

## Global Challenge Initiative

# Economic Growth and Social Inclusion



## The world needs greater equality to strengthen growth. **How?**

### Overview

*The World Economic Forum has aligned its activities to accelerate progress in tackling the most significant global challenges through sustained public-private collaboration.*

Rising income inequality is the cause of economic and social ills, ranging from low consumption to social and political unrest, and is damaging to our future economic well-being. Yet while it is clear that economic growth must also deliver broad-based improvements in living standards, little in the way of concrete policy guidance has emerged.

After one of the worst financial and economic crises in history, business leaders and policy-makers are aware of the need to reform business approaches and economic growth models. But how can they embrace long-term competitiveness while strengthening the contribution of growth to broad-based progress in living standards?

Economic growth coupled with social inclusion is one of the world's most pressing global issues that require a concerted effort between businesses, governments and civil society. The **Global Challenge Initiative on Economic Growth and Social Inclusion** provides a unique opportunity for stakeholders to develop and champion solutions to this issue.

### Get involved

Stakeholders engage by joining the Global Challenge Core Community, and contributing leadership, insights, best-practice sharing and active engagement to the various projects linked to this Global Challenge.

Interactions occur throughout the year, through physical events, virtual meetings and activities on the Forum's Global Agenda Platform. For business, participation in the Core Community requires engagement as a Global Challenge Partner.

Members of the Core Community are eligible to be invited to join a group of Stewards, delivering strategic guidance to the Global Challenge Initiative activities and demonstrating global leadership to advance progress on the issue.

### A unique global platform for action

Taking an active role in the economic growth and social inclusion debate, participants will:

- Lead on issue-related workstreams, projects, task forces and events
- Be eligible for membership in a group of recognized leaders, as well as partake in Forum events and virtual advisory meetings
- Have access to insights through dedicated briefings, calls, reports and the Forum's exclusive digital platform
- Receive public acknowledgement in the annual update on the Challenge Initiative

“

**Inclusiveness and growth are not mutually exclusive but a complement of one another.**

”

Joseph E. Stiglitz, Professor, School of International and Public Affairs (SIPA), Columbia University, USA



# Fostering inclusive growth is a matter of choice and behaviour

## Core activities

### 1. Analysis

- World-class benchmarking reports: this includes the World Economic Forum's Global Competitiveness Report and associated indices and reports, and the newly developed Inclusive Growth and Development Report – a tool intended to help countries increase the contribution of economic growth to more broadly based progress in living standards based on the experience of their peers or other countries.
- Compendium of Best Practices and Policies: curated by the Forum, the compendium provides concrete examples of measures and policies that can be taken by business and governments to strengthen and sustain inclusive growth.

### 2. Dialogue

- Global and regional dialogue: the dialogue brings together leaders at Forum events and other meetings to chart out global approaches to improved and inclusive prosperity, providing input into the Forum's global and regional programming, as well as international dialogues such as the G20.
- Regional Business Council modules: the objective of these modules is to assist the Forum's Regional Business Councils – gatherings of the leading companies within the world's major regions – in prioritizing areas for targeted action towards greater economic growth and social inclusion.

### 3. Action

#### Developing supportive corporate practices

- Corporate Social Innovation: the Forum engages companies to support business strategies that strengthen corporate competitiveness while proactively contributing to socially inclusive growth.
- Family Businesses Community: family businesses are part of the core community of the Challenge Initiative, providing guidance for action and participating in activities.

#### Developing supportive policies

A series of Economic Growth and Social Inclusion Labs support the design, launch and implementation of actionable agendas for public-private collaboration to advance economic growth and social inclusion in a number of regions such as:

- Latin America: a pilot lab in Latin America, which was launched in 2013, to help bridge the skills and innovation gaps, resulted in 10 recommendations that are now in the implementation phase in Colombia and Mexico. This phase will be extended to include Argentina and Chile in the second half of 2016.
- Europe: in collaboration with the European Investment Bank and Bruegel this work stream includes the development of a white paper for improving regional competitiveness and inclusive growth in Europe.
- Africa: a series of workshops is carried out across Africa in the context of the Africa Competitiveness Report. Partners in this effort include the African Development Bank, the World Bank and the Organisation for Economic Co-Operation and Development (OECD).

## Key dates (under development)

Feb. – April 2016	April (cont.) – May 2016	May (cont.) – June 2016	July – Sept. 2016	Oct. 2016 – Jan. 2017
<ul style="list-style-type: none"> <li>• Publication of “Social Innovation – A Guide to Achieving Corporate and Societal Value”, Corporate Social Innovation, (25 Feb.)</li> <li>• Workshop on Competitiveness in North Africa (9 March, Tunis, Tunisia)</li> <li>• Challenge Initiative Working Group Call (10 March)</li> <li>• Abraj Week, presentation on inclusive growth (16 March, Dubai, UAE)</li> <li>• Workshop on Competitiveness in ECOWAS (23 March, Abidjan, Côte d'Ivoire)</li> <li>• Workshop on Competitiveness in SADC, with Brand South Africa (7 April, Johannesburg, South Africa)</li> <li>• Canada Business Roundtable, session on innovation and competitiveness (18 April, Toronto, Canada)</li> </ul>	<ul style="list-style-type: none"> <li>• Technology, Innovation and Inclusive Growth: Future Perspectives, OECD, The Growth Dialogue, The World Bank (28-29 April, Paris, France)</li> <li>• Colombia and Mexico Steering Committee Meetings, Latin America Competitiveness Lab (April)</li> <li>• La Chartreuse de Neuville: Furthering inclusive growth in France (2-3 May, Neuville-sous-Montreuil)</li> <li>• Causes and Solutions to Rising Inequality: The Role of Taxation and Tax Systems, Oxfam and University of Oxford (3 May, Oxford)</li> <li>• Panel Discussion, Frontiers of Social Innovation (3-5 May, Stanford)</li> <li>• World Economic Forum on Africa (11-13 May, Kigali)</li> </ul>	<ul style="list-style-type: none"> <li>• Competitiveness and Inclusive Growth Lab Europe, working group meeting, Paris (12 May)</li> <li>• Family Business Community Retreat: “Championing Inclusive Growth” (19-21 May, Monaco)</li> <li>• World Economic Forum on ASEAN 2016 (1-2 June, Kuala Lumpur, Malaysia)</li> <li>• World Economic Forum on Latin America (16-17 June, Medellín, Colombia)</li> <li>• Annual Meeting of the New Champions 2016 (26-28 June, Tianjin, People's Republic of China)</li> <li>• Workshop on Competitiveness in SADC, with OECD (20 June, South Africa, TBC)</li> <li>• Corporate Social Innovation, joint workshop with Crescent Enterprises, UAE (under discussion)</li> </ul>	<ul style="list-style-type: none"> <li>• UK Roundtable on Inclusive Growth, hosted by Liam Byrne MP and the All Party Parliamentary Group (early July)</li> <li>• Mexico Steering Committee Meeting, Latin America Competitiveness Lab, presentation of final report (Aug., Mexico City, Mexico)</li> <li>• Steward call (summer 2016)</li> <li>• Competitiveness and Inclusive Growth Lab Europe, with European Commission and Bruegel (Sept., Brussels)</li> <li>• Canada Roundtable on Inclusive Growth, in partnership with the Government of Canada, (late summer/early autumn, TBD)</li> </ul>	<ul style="list-style-type: none"> <li>• Competitiveness and Inclusive Growth Lab Europe, workshops across Europe (autumn, TBD)</li> <li>• Symposium on Inclusive Growth and Development Policies, in collaboration with Meta-Council on Inclusive Growth (date TBD)</li> <li>• Dialogue on inclusive growth and inequality in the U.S. (Washington D.C., date TBD)</li> <li>• Executive Education Module for “next gen” Family Business members (TBD)</li> <li>• World Economic Forum Annual Meeting 2017, Steward Meeting and other sessions (17-20 Jan., Davos-Klosters)</li> </ul>