

# Principles for Strengthening Global Cooperation



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## Recovery today and resiliency tomorrow require global, multistakeholder cooperation.

While the benefits of cooperation are evident, the idea of working towards a shared future has faced challenges in recent years. The COVID-19 pandemic infected a divided world – one with pre-existing geopolitical fault lines and with growing distrust of globalization. Mechanisms for multilateral action were under strain at the very moment the unfolding pandemic and economic contraction demanded strengthened partnership.

The effects of the pandemic should serve as a catalyst for changing course – away from competition and towards cooperation. Making progress on immediate priorities, including developing and distributing COVID-19 vaccines and effecting economic and societal recoveries, all while taking more ambitious action on long-standing challenges such as climate change and inequity, requires purposeful, coordinated effort. Greater resilience can only occur if leaders rebuild or reimagine instruments for greater collaboration.

The world has seen the benefit that global coordination can bring. The decline in poverty, the growth in innovation and the swift response to security threats over the past three decades could not have been realized without efforts being aligned.

Still, the path ahead does not mean just replicating the steps that showed promise in the past. For global cooperation to be restored, it needs to be reset.

A framework for cooperation and the attendant mechanisms for advancing economic, environmental, security and technology priorities must be configured for today's dynamic reality. International institutions need to adapt and stakeholders need to account for new actors and technologies that create novel challenges. Though existing structures and instruments may not be sufficient to respond to the challenges, discarding them would be misguided. Stakeholders should make practical use of current mechanisms, strengthening them as appropriate, while identifying new approaches for progressing in common purpose.

Within the current period of uncertainty, drawing a road map towards greater cooperation presents a risk that a fixed path can quickly become misaligned to the geopolitical landscape. Instead, leaders should commit to a common set of principles that can serve as a compass, pointing to the desired destination despite the turbulent environment and differences in starting points. Articulating areas of agreement is therefore the first step towards ambitious collective action.

The World Economic Forum convened the Global Action Group in 2020 to examine mechanisms for increasing multistakeholder collaboration and to identify a set of shared principles for strengthening global cooperation.

The following set of principles, as agreed to by members of the World Economic Forum's Global Action Group, are meant to help guide leaders towards greater global cooperation.

## Principle 1

### **Strengthen global cooperation**

The COVID-19 pandemic struck a world in which geopolitical confrontation was overtaking cooperation. Current challenges should serve not to harden previous postures, but to offer opportunity for a geopolitical reset. Renewed global cooperation is necessary to advance universal priorities of peace, prosperity, health and sustainability.

## Principle 2

### **Advance peace and security**

The COVID-19 pandemic threatens global peace and stability. Fragile communities and conflict zones are the areas likely to be hardest hit by immediate public-health and economic challenges and potential second-order crises. Recovery measures must include steps that advance long-term security and humanitarian objectives in accordance with Sustainable Development Goal 16 by accelerating peace efforts, capital investments, as well as steps that promote good governance, strong institutions and social cohesion.

## Principle 3

### **Re-globalize equitably**

The benefits of globalization have not been shared widely enough and the COVID-19 pandemic threatens to exacerbate inequities within and between societies. All people, regardless of race, gender or financial standing, should be able to benefit from globalization. Therefore, while quickly increasing economic activity must be a global imperative, so too must be ensuring that societies are inclusive and systemic racism and discrimination is addressed. A new global social contract – calling for closing digital divides, supporting robust education and life-long skills training, reducing inequity and addressing debt burdens in lower- and middle-income countries – is required.

## Principle 4

### **Promote gender equality**

Societies with greater levels of gender equality tend to be more prosperous and sustainable, yet inequalities exist and persist regarding the safety, health, compensation and political representation of women. As part of a recovery, economies and societies must put in place measures to prevent gender-based discrimination and violence, and reduce barriers to women's financial and professional advancement and enjoyment of their human rights.

## Principle 5

### **Rebuild sustainably**

The development of green economies offers an opportunity to increase employment while addressing the critical global risk of climate change. For this reason, the COVID-19 pandemic should not be used as a pretext to forego the inclusion of sustainable development elements in policies. Instead, measures that promote recovery, including extraordinary stimulus funding, should advance carbon-neutral products and practices and be undertaken in a way that is consistent with the 2030 Agenda for Sustainable Development.

## Principle 6

### **Deepen public-private partnerships**

Governments have taken decisive fiscal action in response to the economic impact of the pandemic. In the longer term, education, infrastructure, technology and humanitarian priorities will require substantial and sustainable investments. Government and business need to pursue financing mechanisms and partnerships to promote innovation and create enabling environments for investing in and efficiently directing resources towards societal and global priorities.

## Principle 7

### **Increase global resilience**

The COVID-19 pandemic has shown the need for greater global resilience. Protectionist measures do not promote financial stability or offer long-term safeguards against potential technological, economic and public-health shocks. Rather, increased information sharing is necessary, as are revitalized trade networks and a more rules-based global trade system.

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