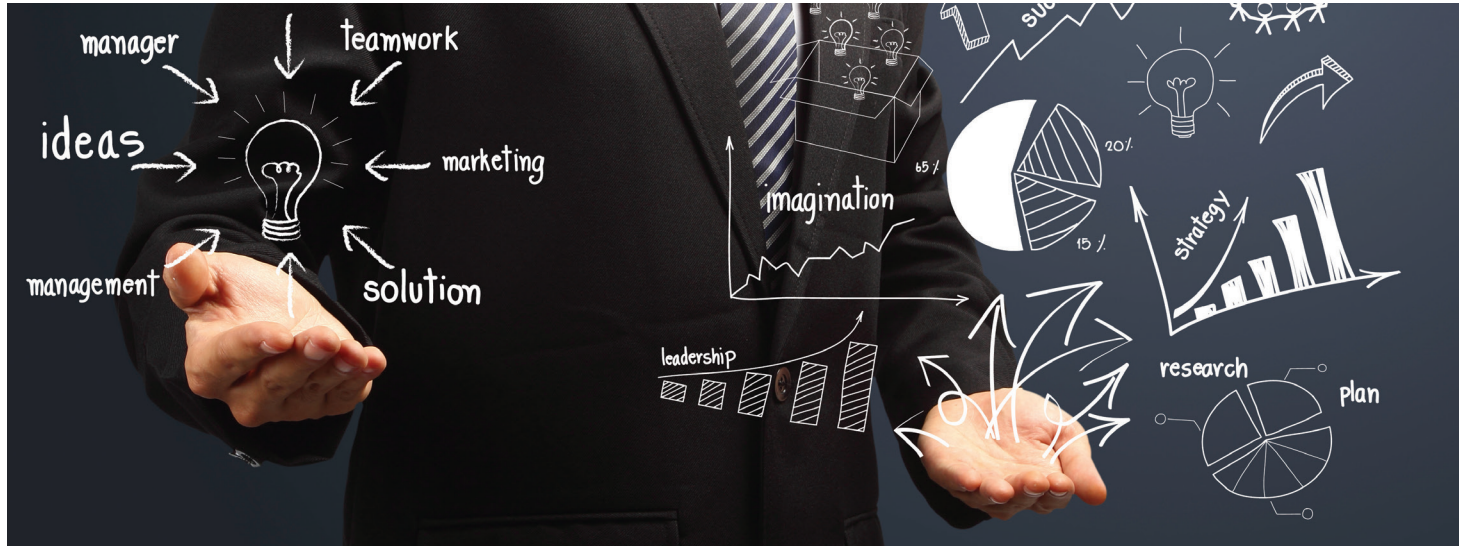


Global Agenda Council on New Economic Thinking 2012-2014



Understanding/Context

Recent financial crises reveal how little is understood about the interconnectedness of macroeconomic policies, financial markets and risks. New Economic Thinking describes an interdisciplinary approach to economic problems that is characterized by a willingness to re-examine basic assumptions and inconsistencies in existing theoretical frameworks. Its goal is to create a better future through improved understanding of and solutions for major societal problems. The Global Agenda Council on New Economic Thinking is focusing on the new economic policies that address growing concerns regarding the stability and predictability of financial markets, rising economic pressures on societies and individuals, and the need for faster economic growth and development around the world.

Shaping the Agenda

The Council is taking the interdisciplinary approach of the New Economic Thinking to promote a better understanding of the major challenges facing society and to provide solutions. The Council aims to:

- Influence economic policy to achieve more inclusive growth by disseminating new thinking already developed through the World Economic Forum’s convening and social media platforms, and by creating new thinking through identifying knowledge gaps and influencing research agendas through university networks and think tanks such as the Institute for New Economic Thinking (INET)
- Examine ways to create more stable and robust financial markets and consider how best to design regulatory systems and pre-empt the root causes of volatility
- Continue encouraging academic environments conducive to innovative and cross-disciplinary thinking, which also reward unconventional ideas – particularly with respect to peer-reviewed publications and tenure track positions

To foster greater cross-disciplinary thinking, the Council is facilitating closer collaboration between INET and the World Economic Forum’s programme development team.

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At the World Economic Forum Annual Meeting 2013, a dinner with Nobel prize-winning economists and other leading practitioners and academics focused on what the economics textbook of the future would look like to prepare young leaders and informed decision-makers across business and government, as well as for individuals and households. Over the next 12 months, the Council will create a primer consisting of curated, cutting-edge thought leadership on economic thinking that can help guide policy-makers as well as the general public on how to navigate through the complexity and uncertainty of financial markets and economic decision-making.

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