World Economic Forum
Annual Report 2008-2009
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The World Economic Forum is an independent international organization committed to improving the state of the world by engaging leaders in partnerships to shape global, regional and industry agendas.
Executive Chairman’s Statement
Professor Klaus Schwab, Founder and Executive Chairman of the World Economic Forum

The global economic crisis, which severely tested our adaptability and flexibility this past year, will be truly transformational in its impact. Many accepted paradigms, including the way in which business interacts with its stakeholders, particularly governments, will have to be rewritten. The turbulence of the last months will significantly accelerate the development of business models that capitalize on the new opportunities created by the crisis, including the expansion of the so-called green economy.
In providing a unique platform for addressing the many challenges presented by this situation, the World Economic Forum has reconfirmed its critical role as the world’s foremost multistakeholder organization in shaping the global, regional and industry agendas. Now more than ever, we need to focus on those areas where we can provide the most value to our Partners, Members and constituents, especially in strengthening global coordination and leadership in the face of the mounting pressures of an increasingly complex world.

In light of the heightened importance of personal interaction to identify the best strategies and solutions moving forward, the Forum’s partnerships and memberships, as well as the number of participants at our events throughout the year, reached record levels. This is a powerful demonstration of our stakeholders’ commitment to global citizenship even in times of mounting self-interest. Especially reassuring was that many governments sought to cooperate actively with the Forum in reaching out to business and civil society to attain their political objectives.

During the last year, it became even clearer that the international community must realign its processes, systems and institutions so that they respond effectively and with far-sightedness to the challenges of an interdependent world. For this reason, the Forum has launched the Global Redesign Initiative (GRI), bringing together all our communities in unprecedented discussion and deliberation to develop a set of principles and guidelines for the adaptation of global institutions and arrangements to current circumstances. The GRI is also a crucial integrator of everything we are doing in all our events, meetings and task forces.

The strong support of the governments sponsoring this initiative – Qatar, Singapore and Switzerland – and the positive reaction from all quarters, including G20 governments and the UN, underscore how absolutely necessary this ambitious project is during this time of global catharsis. The Forum is the best place to connect all the critical networks with the vital and substantive intellectual capacity needed to ensure success.

The GRI has been made possible by our considerable investment last year in building up our Global Agenda Councils, which will be the intellectual locomotive for the redesign process. The creation of this brain trust of some 70 panels of now more than 1,200 thought leaders and innovative minds on the most pressing global issues and post-crisis challenges led to the successful holding of the inaugural Summit on the Global Agenda hosted by the Government of Dubai in November 2008.

The brainstorming at this historic event was captured in The Global Agenda 2009, a publication that distilled the highlights of intensive discussions and provided a springboard for the deliberations at the World Economic Forum Annual Meeting 2009 in Davos-Klosters. I should note that the work of the Councils has been substantially facilitated by WELCOM, the powerful online communication and collaboration platform that links our Members and communities, among them the world’s top decision-makers.

The Forum supplemented the considerable impact we have had on the global agenda at the macro level with increased efforts to contribute at the micro level through successful regional meetings and other Member-driven events and initiatives. Notably, we expanded the scope and membership of the Centre of Global Industries. Led by our North American affiliate, the World Economic Forum USA, the Centre for Global Industries is located in Geneva and New York and acts as a service and knowledge base for the Forum’s Industry Partners.

Based on what we achieved this year in our meetings and our manifold initiatives and task forces, we will in the next 12 months integrate all our activities and communities into the Global Redesign Initiative as a comprehensive worldwide effort to improve the state of the world. We could not undertake this demanding project without the highly motivated, flexible and dedicated team that we have assembled in our and our affiliate’s offices in Geneva, New York and Beijing. To meet our commitments, we increased the number of employees by 26 persons to a total of 304 people of 56 nationalities. Fortunately, the extra costs have been easily absorbed by additional income.

I welcome to the Foundation Board new member Indra Nooyi, Chairman and Chief Executive Officer, PepsiCo, USA.

I would also express my deep gratitude to Nandan Nilekani, who has joined the Indian cabinet and who has contributed so much to the Forum’s development over the last years.

I would like to thank all our communities for their continued loyalty and commitment. I look forward to celebrating our 40th anniversary with you in 2010.

Professor Klaus Schwab, Founder and Executive Chairman of the World Economic Forum

August 2009
Managing Board Statement

In the immediate aftermath of the international turmoil created by the near breakdown of global financial markets, the World Economic Forum once again proved its value as a unique and vital multistakeholder platform for addressing the major challenges of our time. This was evidenced by the fact that we increased the number of Strategic Partners and Industry Partners. Capped at 100, the number of Strategic Partners grew to a record 97 in 2008-2009. The number of Industry Partnerships grew by 15% to a record 310. We also increased the number of Global Growth Companies and achieved record participation at all our events.
The Annual Meeting of the New Champions 2008 in Tianjin, People’s Republic of China, was the first event after the world became aware of the seriousness of the crisis. It allowed more than 1,000 of our Members and other participants, including over 600 New Champions – Global Growth Companies, Young Global Leaders, Technology Pioneers and Young Scientists – to take the pulse of the global economy and exchange views in candid discussions just days after the meltdown in the markets.

In early November, the inaugural Summit on the Global Agenda in Dubai offered an unprecedented opportunity for more than 700 thought leaders and experts to assess the impact of the unfolding economic crisis and the response of the G20 countries, which had just met in Washington DC. The members of the 68 Global Agenda Councils that participated in this historic brainstorming exercise laid the groundwork for the World Economic Forum Annual Meeting 2009 two months later by outlining the priorities for “rebooting” the international system.

At the Annual Meeting 2009 in Davos-Klosters, a record number of heads of state and heads of government joined business and civil society leaders to shape the post-crisis global agenda in advance of the critical G20 summit in London in April 2009. Also at the Annual Meeting, the Forum launched a coordinated and comprehensive Global Redesign Initiative (GRI) under the sponsorship of three nations – Qatar, Singapore and Switzerland. The GRI has become the major focus of all the Forum’s communities in 2009-2010, as we aim to improve the state of a world that is going through the worst economic downturn since the Great Depression.

As the crisis subsides and recovery takes hold, it is critical that we strive for meaningful restructuring of the global economy and reform of governance institutions and mechanisms rather than pursue simply restorative solutions that might not adequately address the risk of another major economic disruption. The World Economic Forum is uniquely placed to bring together the intellectual capacity, innovative thinking, and public and private sector actors necessary to set the long-term global redesign effort on the best possible path.

What the Forum accomplishes is the sum of the achievements of our Partners, Members, communities and constituencies – from the Young Global Leaders to the leading social entrepreneurs around the globe. In these times of limited resources and severe restrictions on expenditures, our stakeholders have been proactive and have stepped up their engagement significantly. They have done so not just by participating in the annual and regional meetings, but also in joining our initiatives to tackle pressing issues such as the reform of the international financial architecture, addressing systemic global risks and promoting stability, and enhancing the competitiveness of economies and regions.

The number of Strategic Partners is now at a record level, while the roster of Industry Partnerships has increased to 310 – a clear indication of the critical role that the business community sees the Forum playing. Almost 40% of new Strategic Partners are from outside North America and Western Europe, reflecting the shift in the global geopolitical and economic centre of gravity from West to East. The World Economic Forum is changing with the times.

Through this unparalleled international network, the Forum brings together all the stakeholders in the key global issues to advance deep thinking on these priorities. The work of our Partners and Members on climate change is especially noteworthy. Prior to the G8 summit in Hokkaido in July 2008, Forum members agreed on a set of recommendations from chief executives on addressing global warming. These recommendations were delivered to Japanese Prime Minister Taro Aso in his capacity as the G8 Chair.

On the strength of those proposals, United Kingdom Prime Minister Gordon Brown, the G20 Chair in 2009, invited the Forum to conduct further consultations between business leaders and experts on reducing carbon emissions in the run-up to the UN Climate Change Conference in Copenhagen in December 2009. Forum Members and participants are examining how to implement several of the recommendations. Without doubt, the Forum has become the main global platform on which the private sector can come together to contribute ideas and expertise towards mobilizing investment and technology to promote low-carbon systems at scale.

In the past year, we also succeeded in expanding our initiatives in education, water and the fight against corruption by catalysing leadership in the private sector to shape and sharpen the international response, usually in collaboration with government and civil society. Looking ahead, the Forum and its Industry Partners will contribute to a deeper understanding of the medium- and long-term macroeconomic implications of the crisis on various industries.

To support this and everything that we do, particularly the deliberations of the Global Agenda Councils and their work in moving forward the GRI, we further developed WELCOM, the Forum’s virtual platform that connects our Members and all our communities, and facilitates communication and collaboration among our stakeholders. This will ensure that efforts to shape the regional, global and industry agendas at the Annual Meeting of the New Champions 2009 in Dalian, People’s Republic of China, and the World Economic Forum Annual Meeting 2010 in Davos-Klosters, Switzerland, will be meticulous, substantial and inclusive, especially as the important GRI progresses towards its planned conclusion in spring 2010.

We thank our Partners, Members and all our communities for their solid support and engagement during this challenging year. We look forward to marking the Forum’s 40th anniversary in 2010.

Klaus Schwab, Founder and Executive Chairman
Robert Greenhill, Managing Director and Chief Business Officer
Richard Samans, Managing Director
André Schneider, Managing Director and Chief Operating Officer
Shaping the Global Agenda: Annual Meeting 2009

In his opening remarks at the 39th Annual Meeting in January 2009, World Economic Forum Founder and Executive Chairman Klaus Schwab outlined five objectives driving the Forum’s efforts to shape the global agenda.

First, to support governments and governance institutions, particularly the G20. At the Annual Meeting, this entailed:

- Providing a global platform for five heads of government from the G8 (China, Germany, Japan, Russia and the United Kingdom) to help the international community analyse the origins of the crisis and come up with solutions based on a common understanding of the situation.
- Engaging the G20 Chair, United Kingdom Prime Minister Gordon Brown, and heads of government of G20 members in Africa, Asia and Latin America (President Kgalema Motlanthe of South Africa, Prime Minister Han Seung-So of the Republic of Korea, and President Felipe Calderón of Mexico, respectively) in a public discussion on addressing systemic risks in the financial system and stabilizing the global economy.
- Launching at the request of Prime Minister Brown a Forum task force of business leaders, economists and other experts to provide advice to the UN climate negotiations.
- Agreeding on a process of public-private consultations during 2009 on the reform of the international financial architecture involving World Economic Forum Financial Services Industry Partners, academic experts, and G20 finance ministries and central banks.

Second, to ensure that global challenges are examined in a holistic, systemic way. Related to this is the need to prevent issues linked to the financial crisis from crowding out other important priorities on the global agenda. At the Annual Meeting in Davos-Klosters, this was achieved by leveraging the Network of Global Agenda Councils to provide a comprehensive overview of pressing global challenges in an integrated manner. Examples of how this was accomplished:

- The international community focused attention on climate change and the urgent need for governments to agree on a successor to the Kyoto Protocol by the UN Climate Change Conference in Copenhagen in December 2009. Prime Minister Anders Fogh Rasmussen of Denmark, as chair of the UN conference (he has since been succeeded by current Danish Prime Minister Lars Løkke Rasmussen), and Nobel Laureate Al Gore appealed to leaders to adopt a shared vision and common goals, arguing that there is no competition between ambitious climate change policies and the resolution of the financial crisis.
- Facilitating a meeting of central bankers, finance ministers and other government leaders with the private sector to brainstorm on systemic financial issues. This led to further consultations between government and business in the run-up to the G20 summit in April 2009.

Reinforcing the commitment of industries to climate change, the Chairs of the Forum’s various Industry Governors reported in Global Industry Outlook sessions that businesses are “hardwiring” climate change into their future plans. The Forum presented its report Green Investing: Towards a Clean Energy Infrastructure to United Nations Secretary-General Ban Ki-moon. Industry leaders agreed to move forward with half a dozen initiatives to accelerate the integration of sustainable practices in business.

Public-private cooperation on food security, climate change, water security, sustainability, education and international financial stability was advanced through the development, publication and discussion of the following reports:

- The Next Billions: Unleashing Business Potential in Untapped Markets
- The Next Billions: Business Strategies to Enhance Food Value Chains and Empower the Poor
- Green Investing: Towards a Clean Energy Infrastructure
- The Bubble Is Close to Bursting: A Forecast of the Main Economic and Geopolitical Water Issues Likely to Arise in the World during the Next Two Decades
- Sustainability for Tomorrow’s Consumer: The Business Case for Sustainability
Third, to start a year-long process to develop recommendations on how the structures and strategies of international cooperation should be updated to confront contemporary global challenges more effectively. Towards this end, the World Economic Forum:

- Synthesized and presented the analyses of over 700 members of the Forum’s Global Agenda Councils – a network of the world’s most innovative thinkers on global issues – to assist government, business and civil society leaders in collaborating more closely to address the key challenges the world faces.

- Launched the Global Redesign Initiative under the auspices of the governments of Qatar, Singapore and Switzerland – three countries that have benefited historically from a stable and open international system – to examine how to improve global collaboration in light of the mismatch of existing institutions and the complexity of today’s challenges.

- Upgraded the capabilities of the Forum’s WELCOM Web-based platform, designed in partnership with Adobe Systems, BT Innovate and Microsoft to allow world leaders to collaborate via video technology, share expertise and knowledge in real time, and create online communities focusing on specific global challenges.

Fourth, to improve the ethical value base for business as a constructive social actor. At the Annual Meeting, this involved:

- Launching a year-long initiative led by the Young Global Leaders (YGL) community to develop a model code of ethics and conduct for business and other leaders through consultations with all stakeholders, including experts on business management and ethics.

- Industry leaders highlighted how they are developing innovative new products and business systems to respond to the present crisis and to prepare for the post-crisis world.

- Leading academic institutions such as MIT, Oxford, Yale and INSEAD made presentations on emerging technologies, scientific discoveries and new strategies for industry.

In achieving the five objectives, the Partners, Members and communities of the World Economic Forum and other participants at the Annual Meeting demonstrated that, despite the economic crisis, leaders from industry, government and civil society are willing to come together in record numbers to reflect on the seriousness of the challenges on the global agenda and explore new strategies to address them.
Shaping the Global Agenda: Annual Meeting of the New Champions 2008

The second Annual Meeting of the New Champions was the first major global gathering after the financial markets worldwide were roiled following the collapse of Lehman Brothers, the largest bankruptcy in US history, and the US government’s rescue of AIG, the world’s biggest insurance company.

Nearly 1,200 business, government and civil society leaders from more than 80 countries convened to discuss the near and longer term impact of the unfolding crisis as well as the next wave of growth that would be necessary for the recovery of the global economy. China was the appropriate setting in this context. The Binhai New Area of Tianjin offered participants a glimpse into China’s great promise despite the economic turbulence taking place overseas. The message was clear: in times of extreme pressure, a long-term perspective is critical. This has after all been a year of great difficulties and great successes for the Chinese – devastating winter weather was followed by a major earthquake in Sichuan Province just weeks before the nation hosted the Olympic Games in Beijing. “We have overcome difficulties one after another and maintained the momentum of steady and fast economic growth,” said Chinese Premier Wen Jiabao in an address that struck a chord with participants. Wen underscored China’s determination to maintain sustained high growth as its contribution to global stability.

The strong presence and lively engagement in the discussions of CEOs from over 200 Global Growth Companies, enterprises that are emerging as powerful drivers of global growth and value, was also inspiring, a source of welcome optimism that belied the newspaper headlines. “Listening to the voices of these New Champions is to see a path to the future,” remarked Mayor Huang Xingguo of Tianjin. Added Robert Greenhill, Managing Director and Chief Business Officer, World Economic Forum: “A very important part of this forum is bringing together the present and the future.” Just how critical it is to look forward and seek new opportunities was underscored by the presence of three other World Economic Forum communities in Tianjin: Technology Pioneers, Young Global Leaders and Young Scientists. These groups underscored the fact that the next wave of growth will come from innovations in technology and science, as well as the emergence of China and other fast-growing, large emerging economies such as India and Brazil to take a leading role in various areas, from green business to global governance.

The discussions did not dwell on the dramas playing out on Wall Street and the world’s financial markets. Instead, participants reflected on the wider implications of the crisis. “We are too tied together in a globalized world,” remarked William R. Rhodes, Senior Vice-Chairman, Citigroup, and Chairman, President and Chief Executive Officer, Citibank NA, Citi, USA. Significantly, there was consensus that the expected economic slowdown must not lead to friction and protectionism, but rather should pull the international community together to collaborate on global solutions such as the adoption of international accounting standards and regulatory norms. “What we must have is international cooperation,” stressed Liu Mingkang, Chairman of the China Banking Regulatory Commission. The Annual Meeting of the New Champions 2008 was centred on four programme themes: Managing Risks; Technology and Innovation: The Next Wave; China as a Global Player; and Drivers of New Global Growth.
Shaping the Regional Agenda

In 2008-2009, the World Economic Forum convened meetings in key regions of the world to complement the Annual Meeting in Davos-Klosters, Switzerland, and the Annual Meeting of the New Champions in Tianjin, People’s Republic of China. Leaders from business, government, academia, civil society and the media participated in these regional events.

World Economic Forum on Latin America, 14-16 April 2009
In Rio de Janeiro, the Forum welcomed over 550 leaders from business, government and civil society from more than 35 countries. Participants saw the current economic crisis as an opportunity for the region to implement pending economic and institutional reforms.

“We need to go further than emergency measures, transforming the paradigms that took the world economy to the precipice. We cannot postpone profound structural solutions.”
Luiz Inácio Lula da Silva, President of Brazil

World Economic Forum on Europe and Central Asia, 30 October – 1 November 2008
With the global economic crisis looming, 500 participants in Istanbul, a city that bridges East and West, agreed that the critical global challenge, particularly for business and government, is to curb tendencies towards fragmentation and conflict, countering economic nationalism and protectionism in particular.

“A new world order is likely to emerge from the current economic crisis, but it is important that it be inclusive rather than exclusive, and that it favours dialogue between nations in the region.”
Recip Tayyip Erdogan, Prime Minister of Turkey

India Economic Summit, 16-18 November 2008
Held in partnership with the Confederation of Indian Industry (CII), the 24th India Economic Summit was the first international gathering of business, government and civil society leaders following the G20 summit in Washington DC in November 2008. Nearly 700 participants from over 35 countries focused on determining what is needed to step up production, upgrade infrastructure, reform healthcare and education systems, and improve the financial architecture in India and globally in response to the global economic crisis.

“The G20 has come to stay as the single most important forum to address the financial and economic issues of the world. The G20 is a much better forum than the G7.”
Palauniapan Chidambaram, Minister of Finance of India

World Economic Forum on the Middle East, 15-17 May 2009
Over 1,400 leaders from 85 countries, representing business, government and civil society, committed to driving change and development in the region. Two critical challenges going forward: energy and youth.

“Some of the major stumbling blocks facing the Arab world are the failure to invest in education and people.”
Soud Ba’alawy, Executive Chairman, Dubai Group, United Arab Emirates

World Economic Forum on Africa, 10-12 June 2009
The 19th World Economic Forum on Africa continued a long-standing tradition of bringing African and global leaders together to discuss, debate and contribute to shaping the agenda for the region. More than 900 participants from over 50 countries highlighted the importance of diverse, multistakeholder dialogue during this time of transition and change.

“We need to put Africa in a position where it will never again be marginalized and ignored.”
Gracia Machel, Founder and President, Foundation for Community Development (FDC), Mozambique

World Economic Forum on East Asia, 18-19 June 2009
Over 350 business, government and civil society leaders from 35 countries gathered in Seoul, Republic of Korea, for the 18th World Economic Forum on East Asia. Participants focused on the future of the global economy and the need to address imbalances that led to the worst downturn since the Great Depression.

“The young, middle-class population will be the driving force in Asian countries. Asian countries will have to adjust their export-led model to reduce dependence on the global economy.”
Hoang Trung Hai, Deputy Prime Minister of Vietnam
Shaping the Industry Agenda

The World Economic Forum’s strong partnership with industry across all sectors and geographies is central to its mission. Industry Partners are strongly involved in the Global Agenda Councils. In 2008-2009, the Forum worked with Industry Partners on over 30 initiatives linked to their strategic interests and the Forum’s mission to improve the state of the world and shape the industry agenda.

On the issue of sustainability, undertakings included engaging industry on global macro policy issues, notably climate change, as well as at the micro level in discussions that resulted in studies such as a report on Supply Chain Decarbonization. On financial systems, the Forum launched a global review of stock exchanges as well as an innovative assessment of reforms of the international financial architecture. On food security, the Forum developed a compendium of global best practices of public-private partnerships that can accelerate food production in the poorest countries.

Industry Partnerships are managed from our Geneva office and the New York office of the Forum’s affiliate, the World Economic Forum USA. They cover the following industry sectors:

- Agri-business, Food and Beverage (New York)
- Automotive (New York)
- Aviation, Travel & Tourism (New York)
- Banking (Geneva)
- Basic (Geneva)
- Chemicals (Geneva)
- Consumer (New York)
- Energy (Geneva)
- Engineering & Construction (Geneva)
- Financial Institutions (New York)
- Health (New York)
- Insurance & Asset Management (New York)
- Investors (New York)
- IT (New York)
- IT/Telecom (New York)
- Logistics & Transportation (New York)
- Media (New York)
- Mining & Metals (Geneva)
- Mobility (Geneva)
- Professional Services (New York)
- Real Estate (New York)
- Retail (New York)
- Telecom (New York)
Improving the State of the World through Multistakeholder Initiatives

The World Economic Forum conducts much of its work away from the media spotlight. Throughout the year, Members and Partners work alongside governments, academics and civil society groups on important programmes and initiatives to tackle a host of major global issues and challenges in all spheres.

Forum initiatives take two principal forms:

1. Strategic insight and policy-oriented projects that combine the perspectives and expertise of the public and private sectors with insights from leading experts to develop new or improved responses to pressing business and/or societal challenges.

2. Action-oriented projects that combine the core competencies of Forum Member companies with those of other organizations (such as governments, international agencies, non-governmental organizations and foundations) to advance progress on critical global or regional problems.

Priorities

The Forum’s portfolio of programmes is dynamic, reflecting major global shifts and developments. In 2008-2009, 11 initiatives were successfully completed and 10 new ones launched. Examples of new initiatives include: Collaborative Innovation and Biorefineries; Exploring the Future of Cloud Computing; New Vision for Agriculture; Rethinking Risk Management; and Revitalizing the Global Economy through Positive Infrastructure. Together with Partners, Members and other constituents, the Forum remains committed to shaping the global, regional and industry agendas, facilitating dialogue among key decision-makers and fostering collaborative action through multistakeholder initiatives.

Special Achievements 2008-2009

Climate Initiative

The Copenhagen Climate Initiative is a cross-industry exercise involving an international task force of over 75 industry and Strategic Partners, over 35 international organizations, universities and think tanks, and extensive interaction with the experts in the Forum’s Network of Global Agenda Councils. At the invitation of United Kingdom Prime Minister Gordon Brown, the chair of the G20 in 2009, the Task Force on Low-Carbon Economic Prosperity is devising a set of practical, transformative proposals for major economies on how to build an international low-carbon economy quickly and to scale, especially in developing countries. Initial proposals will be presented at the G20 summit in Pittsburgh, USA, in September 2009. The task force was conceived through a series of high-level business-government sessions at the Annual Meeting 2009 in Davos-Klosters and was launched in time for the London G20 summit two months later. It employs the Forum’s interactive WELCOM platform to conduct much of its discussions.

www.weforum.org/climate

Water Initiative

The three work streams of the Water Initiative involve a cross-industry group of Industry and Strategic Partners and a multistakeholder cohort of the world’s leading thinkers and policy-makers on water issues. First, the initiative is preparing a groundbreaking forecast that sets out the geopolitical and economic challenges the world will face by 2025 if water resources are managed as usual. At the Annual Meeting 2009, UN Secretary General Ban Ki-moon welcomed the draft report and urged the Forum to release the final version by the Annual Meeting 2010. Second, the Water Initiative supports a number of Industry Partners and initiative steering board members, the International Finance Corporation and other actors in developing and disseminating robust microeconomic analyses that set out clear water reform choices for governments. Finally, in partnership with agencies such as USAID and the Swiss Agency for Development and Cooperation (SDC), the Water Initiative is triggering public-private partnerships in India, Southern Africa and the Middle East, notably in Jordan. More information on each of these work streams and a short film on the key challenges of the water issue may be found at www.weforum.org/water

Global Education Initiative

The Global Education Initiative (GEI) has had an impact on over 1.8 million students and teachers, mobilizing over US$ 100 million through multistakeholder partnerships that support governments in the implementation of their education sector plans. During the past year, the GEI continued its programmes in Rajasthan, Egypt, the Palestinian Territories and Rwanda. It also shaped the global education development agenda through partnerships with UNESCO and the Fast Track Initiative, and launched a new work stream dedicated to highlighting the links between education, entrepreneurship and economic growth. With the release of its groundbreaking report Educating the Next Wave of Entrepreneurs and the dissemination of its content at World Economic Forum regional meetings and other international events, the GEI is demonstrating its commitment to making education a top priority for governments and promoting the private sector as a critical actor in advancing economic recovery, entrepreneurship and growth.

www.weforum.org/gei

Global Health Initiative

The Global Health Initiative (GHI) and the Healthcare Industry teams have joined forces to form the Health@theForum group, which is embedded within the Centre for Global Industries. The mission is unchanged: to galvanize multistakeholder dialogue and action around global health issues, to advocate for health to be seen as an investment, and to facilitate private sector engagement in health across industries. While continuing to support private sector engagement in existing global partnerships such as The Global Fund to Fight AIDS, Tuberculosis and Malaria, the Stop TB Partnership, the Roll Back Malaria Partnership and select projects (the India Business Alliance and the Health System Strengthening project in Ghana), Health@theForum is now also catalysing action to prevent non-communicable diseases through promoting workplace wellness programmes and building a global network of partners in collaboration with the World Health Organization. At the annual and regional meetings, the Forum engages business, government and civil society leaders, including Partners, in identifying and scaling up innovative models for healthcare delivery.

www.weforum.org/globalhealth

Working Towards Wellness

The World Economic Forum’s Working Towards Wellness initiative is leading efforts to include chronic and non-communicable diseases on the public and private sector agendas. Through regional dialogue, tool development and experience sharing, the Forum mobilizes the corporate sector and works in collaboration with international partners such as the World Health Organization (WHO) to raise awareness of the impact of chronic diseases globally and provide a platform to catalyse partnerships to improve health.

In 2008-2009, the Forum has brought non-communicable diseases, including cancer, to the forefront of the health agenda, notably at its regional meetings in Africa and Latin America. The Forum will sit on the International Advisory Council of the Global Noncommunicable Disease Network (NCDiNet) launched by WHO in July 2009.

www.weforum.org/wellness

Partnering Against Corruption Initiative

Bringing together over 140 companies from a wide range of industries and global locations to fight bribery and corruption, the World Economic Forum’s Partnering Against Corruption Initiative (PACI) is the leading action-oriented, anti-corruption programme driven by the private sector. In 2008-2009, the number of PACI signatory companies increased by 20%, reflecting the growing momentum of the initiative.

www.weforum.org/paci
Our Intellectual Backbone

To shape the global, industry and regional agendas, the Forum must be not only community-driven but also constantly ahead of the curve, continuously on the lookout for challenging issues on the corporate horizon. The Forum’s strength is its capability to understand and assess the interrelationships among global, regional and industry issues.

Global Redesign Initiative

Launched in January 2009 under the sponsorship of the governments of Qatar, Singapore and Switzerland, the Global Redesign Initiative (GRI) is an unprecedented multistakeholder dialogue that is developing recommendations for adapting the structures and systems of international cooperation to the challenges of the 21st century. The objective of the dialogue is to spur a greater degree of commitment on the part of all stakeholders to improve the state of the world by addressing the most pressing problems.

Over 1,000 of the world’s leading experts will develop ideas and proposals in more than 50 thematic areas of international cooperation covered by the Forum’s Network of Global Agenda Councils. An estimated 3,000 leaders from all of the World Economic Forum’s industry, governmental, civil society, academic and media communities will provide input to this process through their participation in GRI-related sessions during the Forum’s regional and global meetings and community events during 2009-2010. These will be supplemented by national “hearings” hosted by each of the patron governments.

The interaction and collaboration in these activities and events, including the Annual Meeting of the New Champions in Dalian, the Summit on the Global Agenda in Dubai and the Annual Meeting in Davos-Klosters, will be sustained during the year through WELCOM, the Forum’s state-of-the-art digital interaction system for global decision-makers.

The ideas for reforms and new initiatives that will result from this process will be integrated into a systemic blueprint for a major renovation of the structures and underlying system of international cooperation.

A final report that is to be released in spring 2010 will outline the parameters of an optimal system of global cooperation and a set of pragmatic steps in specific areas to deepen international collaboration and make global governance more effective.

- Systemic recommendations – Broad guidelines and concrete proposals to improve the systemic coherence and impact of global institutions and arrangements, including an elaboration of the shared values and changes in political culture that are crucial to achieving effective global cooperation in the 21st century
- Issue-specific recommendations – Proposals to reform or redesign structures and arrangements of international cooperation in specific problem areas

Six themes have been defined:
1. Creating a Values Framework
2. Mitigating Global Risks and Addressing Systemic Failures
3. Strengthening Economies
4. Enhancing Security
5. Ensuring Sustainability
6. Building Effective Institutions

The proposals may not necessarily express a consensus, but will reflect the diversity of views of participants in this initiative. The World Economic Forum will have final editorial responsibility, which it will exercise on the basis of intellectual integrity, emphasizing expertise, knowledge and creativity, while preserving its status as an impartial, independent organization. Following the report’s release, the Forum will make extensive use of new and traditional media to stimulate vigorous discussion on the world of the potential for and necessity of major improvements in global cooperation.

The Network of Global Agenda Councils

The World Economic Forum, in collaboration with the world’s leading universities, has created the Network of Global Agenda Councils. These multistakeholder groups form a unique, integrated collective intelligence system of the most innovative and relevant minds to advance knowledge and collaboratively explore solutions to the most important issues in the global arena. The Network consists of 68 Global Agenda Councils with over 1,000 members.

The Global Agenda Councils have two major objectives:

- To serve the leaders of all stakeholder groups of global society by addressing on an ongoing basis the most pressing issues, questions and policy implications, and acting as a swift-response force to provide insights in the event of a crisis
To help the Forum realize its mission of shaping global, regional and industry agendas by monitoring key developments and deriving new insights in specific fields of expertise, and to provide new ideas and perspectives to set the agenda of the World Economic Forum Annual Meeting and other activities throughout the year.

Working together through carefully structured physical and virtual meetings (facilitated by the Forum’s WELCOM online platform), Global Agenda Council members are developing ideas and identifying priorities for proactive strategies and solutions to major global challenges in a systemic and collaborative manner.

In November 2008, over 700 members of the Network of Global Agenda Councils gathered in Dubai for the inaugural Summit on the Global Agenda, the world’s biggest brainstorming event, to discuss key issues and develop recommendations, as well as explore linkages and synergies across Councils. The second Summit on the Global Agenda will be held in Dubai from 20 to 22 November 2009, in partnership with the Government of Dubai.

The Councils’ work has been integrated into the World Economic Forum Annual Meeting programme and other Forum-related activities. Over 350 Global Agenda Council members actively participated in the Annual Meeting 2009, which featured 17 Global Agenda Council Update sessions and a number of other related public and private discussions. The highlights of the Councils’ deliberations are featured in the first edition of The Global Agenda 2009, a book distributed to the over 2,000 participants at the Annual Meeting 2009.

Global Competitiveness Network


WELCOM

Our Intellectual Backbone

Global Risk Network

The Global Risk Network tracks a core set of risks that are global in nature and impact, assessing their likely evolution and highlighting how their interconnectedness requires a multistakeholder approach if they are to be successfully mitigated. Bringing together leaders from business, government, civil society institutions and academia, the Network convenes meetings throughout the year to evaluate the most pressing issues on the global risk landscape in the short to medium term and consider means to improve how they are managed. Its insights feed into the preparation of the annual Global Risks Report, the latest edition of which was released in January 2009 prior to the Annual Meeting.

Scenario Planning

In 2008-2009, the World Economic Forum’s Scenario Planning team worked with the Forum’s Industry Partners on three major cross-industry scenario projects, engaging leaders in numerous highly interactive and thought-provoking workshops.

Through its investors and financial services communities, the Forum explored the driving forces that are shaping the global financial system and how they might affect governance and industry structures. Insights from the discussions are captured in the report The Future of the Global Financial System: A Near-Term Outlook and Long-Term Scenarios, which was released in January 2009. This work is continuing with the goal of exploring collaborative strategies and areas of systemic improvement.

Concluding a two-year effort, the Forum published Transforming Pensions and Healthcare in a Rapidly Ageing World, a scenario-planning report that examines tangible actions to strengthen the financial sustainability of, access to and quality of retirement and healthcare services in a rapidly ageing world. The outcome of discussions and analyses of the study will be published in September 2009.

The World Economic Forum’s Mining & Metals community is engaging in a scenario-planning project on the future of the global mining and metals sector. The industry and its stakeholders are convening workshops around the world to discuss how the environment in which they operate might look in 2030.

These scenario projects, together with previous work, provide an excellent basis for dialogue and developing new strategic insights within the Industry Partnership programme and at the Annual Meeting and regional meetings.

WELCOM

As a key tool, the World Economic Forum has developed with its Partners, Adobe, BT and Microsoft, the world’s foremost virtual community of global discussion-makers (WELCOM: World Economic Leaders COMMunity). The vision for WELCOM is to be the social community for top global decision-makers, including leaders from business, government, civil society and all other stakeholder communities. Four specific dimensions will drive the development and interaction of WELCOM:

- A leading knowledge aggregator, providing the breadth and depth of insight sourced internally (from all communities, initiatives and events) and externally (from leading knowledge providers), and packaged in a way to maximize learning and insight
- A virtual extension of all the Forum is undertaking, providing continuous interaction and community-building opportunities; in this respect, WELCOM will support the Global Redesign Initiative, Global Agenda Councils, the preparation and follow-up of sessions, etc.
- An exclusive social community-based communication system that enables Partners, Members and constituents to interact and develop their own “contributions” to the system
- A means to develop completely new value propositions for Partners, Members and constituents, e.g. virtual advisory boards (to governments, for example), crisis management processes and many more
Our Business Communities

The World Economic Forum strives to be the foremost global multistakeholder organization integrating business communities into partnerships.

Members and Partners

The World Economic Forum provides a unique opportunity for companies, as key global stakeholders, to engage with other enterprises and with governments and civil society groups around the world.

Membership: Limited to 1,000, Members include the foremost global corporations committed to improving the state of the world. In 2008-2009, the Forum welcomed 89 new members, close to 37.5% outside North America and Western Europe.

Industry Partners: Many Members elect to become more deeply involved in the Forum’s activities through the Industry Partnership Programme, now in its fourth year. In 2008-2009, the number of Industry Partnerships grew by 15% to a record 310.

Strategic Partners: As the most committed Members, Strategic Partners provide essential support for the Forum’s mission. Capped at 100, the number of Strategic Partners grew to a record 97 in 2008-2009.

Community of Global Growth Companies

Formed in 2007 to engage dynamic high-growth companies that have the potential to be future industry leaders, the Community of Global Growth Companies (GGC) has expanded to over 200 members from more than 50 countries, with more than 60% in developing economies. Members played an active role at the Annual Meeting of the New Champions 2008 in Tianjin, People’s Republic of China, and in the World Economic Forum’s regional meetings, where they showcased their dynamism and contributed to discussions. The community has also been actively involved in leveraging the Forum’s WELCOM platform to foster closer ties with senior leaders and gain the latest industry intelligence on critical topics such as the H1N1 virus, delivering growth in a downturn and establishing global brands.

Technology Pioneers

In 2009, the World Economic Forum named its 10th class of Technology Pioneers – 34 companies on the cutting edge of environmental, health and information technologies. They play key roles in overcoming the global economic crisis, improving business and industrial productivity, driving new growth and contributing to social progress.

The International Business Council

The International Business Council (IBC) met for its biannual peer exchanges at the Summer Meeting 2008 at the World Economic Forum headquarters in Geneva and at the Annual Meeting 2009 in Davos-Klosters.

The first meeting focused on dealing with global imbalances, assessing the forthcoming US national elections, and deliberating on the issue of global corporate citizenship. In January, the agenda included a reflection on improving business self-governance, an exchange with relevant central bankers on deleveraging, and private dialogues with the heads of government of the People’s Republic of China, Japan and the Russian Federation.

A number of IBC members served as Mentors at the Annual Meeting of the New Champions 2008 in Tianjin, People’s Republic of China.

The International Media Council

At its Winter Meeting, which once again took place during the Annual Meeting 2009 in Davos-Klosters, the International Media Council (IMC) focused on a review of how media has reported on the first global financial crisis of the 21st century and an evaluation of the availability and accessibility of the necessary resources to fully understand the complex issues involved. IMC members also met with the Chinese Premier Wen Jiabao and the Russian Federation Prime Minister Vladimir Putin.

Community of Global Growth Companies

A number of IBC members served as Mentors at the Annual Meeting of the New Champions 2008 in Tianjin, People’s Republic of China. The agenda consisted of cross-community discussions with the International Business Council, the Technology Pioneers, and the Web 2.0 community on wide-ranging topics such as the next wave of reform in China – the technological, cultural, social and governance dimensions of the country’s development and the role of the media.

As has become tradition, the IMC held informal biannual lunches in New York with Klaus Schwab, Founder and Executive Chairman of the World Economic Forum.
Our Non-Business Communities

The World Economic Forum strives to be the foremost global multistakeholder organization integrating non-business communities into partnerships.

Faith Communities

Since its inception, the World Economic Forum has integrated the voices of faith leaders into a wide-ranging set of discussions on issues and other activities. Between 2002 and 2008, the Community of 100 for West-Islam Dialogue (C-100) catalysed and supported several notable inter-faith dialogue initiatives and projects, recognized significant contributions in this domain through awards, and released a report benchmarking the state of West-Islam dialogue.

In light of the unfolding global economic crisis, a fundamental debate is needed on how global interdependence can be managed in a way that advances shared social, environmental and economic objectives and values. The participation of religious and spiritual leaders of all faiths, as well as other faith-based initiatives from business, politics and civil society, is vital. Recognizing this, the World Economic Forum implemented in 2008-2009 a strategic shift in its engagement of faith leaders, expanding beyond a focus on the Islam-West dialogue to a broader set of topics and initiatives of global relevance, including education, health, climate change, values and business ethics.

Faith leaders are now integrated in Forum activities in a more structured way through the Global Religious and Spiritual Leaders community, the Global Agenda Council on Faith and the Faith Communities’ Annual Report, The Faith Communities’ notable activities in 2008-2009 included issuing the “Call for Peace in the Middle East” at the Annual Meeting 2009 in Davos-Klosters and the release of a series of papers on values in the post-crisis world. www.weforum.org/faith

Women Leaders and Gender Parity Programme

In 2008-2009, there have been important advancements in the Women Leaders and Gender Parity communities of the World Economic Forum. The Global Gender Parity Group and the regional groups in Latin America, the Middle East and Africa each held their second annual meetings, taking an in-depth look at the reforms that need to be implemented to close gender gaps as companies prepare for the post-crisis labour market. As a result, this network of over 300 leaders set broad commitments for achieving gender parity.

In response to a call to action by President Gloria Macapagal Arroyo of the Philippines and recognizing that global leadership must be based on gender parity, the Forum of Young Global Leaders (YGLs) and the World Economic Forum committed to increasing efforts to identify and select women leaders to integrate into the YGL community with the ultimate goal of reaching parity.

The Global Gender Gap Report 2008, the third edition of the series, was released in November 2008. By providing a comprehensive framework for benchmarking global gender gaps, the Global Gender Gap Index featured in the report reveals those countries that are role models in dividing resources equitably between women and men, regardless of their level of resources. The report is now well established as a reference tool for policy-makers, academics and the media. www.weforum.org/womenleaders

Labour Leaders

The World Economic Forum believes that the voice of labour is important to dynamic dialogue on issues of globalization, economic justice, transparency and accountability, and ensuring a healthy global financial system. The Forum engages regularly with the Labour Leaders community, comprised of heads of leading global, regional, national and industry-specific labour and trade unions around the world. www.weforum.org/labourleaders

Non-Governmental Organizations

Non-governmental organizations (NGOs) are a key community of the World Economic Forum’s multistakeholder platform. They play a variety of roles in partnering with the Forum to improve the state of the world, including serving as a bridge between business, government and civil society, connecting policy-makers to the grassroots, bringing practical solutions to the table, calling their peers to account, and acting as the mouthpiece for those who are often left out of decision-making processes.

In 2008-2009, the Forum implemented a strategy to deepen the integration of civil society organizations, mainly NGOs and Labour Leaders, in all its activities. This process allows the Forum to map current geographic and issue-based engagement and to take a strategic approach to creating a more robust community from which to draw. The regional communities of civil society organizations were further developed and closer ties were built with key players at the regional and global levels. This allowed the identification of expertise within organizations and closer alignment of
In 2008-2009, YGLs gathered at several Forum global and regional events, providing opportunities for members to expand contacts with peers. These meetings included two major YGL Summits, at the Annual Meeting of the New Champions 2008 in Tianjin, Peoples’ Republic of China, and the 2009 World Economic Forum on the Middle East at the Dead Sea, Jordan. In addition, over 200 YGLs had the opportunity to learn about the frontiers of global public policy through a specially designed Harvard Kennedy School of Government/World Economic Forum Global Leadership and Public Policy for the 21st Century executive education module.

Young Global Leaders are keen to apply the insights they gain to pragmatic action through ongoing task forces and programmes as well as “impact journeys” in countries where their events are held. Examples of such initiatives include Table for Two (www.tablefor2.org/), which tackles obesity and lifestyle-related diseases in industrialized countries and hunger and malnutrition in developing countries, and Deworm the World (www.dewormtheworld.org/), which works to implement school-based treatment of parasitic worms that keep more than 400 million children from getting the education they deserve.

YGLs frequently serve as co-chairs of Forum meetings and participate in many of the Global Agenda Councils. Young Global Leaders are drafting a “Global Business Oath” for business leaders to reaffirm integrity and ethics in leading sustainable companies and organizations.

The Forum has made special efforts to promote YGLs through the launch of a dedicated channel on YouTube called YGLvoices (http://www.youtube.com/yglvoices) and a Twitter feed (http://twitter.com/yglvoices) under the same name.

www.younggloballeaders.org
Our Organization

An organization is only as strong as its leadership. The World Economic Forum is guided by a Foundation Board of exceptional individuals, who act as guardians of its mission and values and ensure strong corporate governance.

The Foundation Board

In January 2009, the Board welcomed Indra Nooyi, Chairman and Chief Executive Officer, PepsiCo, USA, as a member. Providing an additional voice of business, she serves on the Programme Committee.

On 1 July 2009, the Foundation Board included:

Executive Committee

- Klaus Schwab, Chair; Founder and Executive Chairman, World Economic Forum
- Josef Ackermann, Vice-Chair; Chairman of the Management Board and the Group Executive Committee, Deutsche Bank, Germany
- Kurt Alig, Chairman, Arcadia Treuhand, Switzerland; Secretary of the Foundation Board
- Victor L. L. Chu, Chairman and Chief Executive Officer, First Eastern Investment Group, Hong Kong SAR
- Rajat K. Gupta, Chairman of the Board, The Global Fund to Fight AIDS, Tuberculosis and Malaria, USA
- Christine Lagarde, Minister of Economy, Finance and Employment of France
- Maurice Lévy, Chairman and Chief Executive Officer, Publicis Group, France
- Joseph Schoendorf, Partner, Accel Partners, USA
- Klaus Schwab, Founder and Executive Chairman, World Economic Forum
- Josef Ackermann, Chair; Chairman of the Management Board and the Group Executive Committee, Deutsche Bank, Germany
- H.M. Queen Rania Al Abdullah of the Hashemite Kingdom of Jordan
- Ernesto Zedillo Ponce de León, Director, Yale Center for the Study of Globalization, Yale University, USA; President of Mexico (1994-2000)

Audit Committee

- Josef Ackermann, Chair; Chairman of the Management Board and the Group Executive Committee, Deutsche Bank, Germany
- Kurt Alig, Chairman, Arcadia Treuhand, Switzerland; Secretary of the Foundation Board
- Ivan Pictet, Senior Managing Partner, Pictet & Cie Private Bankers, Switzerland
- Peter D. Sutherland, Chairman, Goldman Sachs International, United Kingdom
- Heizo Takenaka, Director, Global Security Research Institute, Keio University, Japan

Programme Committee

- Victor L. L. Chu, Chair; Chairman and Chief Executive Officer, First Eastern Investment Group, Hong Kong SAR
- Kofi Annan, Secretary-General, United Nations (1997-2006)
- Tony Blair, UN Middle East Quartet Representative; Prime Minister of the United Kingdom (1997-2007)
- Niall Fitzgerald, Chairman, Reuters, United Kingdom
- Orit Gadlesh, Chairman, Bain & Company, USA
- Susan Hockfield, President, Massachusetts Institute of Technology, USA
- Indra Nooyi, Chairman and Chief Executive Officer, PepsiCo, USA
- H.M. Queen Rania Al Abdullah of the Hashemite Kingdom of Jordan
- Ernesto Zedillo Ponce de León, Director, Yale Center for the Study of Globalization, Yale University, USA; President of Mexico (1994-2000)

For more information about the Foundation Board, visit www.weforum.org/foundationboard

Managing Board

The Managing Board acts as the executive body of the Foundation. It ensures that activities fulfil the mission of the World Economic Forum and acts as its representative to outside parties. In 2008-2009, the Managing Board consisted of:

- Klaus Schwab, Executive Chairman
- Børge Brende (until 30 June 2009)
- Robert Greenhill (since 11 August 2008)
- Richard Samans
- André Schneider

For more information about the Managing Board, visit www.weforum.org/leadershipteam
Our offices in Geneva, Beijing and New York share one culture and one mission.

Our People
As of 1 July 2009, the number of staff members of the Forum stood at 304, up from 278 the previous year. The increase reflects the growing needs of the Forum as it works to fulfill its mission and implement various strategies. The Forum continues to attract highly skilled and motivated individuals with international backgrounds and education, enhancing the diverse, multistakeholder focus. The team includes 55 nationalities – 63% women and 83% graduates, with 7% holding a doctorate. The average age is 36. These figures do not include the World Economic Forum USA.

Global Leadership Fellows
Now entering its fifth year, the Global Leadership Fellows programme draws talented young professionals from around the world. Over 2,000 individuals applied for the 30 places in the 2008 cohort. The programme aims to develop leaders who are highly competent in both the public and private sector environments and well versed in global, regional and industry issues. Fellows are full-time Forum employees for three years, while simultaneously taking Executive Master’s degree courses.

During the first two years, Fellows follow executive education modules – delivered by academic partners including INSEAD, Columbia University, London Business School and, most recently, the Wharton School. In addition, the Global Leadership Fellows hone their personal skills such as public speaking and communications, negotiation, teamwork and leadership. They have regular discussions with world leaders. In their third year, Fellows gather in a retreat to reflect on the challenges of global leadership. In the final year, Fellows participate in the mentorship programme in which each person is partnered with a Young Global Leader and an executive coach to facilitate the post-fellowship transition and sharpen individual leadership skills. Fellows may also “shadow” mentors for a period.

In July 2009, 13 Global Leadership Fellows graduated.
www.weforum.org/glf

World Economic Forum USA
The World Economic Forum USA was incorporated in December 2005 as a non-profit business league based in New York. It is impartial and tied to no political, partisan or national interests. As an affiliate but legally independent of the World Economic Forum, its relationship is governed by an affiliation agreement, a contractual agreement under which the Forum USA coordinates with the Forum when conducting its activities. It is a non-profit organization under section 501(c) 6 of the Internal Revenue Service Code.
www.weforum.org/USA

The World Economic Forum USA is overseen by a Board of Directors. It actively guides its strategic direction and comprises:
> Jean-Pierre Rosso (Chairman)
> Alfred Berkeley
> Alan Boeckmann (until March 2009)
> William George
> Robert Greenhill (as of January 2009)
> Rajat Gupta
> Joe Schoendorf
> Kevin Steinberg (Corporate Secretary)

The World Economic Forum USA’s 2008-2009 Annual Report is available at www.weforum.org/usa/ar

World Economic Forum, China
As the first-ever international foundation legally recognized and registered in the People’s Republic of China, the Forum’s Beijing representative office continues to expand the China-based membership and strengthen relationships with stakeholders in government, academia and civil society.

With a full-time staff of 10, the Beijing office has integrated with the Forum’s operations in Geneva and New York. The Beijing team supports outreach to Forum Members in China, potential Members and Global Growth Companies. Working in close partnership with the National Development and Reform Commission, the Beijing office develops government relations. In the past year, it marshalled widespread government support and forged formal working relations with 15 central government ministries and over 20 provincial and municipal governments. Chinese Premier Wen Jiabao participated in the Annual Meeting of the New Champions 2008 in Tianjin, People’s Republic of China, and the Annual Meeting 2009 in Davos-Klosters.

The World Economic Forum will open an office in Japan in September 2009.

Managing Directors (non-members of the Managing Board)
> Mark Adams, Managing Director, Head of Communication and Media*
> Gilbert Probst, Managing Director, and Dean of the Global Leadership Fellows Programme
> Kevin Steinberg, Chief Operating Officer (World Economic Forum USA)**
*replaced by Adrian Monck, Managing Director, Head of Communication and Media in August 2009
**an employee of the World Economic Forum USA

Senior Directors
> David Aikman, Head of Partnership*; Head of The Forum of Young Global Leaders
> Christoph Frei, Head of Energy Industries**
> Malte Godberesen, Head of Information Technology
> Lee Howell, Head of Programming and Senior Adviser on Asia
> Jeremy Jurgens, Head of Global Growth Companies
> John Moavenzadeh, Head of Sustainable Mobility & Strategy***
> Sarita Nayyar, Head of Consumer Industries****
> Fiona Paus, Head of Strategic Insight Teams; Senior Adviser to the Executive Chairman***
> Mirjam Schöning, Head of the Schwab Foundation for Social Entrepreneurship
> Carsten Sudhoff, Chief Human Resources Officer
> Dominic Waughray, Head of Environmental Initiatives
> Alex Wong, Head of Basic Industries
*replaced by Piers Cumberlege as Head of Partnership
**until March 2009; replaced by Roberto Bocca in August 2009
***an employee of the World Economic Forum USA
Our financial results

In 2008/2009, we achieved strong financial results, as income from all our initiatives and activities continued to grow. We did not touch our reserve funds during the year, despite investing a significant sum in the launch of our Global Growth Companies, the WELCOM project and the creation of the Global Agenda Councils.

The most notable revenue drivers continue to be the growing number of Forum Members who have become Partners and participate in our activities. In total, this trend added CHF 1,350,902 to our reserves. This figure was also due to important cost reductions and efficiencies we introduced during the year. In finance, as throughout our organization, we aim for excellence and the most efficient use of the funds received.

Financial policy
The World Economic Forum’s financial policy states that membership fees in principle should cover operational costs, events are funded through cost contributions and projects are supported by income from Partnership contracts. The Forum may accept grants, donations, legacies and other contributions or subsidies that are consistent with its purpose of “integrating leaders from business, politics and society at large into a community for global action committed to improving the state of the world and the well-being and prosperity of human society”. The World Economic Forum makes no payments to political personalities, parties or other organizations and avoids involvement in national politics.

Auditors
The World Economic Forum’s financial results are audited by PricewaterhouseCoopers, who examine the balance sheet and accounts. The Annual Report, as well as all institutional documents, is submitted to the Swiss Federal Government, which in law acts as the supervisory body for the Foundation.

The World Economic Forum USA, a legally independent organization affiliated with the World Economic Forum, generated income of US$ 31,729,969 and expenditure of US$ 28,222,105. These financial figures are not consolidated with the financial results of the World Economic Forum and currently not yet audited.
The Forum was incorporated by Professor Klaus Schwab as a foundation in 1971 and has its headquarters in Geneva, Switzerland. It is impartial and not-for-profit, and is tied to no political, partisan or national interests.

Our culture combines the best elements of entrepreneurship with those of public service. Thus, our motto is “entrepreneurship in the global public interest”. We cultivate public trust by never compromising our institutional integrity. We constantly strive to win the respect of our members and constituents by ensuring everything we undertake is “first in class” and unique.

Our mission is best realized through activities which promote economic and social development. We believe that economic progress without social development is not sustainable, while social development without economic progress is not feasible.