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The World Policy Conference (WPC) was launched by Ifri at the end of 2007. This was the first attempt ever made to encourage a systematic and sustained process of reflection aimed at fostering the emergence of global governance appropriate for the realities of the 21st century, involving political, economic and social decision-makers, researchers and opinion leaders at the highest level.

• A consequence of globalisation is growing interdependence. Any war – particularly in the Middle East and in West or East Asia – or any new major economic or financial failure would immediately have catastrophic global repercussions. The worst-case scenario would be a combination of political and economic crises. The international system as a whole will not realise lasting benefit from globalisation unless the major states, in close cooperation with the other major stakeholders, all have the will to ensure the structural stability of the whole system by using both coordinated and diversified methods of cooperation (depending on the subject and the region).

• The structural stability of the international system requires a greater sense of global solidarity, whether in the form of more sustainable development or through greater responsiveness to natural disasters.

• The new global governance needs to reconcile two often contradictory criteria, namely effectiveness and legitimacy. For example, as regards decision-making in economic matters, the work of the G20 group needs to be better prepared and its decisions need to be better monitored and implemented. Moreover, the interests of the states that are not members of the G20 need to be better taken into account. As regards political matters in the broadest sense, the rigidification of the United Nations (UNO) system is increasing the risks of greater recourse to bilateralism and of the chaotic decline in the international system. A key question will be the linkage between the future group of permanent members of the Security Council, with its political focus, and the G20 group.

• It is a matter of great urgency. Some of the negative repercussions of the subprime crisis are still very felt. The risk of other similar shocks occurring has not been obviated, far from it. And every day the news headlines remind us that global cataclysms may suddenly occur, notably in the Middle East or in Asia.

When I took the initiative to establish the WPC, with the intent that it should be open to the media, I was aware of the fact that no other international conference existed specifically for the purpose of fostering global governance by bringing together the states and other stakeholders anxious to contribute constructively to the achievement of this aim. It is a matter, this time, of working on a truly worldwide scale in the same spirit as that which has underpinned the construction of Europe since the 1950s, inspired by the following questions: how can we get states and their peoples to see diversity and otherness as mutually rewarding factors rather than as threats? How can we see to it that the spirit of cooperation durably prevails over the spirit of confrontation, in such a way that competitive forces play a positive and not negative role, thereby channelling conflicts of all kinds through institutions that resolve them peacefully?

We are not naive enough to believe that, in order to solve a problem as difficult as the adaptation of global governance to the turbulent environment of the early 21st century, we need only bring together men and women of good will from time to time for an exchange of politically correct views. However, we believe it is possible to capitalise more on the experience and thinking of the best players and thinkers in various areas of international life, with the aim of building a safer and more secure world. Indeed, when all is said and done, it boils down to security. And there cannot be any security without empathy, tolerance and justice. In this regard, morality and politics go hand in hand.

What the Europeans achieved (albeit incompletely!) under the pressure of the Cold War, the entire international system must now achieve under no other pressure than that of its growing awareness of a shared destiny. Then, and only then, may we perhaps be in a position to speak seriously about an “international community.”

For this third edition of the WPC, we have handpicked all of you on the basis of their individual expertise and reputation. We are grateful to those of you who have shown your confidence in our initiative ever since its inception. We have also endeavoured to strike a natural balance between different regions and cultures, large and small players, various specific areas of governance, and between active participants in the international system and observers thereof. In order to play its part as fully as possible, the WPC must transact multiple geographical, functional and media criteria.

We are convinced that the ideal that inspired our initiative is more relevant than ever. We believe that the world needs the positive contributions of emerging countries if it is to manage change successfully. The “western” countries must not be afraid to recognise that the time has come to extend a hand to them. This year, what symbolises such a new order better than the outstanding Korean presidency of the G20?

The magnificent setting of the 2010 edition of the WPC enhanced the quality of our work, and contributed to developing the cooperative spirit humanity so badly needs to ensure a better future.

Thierry de Montbrial
President and Founder
December 2010
Friday, October 15

19:00  Welcome cocktail

20:30  Dinner-debate
       with Christophe de Margerie (Chairman and CEO, Total)

Saturday, October 16

8:30 – 10:00  Opening session
       Reading of the Royal Message
       Opening speech by Thierry de Montbrial
       (President and Founder of the WPC)
       Speech by Ban Ki-Moon
       (Secretary-General of the United Nations)

10:00 – 11:30  Plenary session 1
       “Population, Climate, Health: What Global Governance?”
       Introducers: William Reilly (Chairman of the Climate Works Foundation;
                     former Administrator of the United States Environmental
                     Protection Agency),
                    Chris Viehbacher (Chairman and CEO, Sanofi-aventis),
                    Fernando Alvarez del Rio (Head of the Economic Analysis Unit,
                     Secretariat of Health, Mexico),
                    Jean de Kervasdoué (Professor, CNAM)
       Moderators: Jean-Pierre Elkabbach (President, Lagardère News),
                  Narendra Taneja (Energy CEO and Convener, World Oil & Gas Assembly)

11:30 – 12:00  Coffee break

12:00 – 13:30  Plenary session 2
       “Global Monetary and Financial Governance”
       Introducers: Jean-Claude Trichet (President, European Central Bank),
                    Haruhiko Kuroda (President, Asian Development Bank;
                    former Special Advisor to the Cabinet of Japanese Prime Minister
                    Junichiro Koizumi),
                    Kemal Dervis (Vice President, Global Economy and Development,
                    Brookings Institution)
       Moderators: Xavier Vidal-Folch (Deputy Director, El País, President of the
                  World Editors Forum),
                  Jacques Mistral (Head of Economic Studies, Ifri)

13:30 – 15:30  Lunch-debate
       with Jean-Claude Trichet (President, European Central Bank)

15:30 – 17:30  Parallel workshops

1. Energy and Environment
       Anil Razdan (Chair, former Power Secretary, Government of India),
       Bruno Lafont (Chairman and CEO, Lafarge),
       William Ramsay (Director of the Energy Program, Ifri),
       Qu Xing (President, China Institute for International Studies),
       Mohammed Tawfik Mouline (General Director, Royal Institute for Strategic Studies)

2. Food Security
       Philippe Chalmin (Chair, Professor, Paris-Dauphine University;
                     Founder of the Cercle Cyclope),
       Kairat Umarov (Deputy Minister of Foreign Affairs, Republic
                     of Kazakhstan),
       Yashwant Thorat (former Chief General and Executive Director,
                     The Reserve Bank of India)

3. Global Monetary and Financial Governance
       Jacques Mistral (Head of Economic Studies, Ifri),
       Lionel Zinsou (Chairman and CEO, PAI Partners),
       Pier Carlo Padoan (Deputy Secretary-General and Chief
                     Economist of the OECD),
       Gordon Smith (Distinguished Fellow, Centre for International
                     Governance Innovation, Canada)

17:30 – 18:00  Coffee break

18:00 – 19:30  Plenary session 3
       “Discussion Panel on Current Events”
       Introducers: Joaquin Almunia (Vice President and the Commissioner for
                  Competition in the second college of the Barroso Commission),
                  Nambaryn Enkhbayar (former President of Mongolia),
                  Miguel Angel Moratinos (Minister of Foreign Affairs and
                  Cooperation of Spain),
Hubert Védrine (former French Foreign Minister),
Amir Peretz (Member of Parliament, State of Israel),
Konstantin Kosachev (Chairman of the Russian Duma Foreign Affairs Committee),
Manuel Hassassian (Ambassador from Palestine to London)

Moderators: Dominique Moïsi (Special Adviser to Ifri),
Jim Hoagland (Associate Editor and Chief Foreign Correspondent, Washington Post)

20:30 – 22:30 Gala Dinner
with Amina Benkhadra (Minister of Energy, Mines, Water and Environment),
Fu Ying (Vice Minister of Foreign Affairs, People’s Republic of China)

Sunday, October 17

9:15 – 9:25 Introduction of the day
Thierry de Montbrial

9:25 – 9:30 Message from Henry Kissinger

9:30 – 10:00 Reports from parallel workshops

1. Energy and Environment
Bruno Lafont (Chairman and CEO, Lafarge)

2. Food Security
Philippe Chalmin (Professor, Paris-Dauphine University; Founder of the Cercle Cyclope)

3. Global Monetary and Financial Governance
Lionel Zinsou (Chairman and CEO, PAI Partners)

10:00 – 11:15 Plenary session 4
“Governance of the Cyberspace”

Introducers: Nathalie Kosciusko-Morizet (Minister of State for Forward Planning and Development of the Digital Economy),
Craig Mundie (Chief Research and Strategy Officer of Microsoft Corp.),
François Barrault (Chairman and Founder of FDB Partners SPRL; former CEO of British Telecom Global Services; former Chairman of Lucent EMEA)

Moderators: Ulysse Gosset (Journalist, France Télévisions),

11:15 – 12:45 Plenary session 5
“French and Korean Views on the G20”

Introducers: Jean-David Levitte (Diplomatic Advisor and Sherpa to President Nicolas Sarkozy),
Ahn Ho-Young (Ambassador-at-large for the G20; Deputy Minister for Trade, Ministry of Foreign Affairs and Trade)

Moderators: Jim Hoagland (Associate Editor and Chief Foreign Correspondent, Washington Post),
Samir Aïta (Editor-in-chief of Le Monde diplomatique éditions arabes and President of the Cercle des Économistes arabes)

12:45 – 15:30 Lunch-debate
with Mo Ibrahim (Founder and Chair of the Mo Ibrahim Foundation; Founder and former Chairman of Celtel International), “Global Governance and Business”

15:30 – 18:00 Free afternoon

18:00 – 19:30 Plenary session 6
“Emerging Powers and Global Governance”

Introducers: Fu Ying (Chinese Vice Minister of Foreign Affairs),
Kanwal Sibal (former Foreign Secretary of India),
Kemal Dervis (Vice President, Global Economy and Development, Brookings Institution),
Stuart Eizenstat (Partner, Convington & Burling LLP)

Moderators: Mehmet Ali Birand (Journalist and writer, CNN Türk),
Fyodor Lukyanov (Editor-in-chief of the journal Russia in Global Affairs)

19:30 – 19:45 Envoi

20:30 Closing dinner
OPENING SESSION
King Mohammed VI
Speech delivered by Taïeb Fassi Fihri, Minister for Foreign Affairs, Kingdom of Morocco

This crucial project should be perceived as the result of an essential cultural and political process, backed by genuine political will, that can contribute to lasting peace, the right to fair trade and respect for diversity when it comes to matters relating to culture and faith. (…)

The World Policy Conference, whose current meeting is being held under my patronage, is one of the most important international platforms which inform decision-makers and international public opinion about the most effective ways to rehabilitate politics and political action. The aim is to promote ethical principles and human values so that we may ensure a dignified life for future generations, and build a common future for all human beings, in which security, stability, progress and prosperity prevail.
I would like to thank my friend Thierry de Montbrial for inviting me to address the participants of the World Policy Conference for a few minutes. Right now, the world is dominated by at least two overwhelming realities. The first is that the international system of the 19th and 20th centuries has disintegrated. The system based entirely on the sovereignty of states is no longer enough to meet the needs of humanity and of the world as it is.

The second problem is that a number of issues have arisen, which did not traditionally form the subject of international discussions, but have threatened to become overwhelming. These include nuclear proliferation, climate, energy and the international financial system. The participants at this conference can make a great contribution by dealing, as I see they are, with the issues of international governance. These issues never used to be the subject of international governance, but have now become central to peace and progress in the world. I wish you every success. I hope you have good discussions and I only regret that my own schedule did not permit me to participate in your deliberations.

I wish you all the best.
The goal of this conference is to constructively participate in reshaping the global governance system, with the aim of strengthening the security of the entire world in the years and decades to come – because the governance issue is fundamentally a security issue. We need to find organisational and coordination methods in all areas that will allow us to prevent or resolve potential crises as harmoniously as possible – traditional political or economic crises as well as new types of crises unprecedented in human history that concern, for example, the environment and climate (...). Talking about global governance or a new world order are two ways of expressing the same idea.
Global governance is too important to be left to just one organization or group. But it is at the United Nations – with its universality, experience and operational presence in nearly every country – where global governance can best come together. The United Nations is the right place, provided we ourselves keep pace. That means performance – timely and accountable. And it means reforming UN bodies. The Economic and Social Council can play a stronger role on a range of deeply interconnected issues – financial risk, food insecurity, access to energy, a flawed international trading system. And it is widely agreed that the Security Council’s membership should reflect today’s realities, not those of many decades ago. There is similarly ample room to strengthen the Council’s working methods, in terms of transparency, early warning and how issues get on its agenda.
SESSION 1 • Saturday, October 16 • 10:00 – 11:30

MODERATORS: Jean-Pierre Elkabbach (President, Lagardère News), Narendra Taneja (CEO and Convener, World Oil & Gas Assembly)
Population, Climate, Health: What Global Governance?

The one basis for optimism (...) in America right now is that there is a growing consensus that we cannot even govern ourselves and therefore, maybe international governance would be friendlier and more welcome than it might have been. The reality is that any kind of international governance to which the United States would aspire is probably more remote now than it was a few years ago. (...) I think that ultimately, the United States is going to become conscious of the consequences of a sea-level rise.

What you should know about governance is that there is the example of the Bill Gates Foundation. Bill Gates has the capacity to demand the presence of every pharmaceutical chief executive. We come and we sit and he tells us about his commitment to preventing malaria. He asks each of us what we are doing, in terms of prevention and in terms of science. He also has the capacity to move huge amounts of money. He will make an agreement with a pharmaceutical company where he subsidises the research in exchange for a low-margin sales product. All of these things are actually happening, not necessarily through the United Nations, but that does not mean they do not happen.

The problem is that many of these actions go beyond the health sector. There are many aspects that are intersecting; there are many aspects that relate to agreements with industry. That is where global governance also comes into play. You have to have a perspective which is going to be global, but that is going to end up in specific solutions at the conflict base. Once you get into specific solutions, the main topic is: how do you make healthy choices the easy choice for populations?

We’ll never reach a population of nine billion. That’s because a phenomenon is spreading very rapidly that we have greatly underestimated and that’s a reduction in the birth rate in every country in the world aside from Sub-Saharan Africa. In a country such as this one, for example, in this case Morocco, the rate was 7 children per woman in 1964. Today, it is less than 2. (…) Life expectancy in every country is rising at a spectacular rate. (…) In China, life expectancy rose from 35 to 73 between 1960 and the present — an increase of 36 years in China in just 50 years.
Global Monetary and Financial Governance

Jean-Claude Trichet
President, European Central Bank

The combination of a technological revolution which is still ongoing, particularly, but not exclusively, in the field of information technology, with the fall of the Soviet Empire and the generalisation of market economies at a global level, has contributed to create a new entity, which is the globally integrated economy with its associated global financial system. (...) This calls for an equivalent appropriate concept of global governance. (...) It is necessary to make our public opinions sufficiently aware of the externalities of national decisions, and consequently on the necessity to internalize complex concepts like global economic prosperity and global financial stability.

Haruhiko Kuroda
President, Asian Development Bank

The new global, monetary and financial architecture needs to address at least three inter related issues. First, persistently large global imbalances remain a threat to global economic and financial stability. Secondly, the financial crisis highlighted weaknesses and gaps in the national and international regulatory system. This led to excessive risk taking and leverage, prior to the crisis. That has allowed the crisis to spiral out of control. Thirdly, the provisions for the provision of international liquidity is fundamentally flawed. The use of a single national currency, the US dollar, as an international reserve currency heightened the tension between national and global monetary policy making. It also continued to be a source of instability, by allowing lower financing costs for the countries with the reserve currency.

Kemal Dervis
Vice President, Global Economy and Development, Brookings Institution

Why governance? Because there is interdependence. This interdependence is growing, particularly through trade. Trade obviously creates interdependence when it comes to tax and budgetary policies. One reason for coordination is that if a country, for example, is increasing its budgetary deficit for a stimulus policy – as occurred 18 months to two years ago – if others don’t do so, a portion of this demand goes toward importing products from other countries. In fact, a sort of prisoner’s dilemma occurs in the sense that it is in every country’s interest not to over-spend while hoping that others do spend. So they control their own debts and profit from the other countries’ spending.
Joaquin Almunia  
Vice President and the Commissioner for Competition in the second college of the Barroso Commission

Europe has taken very important initiatives, very courageous and very valid, outside its borders, not only to solve domestic problems but global problems as well. But Europe's position compared to others has no rational explanation. I am referring to its over-representation in multilateral institutions, especially concerning Bretton Woods, but a case could be made for going further. There are many Europeans around the board of directors table at the International Monetary Fund and, curiously enough, those who represent a single European voice on monetary matters… The Central European Bank only has observer status.

Nambaryn Enkabayar  
Former President of Mongolia

No country can solve its own problems alone, so we have to operate together. Good governance is about engaging others, not excluding; about regulating and coordinating, not dictating; about giving everyone a chance, even North Korea, Mongolia, Afghanistan and Kyrgyzstan. Good governance is about having common goals, but, unfortunately, all the countries I have mentioned have different goals when they stop talking with each other. We may have to define common goals so as to reach good results from our meetings and discussions. Good governance is about holding everyone responsible for the results and to deliver these results, because, finally, it is about efficiency in delivering results.
Discussion Panel on Current Events

Those who have power – nation states, the European Union and the United Nations – also have responsibilities. But the other actors that also have power do not have responsibilities. Yet they still take part in decision-making. When speculators decided to buy Spanish bonds at a certain price, weren’t they making economic and financial policy? When an investment fund decides to transfer the fund to another party, isn’t it making policy? When the media decide that a country is acting illegally, aren’t they making policy? They have power but do they have responsibility? Where do they belong in the system? That’s the key question if we want a new form of political governance for the world.

To bring some clarity to all this, I’m going to present a brief scenario of political fiction, which will be a scenario of peace. (…) The goal is to reach the stage where, in three, four or five years, a young person in Gaza, feeling hopeless because his cousins or friends were killed by the Israeli army, ends up thinking that it would be more intelligent to open a pizzeria than to blow himself up at a checkpoint. We need a certain amount of time for that. The donor countries must be reasonable and patient. Then a new Middle East develops, one that brings along Jordan and other countries in its wake. The region becomes a sort of emerging dragon. I’m done. Now you can compare it with reality.

When the agreement will be ready, the majority of the people will overcome fear and will support the agreement, because they hope for a better future for the children and the next generations to come. (…) For the majority of Israelis the question of the settlements is less important than the important goal of peace, which will change our reality for generations to come. I believe that if we put into motion this real will and real opportunity to reach the agreement with the power from the international community – led by president Obama, we might see this dream come true.

This initiative, on the part of Russia, for a European security treaty is just an invitation for dialogue, and I am very happy to see that this dialogue has started. (…) we are making progress on discussions as to whether European or global security will focus just on military aspects, which is more or less the case now, or will include other things like economic security, humanitarian issues and other important things. (…) The Russian approach to regional conflicts, whether in Africa or other regions, does not contradict but coincides in general with those of our good partners and friends in NATO, the EU, the G20 and elsewhere, and this is also good news.

Justice precedes peace and security, and they are mutually inclusive. It is evident by now that Israel has actual power; but we have the staying power, and Israel’s military and nuclear power will never match our demographic power. Consequently, total separation should be a strategic option for Israel; otherwise it will eventually be considered an isolated pariah state. Israel should recognise a simple fact, that it cannot continue its occupation while seeking peace, and cannot disregard the Arab Peace Initiative, the only safety valve for its existence and acceptance in the Middle East region. We the Palestinians are the only guarantors for a legitimate existence of the State of Israel. Peace will never prevail unless Israel gives up the Occupied Territories.
SESSION 4 • Sunday, October 17 • 10:00 – 11:15

MODERATORS: Ulysse Gosset (Journalist, France Télévisions), Steven Erlanger (Paris Bureau Chief, New York Times)
Governance of the Cyberspace

Nathalie Kosciusko-Morizet  
Minister of State for Forward Planning and Development of the Digital Economy

The Internet is something very scaleable that no one designed. In fact, it operates through addition, and through addition by capillarity. It also operates in a very decentralised manner, which accounts for some of the Internet’s resilience. If it’s a space, then it’s a space that is constantly in motion. (...) The Internet is a profoundly decentralised network and it will achieve security by becoming extremely decentralised in nature and not by seeking to recentralise systems, including protection systems. (...) The network’s decentralised character is in itself protective, and I believe that’s what we should have at the global level.

Craig Mundie  
Chief Research and Strategy Officer of Microsoft Corp.

The technology does not start at a border or end at a border. Many of the issues associated with how it is going to evolve are going to be very difficult to manage. Another thing that is very different about the cyber environment, even as it extends our physical world experiences, is that the rate at which things are happening is different. (...) International Corporation for the Assignment of Names and Numbers (ICANN) (...) is actually operated under the auspices of the US Department of Commerce. The ICANN structure was in fact an attempt to create something. Even the name stands for International Corporation for the Assignment of Names and Numbers on the Internet. The people who wanted to deal with this, including the Department of Commerce, recognised that this was something that ultimately needed to be more international in nature.

François Barrault  
Chairman and Founder of FDB Partners SPRL

When you look at how the Internet has developed since its beginnings, it was viral and a little chaotic. We completely erased borders and eventually let kids and the young generation grab hold of it. (...) Cyberspace is a parallel world. It’s a necessary world that is part of everyday life. Imagine (...) that tomorrow Facebook goes offline for three hours. All the world’s teens and all the world’s single people are devastated. (...) Internet technology is an integral part of our everyday life. For me, the problem of governance means organising this chaos.
SESSION 5 • Sunday, October 17 • 11:15 – 12:45

MODERATORS: Jim Hoagland (Associate Editor and Chief Foreign Correspondent, Washington Post),
Samir Alta (Editor-in-chief of Le Monde diplomatique éditions arabes)
French and Korean Views on the G20

Jean-David Levitte
Diplomatic Advisor and Sherpa to President Nicolas Sarkozy

I would like to conclude with a word about the French Presidency’s method of operating. We plan to follow the example of our Korean friends, who again have achieved a remarkable feat. President Sarkozy makes sure that France listens to others; we make suggestions and we listen. Listening first means being attentive to our G20 partners. It’s very important to gain a good understanding of their priorities and red lines; otherwise, how can we move forward? Another idea important to President Sarkozy is continuing to work year long. A summit lasts 24 to 36 hours. Considering the subjects on the agenda, we think it is very important for the heads of State and government, as well as the ministers, to feel fully involved.

Ahn Ho-Young
Ambassador-at-large for the G20; Deputy Minister for Trade, Ministry of Foreign Affairs and Trade, Korea

I have a joke, which is that if you come and visit those non G20 countries, there are 172 different reasons why those countries should be present at the G20 table. At the same time, it is not practical. Within the G20, there is a feeling that 20 countries is already too many. We have to fill the gap between those 172 countries who wish to sit at the G20 table and the G20 countries, who think 20 countries is already too many. We thought that maybe we should appoint an Outreach Ambassador and make him travel to all those non G20 member countries. We thought that maybe this was one of the best ways to deal with this expectation of non G20 member countries.
SESSION 6 • Sunday, October 17 • 18:00 – 19:30

MODERATORS: Mehmet Ali Birand (journalist and writer, CNN Türk), Fyodor Lukyanov (Editor-in-chief of the journal Russia in Global Affairs)
Emerging Powers and Global Governance

We have to admit that there is this anxiety on both sides. For the developed countries, there is concern that the newly emerging countries may not observe the original rules or may not be ready to accept existing structures. At the same time, the emerging countries are concerned that those developed countries may not accept them, or may impose on them. I call this double anxiety. I do not think we can solve or remove that anxiety in the short run. (...) What is peace in China? The Chinese character for peace is composed of two parts. One is rice and on the other side is a mouth. Throughout history, we believe that if every mouth is fed, there is peace on earth.

Global governance, just like domestic governance, has to be based on sound principles. I suppose one could list very quickly some of the generally agreed principles. These include democracy, participation, equal application of laws, comprehensive development, special attention to disadvantaged sections of society etc. (...) Global governance requires representative institutions. (...) In any form of good governance, there should be no discrimination or double standards. (...) Global governance must address the issue of development and reduction of global inequalities. (...) Global governance has to be a joint enterprise and not an attempt to impose order by powerful countries. (...) The unipolar phase is over, but in so far as multipolarity is concerned, there is a dichotomy in the attitude of some countries that oppose US dominance. They want multipolarity globally, but they would want unipolarity in their own regions.

The future of Turkey depends on its ability to thrive with this diversity. It must not try to merge it or overcome it, but to actually make a strength of it. If you believe that globalisation is going to continue and that global economic and cultural forces are going to be very strong worldwide, taking advantage of these different dimensions is going to be a very good thing. Of course, it is not always easy. There are some real anxieties and tensions and I think Turkey is going through these tensions. However, so far, it has done this peacefully, within the rule of law and within a basically democratic process.

All the major challenges that we face: climate change, nuclear proliferation, combating terrorism, economic growth in jobs, all require collective action to solve. However, the more players there are, the more difficult it is to have governing structures that create mechanisms to make decisions. We are really at a historic watershed. The question is: will the greater influence that developing countries rightly demand, come along with the capacity to create consensus between developed and developing countries. There is one other feature that is very important to recognise in this new era in which we live. It is not just the shift, or the diffusion of power. It is the integration, through globalisation, of a common fate. We are now tightly integrated as a world economy. Supply chains stretch throughout the world. The iPhone is made in seven different countries.
PARALLEL WORKSHOPS
Energy and Environment

There is an inseparable link between the way we produce and consume energy and global warming; that is the hard reality. It is thought that if the way we are proceeding today goes unchecked, global temperatures will be five degrees Centigrade above pre-industrial temperatures, which could bring horrific changes in the environment, causing further misery particularly for the 75% of the population living in the developing world. (…) This problem and this sector cannot be left to market forces to find solutions. It is clearly an area where governance and public policy have to intervene, and intervene effectively, not only through elected governments but also through the vast plethora of regulators that dot the landscape in this sector.
We are looking for the right combination of participants. Will it be the G20 or the major economies? What kind of mini-lateralism can possibly come together? You do not need many countries to get 60-80% of emissions, so you do not really need a large consensus, and that consensus could lay down the rules of the game for the next few years. (…) Unfortunately, the political will is not there; as soon as it is there, we have to get the instructions out to the private sector, because all the official money in the world will not do this job. It will require the private sector, and if they do not have the instructions, the guidance, stability of investment environment, the cost of carbon and some other basic essentials, they cannot do it.

The issue for everyone in general is how to access energy, how to get to a high level of environmental protection everywhere so as to ensure sustained growth, or at least not to kill it, and we must do all this while preserving a level playing field. Establishing governance in this context is problematic, and the expectations raised by Copenhagen show that it is difficult to achieve an overall agreement. (…) Companies should be involved in the process of finding solutions. All the solutions we are developing are universal, meaning they apply to everywhere in the world: in Kenya, Bangladesh, India, France and China. (…) Involving the companies at an early stage can be a very good way for sharing and implementing good solutions.

Biodiversity is rapidly declining. In the space of 30 years or so, we have lost more than 30% of the world’s biodiversity. The population of vertebrate species has fallen by 40% and desertification is spreading at an accelerated rate and could reach 70% of the planet’s surface by 2030. Disturbances to the world’s natural systems, especially climate, are leading to the exacerbation of extreme events, such as the disastrous floods in Pakistan, devastating fires in Russia and increasing aridity and desertification in Africa.

China made huge efforts to address climate change and obtained concrete achievements. As the biggest developing country, the situation of China also shows that, in coping with the challenge of climate change, the developing countries, on the one hand, are witnessing the economic impact caused by historical emissions of developed countries, and had to adopt the limited resources to fight environment disaster caused by climate change, and on the other hand, are facing the pressure of green house gas emission reduction in the initial stage of industrialization and urbanization, and its economic growth margin shall be seriously narrowed.
Food Security
Who would have thought that while humans at the beginning of the 21st century have mastered nearly everything technological, have mastered space and time, that they would still be facing food problems similar to the major famines of previous centuries? (…) If I cannot increase the amount of land, the challenge (…) is to be able to double the yields. So how can we double the planet’s average yields? (…) First we have to talk a bit about the development of biotechnologies and GMOs, which now cover an increasingly large area of the planet and also provoke extremely violent reactions by “civil society or at least its representatives.” There will certainly be technical progress. There will be new green revolutions.

India began its journey down this road in the early 1960s, with self-sufficiency as its major objective. (…) We quickly realised that the success of the revolution would require an overhaul of the whole system, and many steps were taken to make this happen. (…) While India has come a long way in the area of food security in the last 50 years, the road does not end here. New challenges remain to be tackled to equip the country to meet new benchmarks. For example, we have set ourselves new targets under our Food Security Bill, and have accepted those enshrined in the Millennium Development Goals. However, these targets and goals are no more than milestones on the very long route ahead. Our goal is to have 1.5 billion very well-nourished citizens.
Global Monetary and Financial Governance
It is the sovereign funds and Asian, Latin American and, I barely dare say it, African financial intermediaries which are going to broker developed countries’ long-term savings and take over a significant share of global assets. Even countries with current payment deficits like India are creating sovereign funds. Equity funds will be financed by the savings of poor countries. The caricature of a Chinese or Chadian peasant’s savings that fund rich countries because their savings rate is 40% is true. It’s a caricature and it’s what we want. But it will provide Europe with equity, and that is what we are going to use to create value in European companies.

Firstly, an international monetary system should be flexible so as to ensure adjustment does not take place too late, meaning that it copes with the mounting of unsustainable imbalances. (…) The second point concerns the time-honoured issue for the international monetary system, asymmetry, where you would like to see the adjustment borne, if not equally, then at least less unequally between surplus and deficit countries. (…) Thirdly, this should not come at the expense of growth. (…) We all know that innovation-related structural reforms, including in the labour, product and financial markets, are good for growth.

There are not just sovereign rights in the world but also sovereign duties. (…) It is possible to argue that US and European financial players created toxic assets over the last couple of years and sold them around the world, and one can make the argument that this very process infringes rather negatively on the sovereignty of others. Therefore I would argue that we have to do what we all have probably been trained not to do, and get into this very sensitive area of the future of sovereignty.
LUNCH & DINNER DEBATES
DINNER-DEBATE • Friday, October 15 • 20:30
As for us – and this may surprise you – we’re asking for governance. In the end, we’re uncomfortable without governance. We might be told: “Don’t do this or that.” So my message is: since there is governance, and we accept it, tell us what it is and take responsibility. But don’t tell us simply that because we’re big or almost rich, that’s covered by another seminar; we’re not talking about corporate governance. It’s not true. And unfortunately it’s not clear either. On the contrary, I would say that, for us, governance means visibility, predictability and security. For those who think we’re against governance, you should know that even though I’m an ultra-capitalist, governance will allow us to survive.
Jean-Claude Trichet
President, European Central Bank

The crisis that just hit us – or, rather, that hit us – in various forms over the past three years, and particularly since mid-September 2008, powerfully revealed budgetary weakness worldwide. (…) it’s a powerful lesson. All advanced and emerging countries are learning from the crisis, which is a sort of real-life stress test of the new world we have created.
Mo Ibrahim
Founder and Chair of the Mo Ibrahim
Foundation; Founder and former Chairman
of Celtel International

It is really important for us, the people in Africa, to have a scorecard. We need to know who is doing what to whom, what every government is delivering, how many kilometres of road they built last year, how many hospital beds, how many kids went to school, how many kids finished school, how long girls stayed at school, what about women’s social rights, how many rape cases they had, how many illegal killings they had. We need to measure everything which is happening in Africa and put it out into the light. It is useful for governance because you can measure what their policies are. You have all the data for 10 years – their data and the data from other people. We need to know what policies work and what does not work. For the African people, it is important to know what their governments are doing.
CLOSING SESSION & GALA DINNER
CLOSING SESSION & GALA DINNER • Sunday, October 17 • 19:30 – 19:45
Thierry de Montbrial
President and Founder of the WPC

Basically, we need to do for the entire planet what we have tried to do for some sixty years with the European Union. And I have to tell you that it is my profound conviction that, in a century, in other words at the beginning of the 22nd century, either the whole world will be a vast European Union in terms of organisation, or there will have been tragedies, conflicts and world wars. (…) One of our great satisfactions was to see that a small club was beginning to form, and it has been, I believe, considerably enhanced during this third meeting.
Sustainable development is not limited to rational resource management and environmental preservation, which are certainly essential pillars. It is, instead, a comprehensive and integrated concept with many human, social, economic, technological and environmental dimensions that views the individual as the actor and purpose for all development. Sustainability is a melting pot of the nation's diverse civilisations, cultures and regions. His Majesty King Mohammed VI, may God be with him, built a participatory democracy based on the rule of law and institutions, social equity and interregional solidarity propelled by this clear, future-oriented vision that is rooted in our authenticity. This social project is driving Morocco at the heart of modernity.
In a developing country like China, nothing is more important and more relevant than to improve the living and working conditions of its 1.3 billion people. We are still lagging behind the people’s needs. To understand China, one should not lose sight of such reality. (…) Having learned the lesson the hard way, we firmly believe that only by maintaining stability and developing the rule of law can our people have a chance to translate their dreams into reality and can our country stand in dignity. (…) Should we succeed in building a partnership based on mutual respect and tolerance in meeting common challenges, we may be able to turn the 21st century into one to be remembered as a century of cooperation and partnership, which will be the first in the human history. China is committed to such a partnership.
CLOSING SESSION & GALA DINNER • Saturday, October 16 • 20:30 – 22:30
INVITED GUESTS
Soumeyla Abdellatif
Algerian doctor. First Vice President of North/South dialogue for Arab countries and the Mediterranean at the Robert Schuman Institute for Europe. Founding member of the House of Europe in Alsace.

Jean Abiteboul
President of Cheniere Supply & Marketing, a 100% subsidiary of Cheniere Energy, Inc., a Houston based company specializing in liquefied natural gas importation. He joined Cheniere in 2006, after having held various positions within Gaz de France (now GDF Suez), among which Executive Vice President of Supply, Trading & Marketing, President of GASELYS, Executive Vice President International as well as Advisor to the Chairman & CEO and Secretary of the Board of Directors.

Abdesselam Aboudrar
President of the Moroccan Central Authority for the Prevention of Corruption. He developed an extensive experience (1974-1998) as a civil engineering consultant. In 1998, he joined the Caisse de dépôt et de gestion (CDG) which is the main financial public institution in Morocco and was nominated in 2006 Deputy Director-General. He is a civil engineer (graduated from École nationale des ponts et chaussées, Paris, 1973), economist (University of Rabat, 1980) and MBA (ENPC, Paris, 2000).

Ahn Ho-Young
Currently the Ambassador-at-large for G20 and Deputy Minister for Trade of the Ministry of Foreign Affairs and Trade, Korea. He began his career at the Ministry of Foreign Affairs where he worked extensively on international legal and economic issues. He served as Counsellor of the Korean Delegation to the Organization of Economic Cooperation and Development (OECD) in Paris as well as Counsellor of the Korean Permanent Mission to the World Trade Organization in Switzerland. He studied international relations at Seoul National University (BA in political science) and Georgetown University, Walsh School of Foreign Service (MS in international relations). He also studied law at the Korea National Open University (LL.B.) and Georgetown University Law School (LL.M.).

Samir Aita
President of the Cercle des économistes arabes, Editor-in-chief and General Manager of Le Monde diplomatique éditions arabes, CEO of A Concept, a consulting firm in economy and information technologies. He consulted for international organizations (UNDP, European Union, World Bank), Arab countries governments and industrial firms. He graduated from Ecole polynéique, École nationale des ponts et chaussées, with an MBA from the Centre de perfectionnement des affaires (HEC), and postgraduate degrees in mechanical engineering from the Institut national des sciences et techniques nucléaires and in social anthropology from the École des hautes études en sciences sociales.

Driss Alaoui Madghari
President of the Association marocaine d’intelligence économique (AMIE) and of the Fondation des cultures du monde (FCM), President of the Economy Commission of the CGEM and Vice President of the International Chamber of Commerce in Morocco. He is also a University Professor, columnist and writer. He has been a Minister several times (Communication and Spokesperson of the Government, Youth and Sports, Energy and Mines, State Secretariat for Foreign Affairs in charge of the Arab Maghreb Union). Former CEO of the ISCAE and of the CICD.

Mehmet Ali Birand
Journalist and writer. He is currently Editor-in-chief of CNN TURK and Chief Anchor for Kanal D news. He has been described as the “eyes and ears” of Turkey abroad for over 40 years. He has authored eight books and has been the focal point of numerous conferences on Turkish-EU relations, the Kurdish problem, Cyprus and Turkish-Greek relations. He began his career in 1964 in Turkey’s leading newspaper, Milliyet. In 1985, he began producing “32nd Day,” program known for its independent and liberal outlook. Many world leaders have appeared on the show. He returned to Turkey in 1991 and became a columnist with Sabah, a well-known Turkish newspaper, and in 1999 with Posta, Turkey’s highest circulation newspaper.

Patrick Allard
He is currently the Chief Economist, Counsellor for international economic issues, Policy Planning Staff, Ministry of Foreign and European Affairs, France. Formerly, he served as Head of the International Macroeconomic Forecasts Division and Head of the Public Accounts Division of the French Ministry of Economy. He also worked at the Economics Department of the OECD. He is alumnus of the École nationale d’administration.

Abdelaziz Almelchatt
He is a Certified Public Accountant, Honorary President of the Moroccan Institute of Certified Public Accountant, President and CEO of Coopers & Lybrand (Moroc) Ltd. He serves also as a Professor at ISCAE, the highest institute of business administration in Casablanca. He is a former member of the Moroccan National Accounting Council standing committee.

Joaquin Almunia
Commissioner for Competition since February 2010. He is the Founder and Director of the progressive think tank Laboratorio de Alternativas. He was Commissioner for Economic and Monetary Affairs (2004-2010). He was a socialist candidate for Prime Minister in the 2000 elections, a leader of the PSOE, spokesperson of the Socialist Parliamentary Group, Minister of Public Administration, Minister of Employment and Social Security, member of the Spanish Parliament. He graduated in Law and Economics at the University of Deusto (Bilbao) and studied at the École pratique des hautes études de Paris.

Jaime Gil Aluja
President of the Royal Academy of Economics and Financial Sciences since 2002. He received numerous Spanish and international distinctions. He has always reconciled his major activity, research, with business and financial institution management. In 1960, he is appointed Superior Chief at SEAT, and then Economic and Technical Advisor to the executive board (1968). From 1969 to 1985, he worked as an economist. He received a Doctorate honoris causa from 23 universities and he is a member of 10 scientific academies. Doctor in Economics from the University of Barcelona, he holds the Chair of Financial Economics and Accounting and he is Emeritus Professor from the University Rovira i Virgili, Spain.

Fernando Alvarez del Rio
In June 2009 he returned to the Ministry of Health, Mexico, and is currently Head of the Economic Analysis Unit. From 2000 to mid 2009, he worked at the National Insurance and Securities Commission (CNSF) as General Director of Health Insurance Supervision and as General Director of Financial Supervision. Mr. Alvarez holds an undergraduate degree in economics from Trent University in Canada with interim courses taken at ITAM in Mexico City. He has a MSc in Economics and Health Economics from McMaster University in Canada.

Michael Ancram
Former Conservative Member of Parliament. He is a Member of the Top Level Group of UK Parliamentarians for Multilateral Nuclear Disarmament and Non-proliferation. He was a Member of the Parliamentary Intelligence and Security Committee, Member of the Shadow Cabinet (1997-2005), Shadow Secretary of State for: Foreign and Commonwealth Affairs (2001-2005), International Affairs (2003-2005), Defence (2005), Deputy Leader of the Opposition (2001-2005). He was also Chairman of the Conservative Party (1998-2001), Minister of State, Northern Ireland Office (1994-1997). He graduated from Christ Church at the University of Oxford in History, and the University of Edinburgh, Scotland.

Fouad Arafou
Partner responsible for coordinating all PricewaterhouseCoopers network activities in Morocco. For many years, he worked as a statutory auditor for major French companies. Before becoming a managing partner in Morocco, he developed and launched the PwC network’s human resources and change management consulting services. He has co-authored several books and also serves as a court expert at the Paris Court of Appeal. He graduated from HEC (a French prestigious business school).

David Avital
President of MTP Investment Group. Entrepreneur, venture capitalist and philanthropist who has realized great success in real estate, parking, biotech and other areas thanks to the strong values and principles acquired through his long military career, the tenets and cornerstones of his business philosophy are creativity, flexibility, persistence and an infallible moral code. He serves on the board of directors of several companies and is actively involved in charity and political organizations.

Ban Ki-Moon
Secretary-General of the United Nations. He was Korea's Minister of Foreign Affairs and Trade. He was also First Secretary at the Republic of Korea's Permanent Mission to the United Nations in New York, Director of the United Nations Division at the Ministry’s headquarters in Seoul and Ambassador to Vienna. He has also been actively involved in issues relating to inter-Korean relations. He was awarded numerous national and international prizes, medals and honours. He received a bachelor's degree in international relations from Seoul National University. He earned a master's degree in public administration from the Kennedy School of Government at Harvard University. He received an honorary Doctoral Degree from Seoul National University.

François Barrault
Chairman and founder of FDB Partners, an investment and consulting firm in TMT, renewable energy and publishing. Prior to joining BT as CEO of BT Global Services and
being a board member of BT Group PLC and after having created and led BT International as President, he had built businesses or co-founded several companies. He was President and CEO of Lucent EMEA. Prior to Lucent, he worked at Ascend Communications, where he had the position of Senior Vice President International coming from the acquisition of Stratus Computer. He holds a master of science (DEA) in Robotics/AI. He graduated from the École centrale de Nantes and started his career as a researcher in IBM labs.

Amina Benkhadra
Minister of Energy, Mines, Water and Environment, is a laureate from the École nationale supérieure des mines (Nancy) and École nationale supérieure des mines (Paris). She was appointed General Manager of the Moroccan Bureau of Research and Mining Participation (BRPM) and of the National Office of Research and Petroleum Exploration (ONAREP). In November 2003 she was nominated General Manager of the National Office of Hydrocarbons and Mining (ONHYM), created from the merger between BRPM and ONAREP. She holds a degree in civil engineering (mining) and is a doctor in mining science and techniques engineering. She also holds a certificate in industrial and commercial geography from the National Conservatory for Arts and Crafts (CNAM).

Micheline Bossaert
Director of the International Department of GDF SUEZ. She was Vice President Asset Management North America, Asia, Middle East and Africa within the Tractebel Electricity & Gas International (EGI) branch. She was Head of the Finance, Treasury and Tax Department of the recently renamed Suez Energy International (SEI) branch. She was Executive Vice President and also a Member of the SEI General Management Committee. She was also granted a specific mandate to set up the Community of Practice of Business Development within GDF SUEZ. She is still chairing it.

Othman Bouabid
Committed Governor at the Central Administration by His Majesty King Hassan II on 22nd January 1991. He launched into an administrative career during which he held important positions in particular at the Moroccan Central Home Office and at the Interior Minister’s Office. He holds a Law degree from the Faculty of Law (Rabat, Morocco) and a PhD in political sciences from Paris Panthéon Sorbonne University. He is author of several articles and other publications such as « Les prolongements diplomatiques de la marche verte » dans l’ouvrage collectif : SA MAJESTÉ HASSAN II présente la marche verte aux éditions Plon, 1990.

Emma Broughton
Junior Research Fellow within the Health & Environment programme of the Ifri. She graduated in International Relations at the London School of Economics in 2007, and has been working with Ifri since. Her research interests include securitization theory with regards to global environmental issues, international environmental negotiations and the role of private sector actors in global environmental governance, with a specific focus on biodiversity governance.

André Caillé
Chancellor of the University of Montreal, Past Chairman of the World Energy Council. He sits on the boards of several institutions, the National Bank of Canada, JUNEX and the Institut des administrateurs de sociétés. He was Chairman of the board of Hydro-Québec. He was also a Professor and Coordinator at Québec’s Institut national de la recherche scientifique, Director of Québec’s environmental protection services and Deputy Minister of the province’s environment department. He was President and CEO at Gaz Métropolitain. He graduated from the University of Montreal, where he obtained a master’s degree and a doctorate in physical chemistry.

François Chabannes
President of Technochabs. He was Delegate-General of the Council of French Defense Industries (CIDEF), the Group of Telecommunication and Professional Electronics Industries (GITEP-EDS, merger with the French aerospace industries association, GIFAS). He held various positions within Thomson-CSF group, among which Vice President Defense Strategy in the Aeronautic branch, Secretary-General of the International Department. He was also General Manager of the Industrial Laser Company (CILAS). He graduated from the École polytechnique, the ENSAR; he obtained a master’s degree in quantum optics and a degree INFO II (CIRO-Defense computer science).

Mohamed Chaïfki
Director of Studies and Financial Forecast for the Ministry of Economy and Finance of the Kingdom of Morocco, Mohamed Chaïfki was decorated with the National Order of Merit by the Kingdom of Morocco, and is Knight in the Order of the Légion d’honneur (France). He’s interested in public finance, governance, institutional and economic reforms and in the follow-up of economic and financial cooperation at multilateral and bilateral levels.

Philippe Chalmin
Professor of Economic History and Director of the Master of International Affairs at Paris-Dauphine University, Founder of the Cercle Cyclope, main research and studies institute on international markets in France. He is a member of the Council for European and International Prospective Analysis of Agriculture and Food (2003), member of the Council of Economic Advisers in the Office of the French Prime Minister (2006). He is an economic columnist for Le Monde and participates regularly to television and radio programs. He published around fifty books including Le Siècle de Jules, le XXè siècle raconté à mon petit-fils, Bourin, 2010. He graduated from HEC, he is “agrégé” in history and holds a doctorate in humanities.

Michael Chertoff
Senior of counsel in Covington and Burling LLP and member of the White Collar Defense and Investigations Practice Group. He served as Secretary of the Department of Homeland Security. He also served periodically on the National Security Council and the Homeland Security Council, and on the Committee on Foreign Investment in the United States. He served on the U.S. Court of Appeals for the Third Circuit (2003-2005). Before becoming a federal judge, he was the Assistant Attorney General for the Criminal Division of the U.S. Department of Justice. He has received numerous awards and two honorary doctorates. He graduated from Harvard Law School.

Sergey Chestnoy
Director of Russian Aluminium (RUSAL) International Department since July 2001. He has held several positions in the Ministry of Foreign Affairs of Russia since 1984, including Deputy Director of Department of North America, Adviser to the Russian sherpa in G-8, Director of the Economic Section of the Embassy of the Russian Federation in the USA (Washington) and Deputy Director of the Department of Economic Cooperation. He graduated from Moscow International Relations Institute and obtained a doctorate (PhD) in Economics.

Seán Cleary
Founder and Executive Vice Chair of the Future World Foundation, Chair of Strategic Concepts (Pty) Ltd. Guest Lecturer on global corporate strategy, on the strategic challenges of globalization and conflict resolution in various universities. He is a Strategic Adviser to the Chairman of the World Economic Forum and a member of the board of LEAD International and the International Foun- dation of Electoral Systems (IFES). He is the co-author, with Thierry Mallet, of Resilience to Risk, and Global Risks. He studied social sciences and law and holds an MBA from Henley Management College at Brunel University, United Kingdom.

Bertrand Collomb
Honorary Chairman and Director of Lafarge. He is also a Director of Total, ATCO and DuPont. He is Chairman of Ifri and of IHES'T (Institute for Studies in Science and Technology). He is a member of the Governing Body of the European Institute of Technology (EIT) and a member of the European Corporate Governance Forum (ECG). He is a member of the Institut de France (Académie des sciences morales et politiques). He served as Chairman and CEO of Lafarge. He graduated from the École polytechnique and the École des mines in Paris, he also holds a French law degree and a PhD in Management (University of Texas).

Dominique David
Executive Vice President of Ifri since April 2006. He has been researcher at the Center of Political Studies of Defense (Paris I University), Deputy Director of the Institut français de polémicologie (French Institute of Polemology), and from 1985 to 1991, Secretary General of the FEDN (Foundation for the studies of defense nationale). He also taught at the Military School of Saint-Cyr (Coëquidan), at the Paris I University and at the Institut d’études politiques de Paris (IEP). Researcher at Ifri since 1992, he has been in charge of the Security Studies department since 2000. He is also Editor of Politique étrangère. He is, since September 1998, member of the Scientific Council of Defense.

Nathalie Delapalme
Director of Research and Policy at the Mo Ibrahim Foundation. She was previously a French Senior Civil Servant. Her most recent position was Inspector General at the Inspection générale des finances. Prior to this, she served the French Government as an Advisor on Africa, development and humanitarian policies, in the offices of various Foreign Affairs Ministers, between 1995-1997 and 2002-2007. She also served the French Senate as Advisor for the Finance and Budgetary Commission. Educated in Paris at the Political Studies Institute and University Panthéon-Assas, she specialized in the public sector division and received a post-graduate diploma in applied economics.

Thérèse Delpech
Director for Strategic Studies at the Atomic Energy Commission. She has...
written numerous articles on defence and strategic issues in journals such as Politique étrangère, Commentaire, Politique internationale, Internationale Politik (Germany), Survival (IIS). She has been a member of the IISS Council (2002-2007). She served as Advisor to the French Prime Minister for Politico-military Affairs (1995-1997) and as Permanent Consultant to the Policy Planning Staff, French Ministry of Foreign Affairs (1991-1995). She studied philosophy and is the author of six books including L’Appel de l’ombre. Puissance de l’irrationnel (2010).

Kemal Dervis
Vice President for Global Economics and Development at the Brookings Institution, Washington, DC. He was Head of the United Nations Development Program (2005-2009). Prior to this appointment with UNDP, he was a member of the Turkish Parliament and Minister for Economic Affairs and the Treasury. In 1997, he joined the World Bank where he held various positions – becoming a Vice President in 1996 – before taking up his cabinet position in Turkey in 2001. He earned his bachelor and master's degrees from the London School of Economics, and his PhD in economics from Princeton University.

François Drouin
President of OSEO (the French Agency for Innovation and SMEs financing). He began his career as an engineer at the Directorate of National Public Financial Institution for the Mondialisation (2010).

Jean-Pierre Elkabbach
President of Lagardère News. He was Director of News for Antenne 2, Chairman of France Télévision (French public service television) and personal Advisor to Jean-Luc Lagardère and Arnaud Lagardère for media strategy. Then, he was Chairman of Europe 1 and of the French Parliamentary Channel Public Sénat, hosting a weekly literary program called “Bibliothèque Médicis.” He is the author of a documentary entitled François Mitterrand : conversations avec un président, 2001.

Nambaryn Enkhbayar
After being successively First Vice Chairman of the Culture and Art Development Committee, Minister of Culture, member of Parliament, Prime Minister, Chairman of the Mongolian People’s Revolutionary Party, Chairman of the State Great Hural Parliament of Mongolia, he was acting as the President of Mongolia from 2005 to 2009. He was also chairman of the board for the Crédit foncier de France (National mortgage bank of France). He holds a degree from the École polytechnique and from the ENPC (corps de Ponts).

Steven Erlanger
Paris Bureau Chief of the New York Times. He has served in numerous postings for The Times in Berlin, Prague, Washington, Moscow, Bangkok and New York where he served as Culture Editor for two years. Previously, he worked for the Boston Globe as European Correspondent, based in London. He also reported from Eastern Europe, Moscow and revolutionary Iran. He was a Teaching Fellow at Harvard University. He shared in a Pulitzer Prize for Explanatory Reporting for a series on Al Qaeda and global terrorism in 2002. He received an AB degree from Harvard College and studied Russian at St. Antony’s College, Oxford.

Taieb Fassi Fihri
Minister for Foreign Affairs and Co-operation. Nominated Head of the division in charge of the relations with the European Union at the Ministry for Foreign Affairs and Co-operation in 1986, he took part in the various negotiations concerning the relations between Morocco and the European Union. In 2000, as Secretary of State, he became the only official spokesman with the American authorities in charge of the negotiations for the Moroccan American free-trade agreement. First engineer in the 3rd chamber of the judicial division at the Ministry for Foreign affairs and Co-operation, he was named a Teaching Fellow at Harvard University. He then held various positions – becoming a Vice President in 1996 – before taking up his cabinet position in Turkey in 2001. He earned his bachelor and master's degrees from the London School of Economics, and his PhD in economics from Princeton University.

Nicolas de Germay
CEO and Founder of Alandia, an investment company established with some of the most preeminent French industrial families. After selling his first advisory firm to KPMG, he acted as Chairman of Kroll in France. During his career, he has been involved in a number of cases all over Europe but also in, or for, emerging countries such as India, Malaysia, the Gulf, North Africa, acting on behalf of multinationals, governments or sovereign. He seats, or seated at several advisory boards such as British Telecom or PWC. He published a book on globalization in June 2010: Mondialisation, un autre regard.

Emmanuel Glaser
Member of the Conseil d’État (French Council of State). At present, he is Judge in the 10th Chamber of the judicial division of the Council of State. Formerly, he was Advocate General in the 3rd Chamber of the judicial division of the Council of State. He graduated from the École normale supérieure and the École nationale d’administration.

Thomas Gomart
Deputy Director for Strategic Development and Director of the Russia/NIS Centre at Ifri. His academic and professional background has been closely related to post-Soviet space. As Lavoisier Fellow at the State Institute for International Relations (University-MGIMO – Moscow), Visiting Fellow at the Institute for Security Studies (European Union – Paris) and Marie Curie Fellow at Department of War Studies (King’s College – London), he has acquired a diversified international experience. He is currently editing his next book with A. Dellecker: Russian Energy Security and Foreign Policy (2011). He holds a PhD in History at Paris I Panthéon-Sorbonne, and an EMBA at HEC.

Ulysses Gosselt
International Correspondent and TV Host, currently working for France Télévisions in Paris, he was TF1 French TV Correspondent and Bureau Chief in the United States (1993-2002) and in Moscow (1986-1993). One of the founders and members of the board of France 24 TV, the French international news channel, he has been Anchor and Executive Producer of the show “The Talk of Paris.” He was Director in charge of national news at France 3 Télévisions, France Télévisions Group. He is a graduate of the Lille Journalism School and author of The Hillary Clinton Complex, 1996, Éditions Lattès, Paris; The Secret Story of a Coup d’État, 1991, Éditions Lattès, Paris.

Jean Paul Guevara
Director-General of Bilateral Relations of the Ministry of Foreign Affairs on the Plurinational State of Bolivia, within the People’s Diplomacy, extending the bilateral relations with the countries of America, Europe, Asia, Africa and Oceania through the consolidation of the existing bilateral mechanisms. Knowledge of various foreign languages; extended professional experience on international relations related to migration and international cooperation. Professor at diverse main universities of Bolivia and Mexico. Publication: Les Migrations boliviennes et la mondialisation, Éditions Syllepse, Paris, 2004.

Manuel Hassassian
Professor Hassassian is Ambassador from Palestine to London. He served the Palestinian people with distinction for twenty five years and has been a superb representative at the Ministry of Higher Education, at the Association of Arab Universities, and among other international academic organizations. Among his academic awards and honors, Professor Hassassian was awarded an Honorary Doctorate (Docteur honoris causa) by the University of Reims, France, and nominated by the Center of International Development and Conflict Management, University of Maryland, for the Gleitzman Middle East Award. He earned a BA in Political Science from the American University of Beirut, an MA in International Relations from Toledo University, Ohio, USA and a PhD in Comparative Politics from University of Cincinnati, Ohio, USA.
Abid Hussain  
Former India’s Ambassador to the USA. Chancellor of English and Foreign Languages University, Hyderabad, member of International Panel on Democracy and Development of UNESCO, Professor Emeritus at the Indian Institute of Foreign Trade and at the Foreign Service Institute of Ministry of External Affairs. He is also a member of the Academy of the Kingdom of Morocco and BP Koirala Foundation. He was Special Rapporteur to UN on Freedom of Opinion and Expression, a member of the Council on Foreign Relations, New York.

Peter Jankowitsch  
Secretary-General of the Franco-Russian Center for European Economic Convergence, former Federal Minister of Foreign Affairs and Austria’s Ambassador. He was Permanent Representative to the United Nations in New York. He represented Austria in the United Nations Security Council and was President of the Security Council in 1973. He was also Permanent Representative of Austria to the Organization for Economic Cooperation and Development (OECD) in Paris, President of the Steering Committee of the International Energy Agency. He studied law, political science and modern languages at the University of Vienna and at The Hague Academy of International Law.

Mo Ibrahim  
Expert in mobile communications and founder of one of Africa’s most successful companies, Celtel International. In 2006, he launched the Mo Ibrahim Foundation to support good governance and great leadership in Africa. In 2007, he stepped down as Chairman of Celtel International to concentrate on this initiative. He has received a number of awards which recognise his work as an academic, businessman and philanthropist. Among them are the GSM Association Chairman’s Award and the BNP Parisbas Prize for Philanthropy. In 2008, he was listed by Time Magazine as one of the 100 most influential people in the world.

Bouthaina Iraqui-Houssaini  
She was elected in 2007 as member of the Moroccan Parliament, on behalf of RNI Party. In July 2009, she became Vice President of the Association Club Entrepreneurs, that she helped set up with a handful of well-known businessmen. She also laid the foundations of the MENA Arab Network of Businesswomen. She graduated from the University of Paris XI with a doctorate in Pharmacology, and is currently managing the two companies that she started, LOCAMED, set up in 1990, and ORTHOPROTECH, in 2000. She is a member of the board of trustees of the Banque Populaire in Rabat and an acting member of the ongoing debate on media and society that will be implemented into a white paper.

Bruno Joubert  

Mohammed Kabbaj  
President of Lafarge Morocco and President Spirit of Felix Foundation. He is also a member of the board of directors of the Foundation Arabic Thought. He was Advisor to His Majesty the King Mohammed VI of Morocco. He served as Minister of Finance and Foreign Investment. He was also President of the Development Committee of the IMF and the Work Bank and Minister of Public Works, Vocational and Professional Training. He graduated from the École polytechnique in Paris, and the National School of Civil Engineering; he has a DEA in Econometry, Sorbonne University, Paris.

Jean de Kerguiziau de Kervasdoué  
Professor of Health Economics and Management at the Conservatoire national des arts et métiers in Paris and Director of the Pasteur/CNAM School of Public Health-Paris. He was an OECD consultant, a Visiting Professor at Yale University, Under Secretary at the Ministry of Health in charge of all French hospitals (1981-1986) and Adviser to the Prime Minister (1981). He holds a master in Agronomy from the Institut national agronomique Paris-Grignon, a MBA and a PhD in Socioeconomics from Cornell University. His most recent books are Les Prêcheurs de l’Apocalypse ("Preachers of the Apocalypse"), Plon, 2007 and Très cher santé ("Very Dear Health"), Perrin, 2009.

Kim Cae-One  
Chairman/CEO of National Research Council for Economics, Humanities and Social Sciences, Korea. He was a Professor at the Department of Economics of Seoul National University and Dean of the College of Social Sciences. He was also the founding President and Chairman of Korea Information Strategy Development Institute (KISDI), a Korea Monetary Board Member and Commissioner of Financial Supervisory Commission of Korea. He was President of the Korea Economic Association. He wrote many books and articles on international economics, and Korean economy. He graduated from the Law College of Seoul National University, and majored in European Economic Integration at the Université libre de Bruxelles (MA and PhD).

Momodu Koroma  
Managing Director, Future Standards (SL) Ltd, Enterprise, Consultancy and Development Services. Former Minister of Foreign Affairs of Sierra Leone, Minister of Presidential Affairs, Minister of Energy and Environment. He was responsible for the governance and public service reforms. University professor, physicist, environmentalist and also expert on renewable energy, he took part in the setting up of the Peace Building Fund for Sierra Leone together with the United Nations for peace consolidation after the war in his country.

Konstantin Kosachev  
In 1999 he was appointed Deputy of Russian State Duma, first Deputy Administrator of the faction “Otechestvo – Yedinaya Rossiya” (“Motherland – United Russia”) and Deputy Chairman of the Committee of Foreign Affairs of the State Duma. In 1984, Mr. Kosachev joined the Ministry of Foreign Affairs of the
INVITED GUESTS

Nathalie Kosciusko-Morizet
Minister for Ecology, Sustainable Development, Transportation and Housing, Secretary of State in charge of Prospective and Development of Digital Economy, Mayor of Longjumeau (Essonne) since 2008, member of Parliament for Essonne since 2002, Regional Councillor for Ile-de-France since 2004 and Deputy Secretary General of UMP (Union for a Popular Movement, French political party of the mainstream right). She was Technical Adviser (ecology and sustainable development) to the Prime Minister (2002), Policy Officer to the Chief Strategy Officer of Alstom (2001-2002), Secretary of State in charge of Ecology (2007-2009). She graduated from the École polytechnique and the École nationale du génie rural, des eaux et des forêts and she is part of the Corps des ingénieurs du génie rural et des eaux des forêts.

Jaakko Laajava
Under Secretary of State, Ministry for Foreign Affairs of Finland, Helsinki, former Director-General for Political Affairs and Ambassador of Finland to the United States (Washington, DC) and to the United Kingdom (London). Other diplomatic assignments include Paris, Geneva, Warsaw, Belgrade and Madrid. He has a BA from Stockholm University and MA from the University of Helsinki. Fellow at the Center for International Affairs, Harvard University 1985-1986.

Jean-Pierre Labanchy
Medical Doctor, registered in Paris, France and in London, England (General Medical Council). He has worked in close collaboration with pharmaceutical firms (Laboratoires pharmaceutiques Debain, Laboratoires Lisapharm) and with the National Agronomic Institut (Paris-Grignon). He was personal MD for President Abdoulaye Wade (Senegal) from 1988 to 2010. From 1985 to 2010, he was Associate Professor Medical University Paris XIII (Bobigny). From 2006 to 2008, he was Consultant for France Televisions Foundation (main public TV channels). He worked with Sankhia, opening the first white blood cells banking in the US (bio banking FDA approval / Pr Michel Sadelain NYU). He published Psychostratégies, Éditions polytechniques, 2002, and Fighting Fatigue, M.A. Ed., 2005.

Bruno Lafont
Chairman and CEO of Lafarge. He joined Lafarge in 1983, where he held various positions in finance and international operations. He joined the group’s executive committee in 1994, and was appointed Executive Vice President, Finance. In 1998, he became President of the Gypsum division. In 2003, he became Chief Operating Officer, with joint responsibility for the Cement division and supervising the Aggregates & Concrete division and the North America region. Appointed Chief Executive Officer in 2006, Bruno Lafont became Chairman and Chief Executive Officer in 2007. He is Co-Chairman of the World Business Council for Sustainable Development’s (WBCSD) Cement Sustainability Initiative. He also co-chairs the Energy Efficiency in Buildings (EEB) Initiative under the aegis of the WBCSD. He is President of the EPE French Association (“Enterprises for Environment”) and a member of the board of EDF. He graduated from the École des hautes études commerciales and the École nationale d’administration.

Eneko Landaburu
European Union Ambassador, Head of the European Union Delegation in the Kingdom of Morocco. Embarking very early on a political career, he became a member of Spain’s Basque Parliament in 1980, representing the Spanish Socialist Workers Party (PSE). Turning his attention to the European Community, he was appointed as the European Commission’s Director-General for Regional Policy and Cohesion in 1986. From 2000 to 2003, he served as the Commission’s Director-General for Enlargement, being ship negotiator with candidate countries. He served as the Commission’s Director-General for External Relations (2003-2009). He is a member of the board of directors of the Notre Europe think tank, founded by Jacques Delors in 1986.

Christian Lechery

Bruno Lesœur
Senior Executive Vice President of EDF, member of the newly set-up EDF’s Group Management Committee. He was Deputy Chief Financial Officer of EDF in charge of treasury, financing and M&A. He was Chairman and CEO of London Electricity plc, which he developed into what became EDF Energy plc. He was Director of EDF Generation and Engineering. In charge of the development of the EDF’s group gas businesses, he negotiated the cooperation agreement signed with Gazprom. He graduated in Engineering (École polytechnique, Paris), in Economics (École nationale de la statistique et de l’administration économique) and in Political Science (IEP, Paris).

Haruhiko Kuroda
President of the Asian Development Bank (ADB) and Chairperson of ADB’s board of directors. He was Special Advisor to the Cabinet of Japanese Prime Minister Koizumi and Professor at the Graduate School of Economics at Hitotsubashi University, Tokyo. He was also Vice Minister of Finance for International Affairs. He was seconded to the International Monetary Fund. He has authored several books on monetary policy, exchange rate, international finance policy coordination, international taxation, and international negotiations. He holds a BA in Law from the University of Tokyo and a master of Philosophy in Economics from the University of Oxford.

Jean-David Levitte
Assistant Deputy Director for Regional Affairs in the French Foreign Office. chief clerk of the kingdom of Morocco. Embarking very early on a political career, he became a member of Spain’s Basque Parliament in 1980, representing the Spanish Socialist Workers Party (PSE). Turning his attention to the European Community, he was appointed as the European Commission’s Director-General for Regional Policy and Cohesion in 1986. From 2000 to 2003, he served as the Commission’s Director-General for Enlargement, being ship negotiator with candidate countries. He served as the Commission’s Director-General for External Relations (2003-2009). He is a member of the board of directors of the Notre Europe think tank, founded by Jacques Delors in 1986.

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Hubert Loiseleur des Longchamps
After having served within the French Ministry of Industry as Head of Multilateral Affairs, Financial Attaché for Middle East at the French Embassy in Cairo, Head of Division, Finances and Budget and Deputy Director, Hydrocarbon Division, he joined Total Group in 1994 to become today, after various important responsibilities, Senior Vice President International Relations. He is a former student of the École nationale d’administration.

Fyodor Lukyanov
Editor-in-chief of the Russia in Global Affairs, journal published in Russian and English with participation of Foreign Affairs. As Head of Russia in Global Affairs since its founding in 2002, he greatly contributed to making this journal Russia’s most authoritative source of expert opinion on Russian foreign policy and global development issues. He has extended background in different Russian and international media where he was working from 1990 to 2002, as a commentator on international affairs he is now widely contributing to various media in the US, Europe and China. His monthly “Policy line” column appears in The Moscow Times, and “Geopolitics” column in Russian edition of Forbes magazine. His articles appeared in academic journals like Social Research, Europe Asia Studies, Columbia Journal of International Affairs. He is a member of the Presidium of Council on Foreign and Defense Policy, an independent organization providing foreign policy expertise. He is
also member of Presidential Council on Human Rights and Civic Society Institutions. Fyodor Lukyanov holds a degree in Germanic Languages from Moscow State University.

Yacin Mahieddine
PwC Financial Services Advisory Leader for France and member of the EMEA FS Leadership Team. He has significant experience advising FS companies on risk and performance management transformations. He worked for global universal banks and insurance companies as well as for specialized players in the investment banking, retail banking and specialized finance. Before joining PricewaterhouseCoopers, he worked for an international investment bank in London and for a global audit and consulting firm in London, New York and Paris. He is a MBA graduate from the University of Chicago and the École supérieure de commerce de Rouen.

Mona Makram-Ebeid
Professor in the Political Science Department of the American University of Cairo (AUC). She has been a vocal and dynamic member of Parliament where she served in the committees of Foreign Affairs, Education and Budget. She was concurrently elected Regional President of the Parliamentarians for Global Action, a NGO based in New York. She also served as Advisor to the World Bank (MENA region) and Consultant to the CSIS in Washington. A graduate of Harvard University, she received the prestigious Distinguished Alumni Award from the AUC’s President.

Christophe de Margerie
Chairman and Chief Executive Officer of Total since May 2010. He joined Total in 1974 where he served in several positions in the group’s Finance Department and Exploration & Production division. He became President of Total Middle East in 1995. In 2000, he was appointed Senior Executive Vice President of the Exploration & Production division of the newly created TotalFinaElf group. In January 2002, he became President of the Exploration & Production division of TotalFinaElf which became Total in 2003. In May 2006, he was appointed a member of the board of directors of Total and in 2007, he became Chief Executive Officer of Total, chairing its executive committee. He graduated from the École supérieure de commerce de Paris, a French business school.

Hervé Mariton
Member of the French Parliament. He is Rapporteur spécial (spokesman) for the budget of Transports, National Secretary of the UMP party in charge of Defense and Chairman and Founder of the Reform and Modernity club. He is the author of many parliamentary reports on the budget of transports, the funding of the French railway system, speed camera fines, and local government taxation. He is also Chairman of the French-Russian friendship grouping at the Assemblée nationale. He was Overseas Secretary of State. He is “ingénieur en chef du corps des Mines.” He graduated from the École polytechnique and the Institut d’études politiques of Paris.

Jacques Mistral
Head of Economic Studies at Ifri, he is a member of the Cercle des économistes, President of the Société d’économie politique and he was a member of the Conseil d’analyse économique until 2010. He served as the Minister-Financial Counselor to the embassy of France in the United States of America and in this position he has been invited as Senior Fellow by the Kennedy School of Government, Harvard University, for the academic year 2005-2006. He received his education at the École polytechnique and holds a PhD in Economics from the University of Paris.

Dominique Moïsi
Founding member of Ifri of which he is now a Senior Adviser. A Visiting Professor at Harvard University, he is a regular columnist for Les Échos, and Project Syndicate. His last book, The Geopolitics of Emotions, was published by Doubleday. His next book, Between Silence and Secret, will be published by Flammarion in 2011.

Mansouria Mokhfei
Head of the Maghreb program at Ifri. She formerly taught Middle Eastern Studies at Vassar College, New York, and International Relations at New York University. She served as a member of the Cerom (Centre de recherches Moyen-Orient Méditerranée) at the Institut des langues et civilisations orientales where she taught North African History. She graduated from Sciences-Po and from the Sorbonne (Paris IV). She holds a master’s degree from New York University and a doctorate on “The United States and the Algerian War of Independence” from Sciences-Po.

Theodore Moran
Marcus Wallenberg Professor of International Business and Finance, Georgetown University; Non-Resident Senior Fellow, Peterson Institute for International Economics. He is Consultant to the United Nations, to governments in Asia and Latin America, and to the international business. His next recent books include Harnessing Foreign Direct Investment for Development: Policy Options for Developed and Developing Countries, 2006. He served as Senior Advisor for Economics on the Policy Planning Staff of the Department of State. He received his PhD from Harvard in 1971.

Miguel Ángel Moratinos
Former Minister of Foreign Affairs of Spain, he has held several international diplomatic posts, including Chargé d’affaires at the Spanish Embassy in Yugoslavia (1979-1980), Political Adviser at the Spanish Embassy to Rabat (1984-1987), Director-General of the Institute for Cooperation with the Arab World (1991-1993), Ambassador of Spain in Israel (1996), EU Special Representative for the Middle East Peace Process (1996-2003). He is committed to finding peaceful ways to end the conflict in the Middle East. A firm believer in a strong Europe, one of his priorities is to improve Spanish relations with key member states of the EU. He holds a degree in Law and Political Sciences.

Philippe Moreau Defarges
Researcher at Ifri and Co-Editor of its annual report, RAMSES. A Diplomat and Minister Plenipotentiary, he has held various administrative posts relating to the European Community’s development. He also teaches general studies, international affairs and the “right to intervene” concept at the Institut d’études politiques de Paris (IEP). He is the author of many books and articles on international relations, geopolitics, global governance and the construction of Europe. He is a graduate of IEP-Paris and the École nationale d’administration.

His most recent books are: La Mondialisation (“Globalisation”), PUF, 2010; La Gouvernance, PUF, 2010.

Pierre Morel
European Union Special Representative for Central Asia and the crisis in Georgia. He previously served as Ambassador to Moscow, Beijing and Rome. Since October 2006, he has been seconded to the European Commission as European Union Special Representative for Central Asia. He graduated from the École nationale d’administration.

Tawfiq Mouline
Chargé de mission at the Royal Cabinet, he is heading the Royal Institute of Strategic Studies, founded by King Mohammed VI. After having carried out important responsibilities in the ONA group, he joined in 1995 the Ministry of Economy and Finance. Very active in the association and research field, he is a board member of the Institute of Scientific Research, the Moroccan Association polytechnique, and co-author of Morocco’s economic Panorama. He graduated from École polytechnique and École des mines de Paris.

Craig Mundie
Chief Research and Strategy Officer of Microsoft Corp. He serves on the US National Security Telecommunications Advisory Committee and the Task Force on National Security in the Information Age, and was appointed by President Barack Obama to the President's Council of Advisors on Science and Technology. Mundie has spent much of his career building startups in various fields. He has served as Microsoft’s principal technology-policy liaison to the US and foreign governments. Mundie holds a bachelor’s degree in electrical engineering and a master's degree in Information Theory and Computer Science from Georgia Tech.

Dan Oiknine
Chairman, Franco-Indian Chamber of Commerce and Industry, since 2009. He founded the India Trade Centre in 2007. He worked in the High-Tech and Internet industry, holding managing positions for technology leaders such as Netapp and Enit. He started in the luxury goods industry, heading several demanding positions, from marketing to business development, within famous brands (Cartier, Dior, Celine, Lagerfeld, Lacroix, etc.) which he helped to establish in the western hemisphere. He earned a bachelor’s degree in Economics at Sorbonne University and a master’s of Science and Techniques at Dauphine University, Paris.

Pier Carlo Padoan
OECD Deputy Secretary-General since 2007 and Chief Economist since 2009. Prior to joining the OECD, he was Professor of Economics at the University La Sapienza of Rome, and Director of the Fondazione Italianeuropei, a policy think-tank focusing on economic and social issues. He was the Italian Executive Director at the International Monetary Fund (2001-2005). He has been a consultant to the World Bank, European Commission, European Central Bank. He has a degree in Economics from the University of Rome. He has published widely in international academic journals and is the author and editor of several books.

Park Heung-shin
His Excellency Mr. Park Heung-shin graduated from the Department of International Relations at Seoul National University in Seoul in 1976. During his career, he also received training sessions at the National Management School (ENA, École nationale d’administration, Promotion Montaigne) in France. Appointed as Ambassador Extraordinary and Ple-
nipotentialy to the French Republic, Mr. Park Heung-shin presented his credentials on January 15, 2010. He was awarded Commander, 1st Class, of the Order of the Lion of Finland.

Amir Peretz
Member of Parliament and member of several Knesset committees including the Economic Affairs and Foreign Affairs and Defense Committees. Together with several members of his party, he is currently working on an initiative to put forth a new agenda for the Israeli peace camp. Born in Morocco, he emigrated to Israel at the age of four. He was elected Mayor of his town Sderot, bringing the left back to power. He publicly voiced his support for an independent Palestinian State and led peace-promoting initiatives between residents of the town and their neighbors in the Gaza Strip. He was Deputy Prime Minister and Minister of Defense.

William Pfaff
Author of nine books on American foreign policy, international relations, nationalism, political romanticism and utopianism, etc. The most recent of these books, The Irony of Manifest Destiny: The Tragedy of American Foreign Policy, dealing with the present American crisis, was published last summer by Walker & Co. in New York. He is a regular contributor to The New York Review of Books, and has also written for The New Yorker (from 1971 to 1992), Foreign Affairs (New York), Commentaire (Paris), Neue Zürcher Zeitung, Politica Exterior (Madrid), etc. For a quarter century he wrote a political column for The International Herald Tribune in Paris.

Pierre Prioux
President of Alcen, group composed of high technology companies in the areas of defense, energy, medical machines and aeronautics. He started his career as President of Tabur Marine and of Dufour. He served in Matra as Senior Vice President in charge of a departments (car electronics, robotics, computer-aided design and watchmaking). He set up and managed a telecommunication operator, Kaptech, and an equipment manufacturer, Cirpack. He studied at the École polytechnique and at the INSEAD.

Qu Xing
President of China Institute of International Studies (CIIS), Professor at China Foreign Affairs University (CFAU), he teaches mainly on China’s Contemporary Diplomacy and History of China-France Relationship. He was Vice President of CFAU and Minister of Chinese Embassy to France. He published several books and articles, for instance China’s Diplomacy in Decades of Reform and Opening to the Outside World (1978-2008), Beijing, 2008. He graduated from Beijing Foreign Studies University (BFSU) in French Language and Literature, and from China Foreign Affairs University (CFAU) in Diplomatic History and from the Institute of Political Studies (IEP Paris) with a doctor degree in politics.

Mireille Quirina
Vice President, Corporate Affairs Europe, Middle East and Africa (EMEA) DuPont de Nemours International S.A. Geneva, she oversees the stewardship of DuPont’s sustainable growth approach and market-facing goals, with specific focus on public policy, government and regulatory advocacy communications and stakeholders’ engagement strategies. A native of Paris, she holds a master degree from La Sorbonne University, Paris, and an advanced degree (DESS) in International, Comparative and European Law from the Paris Law Faculty, Paris.

William Ramsay
Director of the Energy Program at Ifri. He formerly served as Deputy Executive Director at the International Energy Agency (IEA), where he also managed relations with non-member countries. He also helped set up and managed a high-level group on energy issues for the United States and Mexico, Venezuela, Saudi Arabia, the Gulf Cooperation Council and Japan. He took an MBA in International Marketing from the University of Michigan and a master’s in International Business and Raw Materials at Stanford University in California.

Anil Razdan
Former Power Secretary, India. A distinguished civil servant, energy expert and international negotiator. He was Power Secretary after senior assignments in Ministries of Atomic Energy, Power, Petroleum and Natural Gas and mega energy corporations. He initiated a paradigm shift in capacity addition and galvanized international investment in supercritical power equipment, piloted Hydro Power Policy, the revised Rural Electrification Program, Accelerated Power Development and Reform Program, based on result oriented power distribution reform, and National Action Plan for Enhanced Energy Efficiency. He was India Chair of World Energy Council, is currently chairing its global study Energy for Mega Cities, and is Scientific Consultant for Energy Technologies, Office of Principal Scientific Advisor to Government of India for developing Advanced Ultra Super Critical Technology. He studied Physics and Law at Delhi University and has been a Visiting Fellow of the University of Oxford. Among various awards, he received the Hiralal Daga Gold Medal in Law.

William K. Reilly
Chairman of the board of the Climate Works Foundation, Founding Partner of Aqua International Partners, LP, Senior Advisor to TPG Capital, LP. In May 2010, he was appointed by President Obama to co-chair the National Commission on the BP Oil Spill and Offshore Drilling. He was Administrator of the US Environmental Protection Agency in the administration of President George H. W. Bush, President of the World Wildlife Fund, Head of the US delegation to the United Nations Earth Summit at Rio in 1992. He holds a BA degree from Yale, JD from Harvard and MS in Urban Planning from Columbia University.

Amit Roy
President and CEO of IFDC since 1992. Under his leadership, IFDC’s programs have broadened to help create sustainable agricultural productivity around the world, alleviating hunger and poverty and ensuring global food security, environmental protection and economic growth. He was instrumental in organizing the Africa Fertilizer Summit in Abuja, Nigeria, in June 2006. The summit brought together heads of states and governments of more than 40 African nations, international policymakers and agricultural experts. He has published extensively and presented papers and keynote addresses at numerous international events and meetings.

Tadakatsu Sano
Partner at Jones Day. He focuses on risk management and regulatory compliance and encompasses a broad range of government regulations. His clients include major Japanese companies. He spent 35 years at the Japan Ministry of International Trade and Industry, where he worked in the field of international trade policy. He was Chief Executive Assistant to Prime Minister Yukio Hatoyama (2009-2010), served in various positions in the Ministry of International Trade and Industry (1969-2004), including Vice Minister of International Affairs and Executive Assistant to Prime Minister Morihito Hosokawa (1993-1994). He graduated from Kyoto University (LL.B.).

Kevin Sara
Kevin Sara is currently the Chairman and CEO of Nur Energie and Vice President of the Tunisian British Chamber of Commerce. After working as a management consultant at McKinsey Co., he co-founded the European Telecom and Media Investment Banking practice at the investment bank Salomon Brothers (now Citigroup). Later, at the Japanese investment bank Nomura International, he invested in European and US emerging technology companies. While working on his PhD in Energy Policy at Imperial College, he co-founded Hazel Capital, a clean-tech investment management company. Today he is the Chairman and CEO of Nur Energie. He obtained a BA in Physics from Vassar College (New York) and an MBA from the École nationale des ponts et chaussées (Paris).

Louis Schweitzer
Chairman of the board of AstraZeneca PLC and AB Volvo; he is a Non-Executive Director of BNP-Paribas, L’Oréal, and Veolia Environnement. Honorary Chairman of Renault. Louis Schweitzer is also Chairman of the supervisory board of the French newspaper Le Monde and serves on the board of a number of companies and not-for-profit institutions. Formerly he was Chair of the French High Authority to Fight Discriminations and Promote Equality; he was Chairman and Chief Executive Officer of Renault and Chairman of the board.

Narcís Serra
President of the CIDOB Foundation. He has been Catalan Minister of Town Planning and Public Works, Mayor of Barcelona, Minister of Defence and Vice President of the Spanish Government. In his present functions, he has promoted the creation of the Barcelona Institute for International Studies (IBEI). He is also President of Catalunya Caixa, a saving bank, and the Museu Nacional d’Art de Catalunya. He holds a BA in Economics from the University of Barcelona, and a PhD in Economics from the Autonomous University of Barcelona. Recently, he has published The Military Transition (Cambridge University Press) and, together with J. Stiglitz, The Washington Consensus Reconsidered (Oxford University Press).

Meir Sheetrit
Member of the Israeli Knesset for the Kadima Party. Born in Morocco, he emigrated to Israel in 1957 and served in a number of high-level cabinet positions, including Minister of the master’s degree in Interior, Minister of Housing and Construction, Minister of Finance, Minister of Justice, Minister of Transportation and Minister of Education, Culture and Sports. He was first elected to the Knesset in 1981 and served as Mayor of the
City of Yavne. He holds a BA and a MA from Bar-Ilan University.

Kanwal Sibal
Mr. Sibal is on the board of directors of the New York based East-West Institute, and Non-Executive Chairman of EADS India. He was India's Ambassador to Russia (2004-2007). He has held several ambassadorial level positions. He was India’s Ambassador to Turkey (1989-1992) and Deputy Chief of Mission in the United States (1992-1995). He served thereafter as India’s Ambassador to Egypt (1995-1998) and Ambassador to France (1998-2002). He has an MA degree in English Literature and a bachelor’s degree in Law.

Eugen Simion
Former President of the Romanian Academy (1998-2006). At present, President of the National Science and Art Foundation, Professor of Modern Literature at the University of Bucharest, PhD in Philological Sciences. Between 1970 and 1973, Professor at Sorbonne University. Reviewer. He has published about 30 books on the Romanian and European literature. We quote Fic lumea jurnalului intim I-III (The Fiction of the Intimate Diary I-III), Genurile biograficului-II (Biographical Genre I-II), Tân rul Eugen Ionescu (The Young Eugène Ionesco), Mircea Eliade un spirit al amplitudinii (Mircea Eliade, a Spirit of Amplitude), Întoarcerea autorului (sau Contre Sainte-Proust).

Gordon Smith
Distinguished Fellow at the Centre for International Governance Innovation in Waterloo, Ontario. He is Executive Director of the Centre for Global Studies at the University of Victoria. Earlier in his career he was Deputy Foreign Minister of Canada and the Prime Minister’s Personal Representative (Sherpa) for the G7/8 summits. He has been Ambassador to NATO and the EU. He has also occupied the position of Associate Secretary to the Cabinet. He was Chairman of the board of the International Development Research Centre.

Walter Stadtler
He is a member of the Atlantic Council of the United States. As a career officer in the United States Foreign Service for 35 years, Ambassador Stadtler was assigned to the United Kingdom, Germany, South Africa, Ethiopia, Sweden and Benin. He served as Advisor to the US Secretary of Defense, European Advisor to the US Mission to the United Nations, was Vice President of National Defense University in Washington, DC, and an Advisor to the leaders of the Baltic Republics on developing their post-Cold War policies. From 2008-2010, he was President and CEO of the National Defense University Foundation. He is a member of the Atlantic Council of the United States. A graduate of Fordham University in Classics, he pursued graduate studies at Columbia University and also studied at the Sorbonne and the University of Perugia in Italy. He is interested in political-military affairs as well as development issues such as the provision of clean water and micro enterprise capacity building.

Serge Sur
Professor of Public Law, Faculty of Law, University of Paris II Panthéon-Assas. He directs the master’s in Research and International Relations program as well as the Thucydide Centre – International Relations Analysis and Research. He is also ad hoc judge at the International Court of Justice, The Hague, and Editor-in-chief of the Questions internationales journal, published by La Documentation française. He received the Edouard Bonnefous Award from the French Academy of Moral and Political Sciences at the Institut de France for the Annuaire français de relations internationales. He is a qualified (agrégé) Professor of Public Law.

Riad Tabet

Narendra Taneja
Founder CEO and Convenor of the World Oil & Gas Assembly (WOGA), the country’s premier and most high profile international platform for brainstorming, interaction and networking on the sector. He is also India’s leading television and radio commentator on energy issues. He has published two books, including Montras For a Golden India, reflecting on the multiple problems faced by the country. The book has been recently translated into Hindi language for a wider reach. He has studied business administration, energy policy, international affairs and commerce at the University of Oxford and the University of Oslo in Europe and at St John’s College, Agra in India.

Mostafa Terrab
Chairman and CEO of OCP Group. He was an Advisor in the Royal Cabinet and also served as Secretary-General of the MENA Economic Summit. In 1998, he was appointed Director-General of the National Telecommunications Regulatory Agency. Then, he joined the World Bank as Lead Regulatory Specialist in the Global Information and Communications Department, and headed the World Bank’s Information for Development Program. He holds a MS and a PhD in Operations Research from the Massachusetts Institute of Technology and received an engineering diploma from the ENPC, Paris.

Yashwant Thorat
He is CEO of Rajiv Gandhi Charitable Trust. He has more than 35 years of experience in senior public-bank and microfinance positions. Former Executive Director, The Reserve Bank of India. He worked there for over three decades, culminating as an Executive Director and including more than 10 years dedicated to cooperatives, rural credit and microfinance. More recently, he has been Managing Director and later Chairman of India’s National Bank of Rural and Agricultural Development (NABARD, 2004-2007), Chairman of the Expert Groups on Credit Deposit Ratio and Investment Credit, and Chairman of the Micro Finance Development and Equity Fund. He holds a PhD in Economics from Shivaji University, Kolhapur.

Ahmad Tibi
Arab-Israeli politician and leader of the Arab Movement for Change (Ta’a). He currently serves as Deputy Speaker of the Knesset, Head of Raam-Taal Parliamentary faction, and Head of the Parliamentary Enquiry Committee on the Employment of Arabs in the Public Sector. Before being elected to the Knesset in 1999, Tibi served as a Senior Advisor for the late Palestinian President Yasser Arafat, inter alia, he was the spokesman of the Palestinian Delegation at “Why River Summit.” As one of the most prominent politicians in Israel, he describes himself as Arab-Palestinian in nationality and Israeli in citizenship. Dr Ahmad Tibi is also a trained physician and graduate of the Hebrew University of Jerusalem.

Jean-Claude Trichet
President of the European Central Bank since 2003. He was assigned to various posts at the French Ministry of Finance, including Under Secretary of the Treasury during six years. He was an Adviser to the cabinet of the Minister of Economic Affairs, and to the President of the Republic. He was Chairman of the Paris Club (sovereign debt rescheduling) from 1985 to 1993. He was Governor of the World Bank. He was Chairman of the European Monetary Committee until his appointment as Governor of the Banque de France in 1993. He graduated from the École nationale supérieure des mines de Nancy, of the IEP of Paris, of the University of Paris (In Economics) and of the École nationale d’administration. He was awarded honorary doctorates by several universities.

Raphael Tuju
Former Foreign Affairs Minister of Kenya. When the National Rainbow Coalition (NARC) took over in 2003, he became Information Minister after being elected as a member of Parliament from Rarieda Constituency in the December 2002 parliamentary election. Prior to the 2005 referendum vote in Kenya, he formed the Progressive People’s Party and joined the NARC through the LDP. In the December 2007 parliamentary election, running as a candidate of Kibaki’s Party of National Unity, he lost his seat. He has a master’s degree in Mass Communication from the University of Leicester.

Kairat Umarov
Deputy Minister of Foreign Affairs of the Republic of Kazakhstan. Since Kazakhstan’s independence, Mr. Umarov has been working in the diplomatic service. He served as Head of the Department of the Office of Europe and America, Deputy Director of European Department, Minister-Counselor of the Embassy of the Republic of Kazakhstan to the USA, Ambassador Extraordinary and Plenipotentiary of the Ministry of Foreign Affairs, Chief Inspector of the Foreign Policy Center of the Administration of the President of the Republic of Kazakhstan. He holds a PhD in History, and speaks English and French.

Hubert Védrine
Independent board member and founder of Hubert Védrine Conseil, a consulting firm. He served as Diplomatic Advisor to the French President François Mitterrand, Spokesman and Secretary-General at the Elysée presidential palace before joining the Council of State in 1995 and as Foreign Minister from 1997 to 2002. In 2003, he founded a consulting firm, Hubert Védrine Conseil, which specializes in geopolitical strategy. He graduated from the École nationale d’administration and his major books are: Les Mondes de François.

Stale Vestersjo
Vice President Corporate Development at EADS, a global leader in its industry comprising Airbus, Astrium, Cassidian and Eurocopter. He is responsible for the strategic reflections and orientations within the group, covering subjects of strategic relevance, such as growth, globalization, services and eco efficiency. Prior assignments include managing export campaigns for military combat aircraft (Eurofighter) and acting as Advisor for Norwegian firms on export markets. He is Norwegian of origin and holds a master’s degree in Entrepreneurship and Innovation from the University of California at Berkeley.

Xavier Vidal-Folch

Chris Viehbacher
CEO, board member and a member of the strategy committee of Sanofi-Aventis since December 2008. He is Chairman Elect PhRMA in the United States. After beginning his career at PricewaterhouseCoopers, between 1988 and 2008, he acquired broad international experience in Europe, in the United States and in Canada with the GlaxoSmithKline (GSK) company. In his last position, he was President, Pharmaceutical Operations North America, a member of the board and Co-Chairman of the Portfolio Management Board. He is a graduate of the Queens University (Ontario, Canada) and a certified public accountant.

Serge Villepelet
President of PricewaterhouseCoopers France, a member firm of the worldwide network of PricewaterhouseCoopers International (PWC). He joined Coopers & Lybrand in 1979 and was admitted to the partnership in 1989 on qualifying as Statutory Auditor. During his 30 years with PWC, he has held a number of other senior positions in management and governance within the firm, in France, in Europe and at the international level as a member of PWC’s international board. In 2007, he set up the PricewaterhouseCoopers France Foundation for culture and solidarity. He graduated from the École supérieure des sciences économiques et commerciales (ESSEC).

Bruno Weymuller
Advisor to the CEO of Total, member of the board of directors at Technip, Coe-Rexecode and at the French branch of World Energy Council. He has been Executive Vice President at Total (2000-2008) in charge of Strategy and Risk Assessment. After joining Elf Aquitaine group in 1981 he has held various management positions in the upstream division, and has been Chief Financial Officer (1994-2000). He began his career at the Ministry for Industry (1972-1978), then he joined the Prime Minister Raymond Barre’s cabinet (1978-1981). He graduated from the École polytechnique, and the École des mines in Paris. He holds a master of Science from the Massachusetts Institute of Technology.

Marie-Cécile Zinsou
Marie-Cécile Zinsou was born in 1982; she is the President of the Zinsou Foundation that she founded in June 2005 in Benin. The Zinsou Foundation aims to promote contemporary art in Africa and leads cultural, educational and social actions as well as a microfinance program. So far the foundation has hosted 24 exhibitions and has received 3 million visitors.

Thierry de Montbrial is a graduate of the École polytechnique and the École des mines, and received a PhD in Economics from the University of California at Berkeley.
Your Excellencies,
Ladies and Gentlemen,

It gives me great pleasure to send this message to the participants in the third World Policy Conference, which is being held in Marrakech, and to assure them of my esteem and high regard.

I should like to extend special greetings to the Secretary-General of the United Nations Organization, His Excellency Mr. Ban Ki-Moon, who is attending this important event. I commend all he is doing to promote peace and stability around the world, as well as his untiring efforts to ensure the issues of development and good governance continue to take centre stage in the action of the United Nations. I also praise his initiatives and constructive efforts to make sure the United Nations Organization remains our common home and the conscience of mankind.

As you know, this important conference is being held at a time when the adverse impact of the global financial crisis is still being felt. Several developments and negative indicators show that other crises can happen, and that situations can deteriorate – even become explosive – at any moment, anywhere in the world.

At the two previous WPC meetings, you highlighted the risks of “truncated globalization” and of failing to enforce the mechanisms of global governance.

At the same time, you drew attention to the limitations of one-sided, unchecked liberal thinking which tends to ignore human and social considerations. You also pointed out the perils of standardization, a phenomenon that can lead to reclusiveness which can, itself, feed all forms of extremism.

Similarly, you emphasized the roles the elites must pay to contribute effectively to finding practical solutions to the problems arising from the rapid changes affecting the world.

I am sure this third World Policy Conference will make decisive contributions towards the development of rational solutions to the above-mentioned problems, particularly in connection with global governance. Indeed, your conference provides a platform for discussion and exchange of ideas that can foster a spirit of dialogue and cooperation, which should prevail over any inclinations towards inflexibility or confrontation.

Your Excellencies,
Ladies and Gentlemen,

Morocco cannot but support your views as you recognize the inexorable nature of political, economic and social diversity, as well as the need to reorient the debate to focus, once again, on states in general, and those of the South in particular.

Our country, just like the countries of the South – especially in Africa – looks forward to the emergence of fair globalization which contributes to balanced consistent and sustainable growth and human advancement, preserves human dignity, fights all forms of humiliation, defamation and segregation, and eliminates the root causes of poverty, exclusion and marginalization.

Ignoring the local dimension and the complexity of the everyday life of billions of people in the universe could potentially threaten the balance of the world and would be synonymous with a blind globalization that strays from its lofty goals and objectives.

The local dimension – from which everything starts and to which everything ultimately leads – is not antithetical to the universal. In fact, the notion of “universal” would be meaningless if it did not encompass all that is “local” and absorb the richness of local components. Similarly, the “universal” would be neither practical nor tangible unless local development were both sustainable and open onto the world.

To rise to this challenge and to make sure it embarks on the right course of action, Morocco has sought to combine the local and the national with the universal. Hence, in 2005, we launched the National Initiative for Human Development, which primarily aims to meet the basic, day-to-day needs of individuals and groups who generally live on the outskirts of cities, or in rural and remote regions.

In developing this strategy, we adopted a consensual, inclusive approach that relies on democratic participation and a system of governance based on closeness to the citizen. Rooted in the Initiative’s philosophy is the desire to get the parties and stakeholders concerned to embrace the projects selected and make them their own. The ultimate goal is to remedy shortcomings in social services by promoting income-generating activities that can also create jobs.

This bold initiative, together with thorough institutional, development-oriented reforms as well as strategic sectoral plans and the mega-projects related to them, have made it possible for Morocco to achieve a substantial progress in fighting poverty, vulnerability and marginalization.

Thanks to strong political will, our country has also made significant progress in giving concrete substance to the principle of gender equality in areas relating to family, health, education and employment. Women's political representation and their effective participation in public life have also increased.

At the strategic level, the interplay between the “local” and the “universal” has been duly taken into account in the various institutional reforms as well as in the courageous, historical conciliation initiatives carried out in social, legal and territorial spheres, including the bold initiative we have proposed to resolve the artificial dispute over the Moroccan Sahara. Considering their realistic character, the Maghrebian dimension underlying them and the universally recognized democratic criteria on which they are premised, our efforts in connection with this initiative have been deemed serious and credible by the Security Council and the international community.

The same approach is being used for the formulation of a system of broad regionalization meant to serve as a critical democratic tool for the implementation of a purely Moroccan development model based on good governance.

Given the importance I attach to the environmental factor, without which the sustainable development we want to achieve cannot be attained, we have taken successful measures to protect the environment and mitigate the impact of climate change.
To promote sustainable human development, particularly through the optimal use of clean, modern technologies, I have launched a pioneering solar energy plan as well as an integrated project for the production of wind energy. These landmark projects are expected to be instrumental in enabling us, by the year 2020, to meet almost half of our energy needs using clean renewable resources.

Regarding food security in the world, my country has always attached particular importance to this issue. As we firmly believe in the need to promote a global partnership to achieve co-development, Morocco was keen to make food security an integral part of an innovative, tangible South–South cooperation policy that benefits African sister nations in particular, as well as agricultural-based countries and those pursuing a green agenda.

Your Excellencies,
Ladies and Gentlemen,

Sharing a creative vision regarding South–South transatlantic relations – that would bring African regional groupings closer to Latin American blocs – would not only open up new avenues for the transfer of know-how, but it would also herald a major shift in the political balance of power, as well as a major change in trade regulations and in the free movement of ideas.

For that to happen, however, the roles to be played by the main regional groupings should be more accurately defined, and innovative ways and means should be adopted in the area of governance to ensure active participation in defining the conditions for effective global governance.

That is the right approach to follow. It should allow us to proceed from the local and the particular to the universal and the general. In other words, it should enable us to work for the emergence of what we might call the “biodiversity of globalization.”

I do hope your conference will consider ways to thoroughly reform global governance mechanisms in order to give a greater say to regional groupings, particularly African ones, upon which we pin our hopes in this regard.

Regions in general – but more so in Africa – should be seen and treated as full-fledged players in this globalized world.

To achieve this goal, we must develop the mechanisms required to promote political stability, ensure fair trade relations and guarantee respect for regional cultures and identities.

Your Excellencies,
Ladies and Gentlemen,

A project such as this must not be yet another top-down plan dictated by obvious or hidden influential forces, speculators or pressure groups. This crucial project should be perceived as the result of an essential cultural and political process, backed by genuine political will, that can contribute to lasting peace, the right to fair trade and respect for diversity when it comes to matters relating to culture and faith.

Thanks to a longstanding tradition in facilitating inter-faith dialogue, and as a result of the country’s practice of an open, moderate form of Islam, Morocco, building on a wise policy that combines faith with good judgment, has always believed in the virtues of having close relations with other peoples and communities. In medieval times, many prominent philosophers underscored the importance of these values. Some of them lived in Morocco during the most significant and prolific period of their life, like Ibn Khaldoun, the eminent historian and founder of sociology; others were from the region, like the eminent Ibn Rushd (Averroes), who spent his most productive years in the ochre city of Marrakech and died there, after having paved the way for the age of Enlightenment.

As the custodians of this inspiring legacy, and since we are keen to ensure Morocco continues to play a distinctive cultural role, we look forward to hearing the ideas, proposals and recommendations to be adopted by your conference, thanks to the contributions you will be making as seasoned statesmen, eminent politicians and reputed experts and specialists.

The World Policy Conference, whose current meeting is being held under my patronage, is one of the most important international platforms which inform decision-makers and international public opinion about the most effective ways to rehabilitate politics and political action. The aim is to promote ethical principles and human values so that we may ensure a dignified life for future generations, and build a common future for all human beings, in which security, stability, progress and prosperity prevail.

Before concluding, I wish to extend a warm welcome to the illustrious participants and to commend the distinguished people and respected institutions involved in the preparation of this conference. I want them to know how much I appreciate their efforts to ensure the success of this event.

I wish you all a pleasant stay in your second home, Morocco, and in Marrakech, this Moroccan city which has made a name for itself in the region and across the world. Embodying a nation's identity, Marrakech has, since time immemorial, been a prestigious centre for constructive interaction between civilizations and cultures; its cultural and historical monuments bear testimony to a subtle, harmonious blend of the local, the regional and the universal.

I pray that Almighty God grant you every success.

Thank you.

Wassalamu alaikum warahmatullah wabarakatuh.

Mr. Foreign Minister of the Kingdom of Morocco, who has to come to speak on behalf of His Majesty, I wish to thank you for the very substantial and encouraging message you just read. Mr. Secretary-General of the United Nations, who is going to speak in a few minutes, Excellencies, Ladies and Gentlemen, I am happy to open this third World Policy Conference in the company of so many eminent personalities.

I would first like to take a few minutes to recall the goal of this conference. His Majesty also discussed it in his remarks. Our goal is to constructively participate in reshaping the global governance system, with the aim of strengthening the security of the entire world in the years and decades to come – because the governance issue is fundamentally a security issue. We need to find organisational and coordination methods in all areas that will allow us to prevent or resolve potential crises as harmoniously as possible –
traditional political or economic crises as well as new types of crises unprecedented in human history that concern, for example, the environment and climate, which His Majesty alluded to in his speech.

In an increasingly interdependent world, what is globalisation if not strengthening and enhancing interdependence? In such a world, the major danger is that an accident occurring anywhere could spread rapidly and lead to a global disaster. It is therefore absolutely essential that we actively engage in a conversation on global governance. The goal of this conference, which is now in its third year and has, of course, every intention of continuing, is to bring together personalities who are major players in international politics with other stakeholders, particularly companies, which are invited on the basis of the issues discussed. In many fields, nothing would get done without these companies.

Our goal is to contribute to this enormous task and, I want to stress, make a positive contribution because it is extremely easy to criticize everything. It’s too easy just to denigrate. It’s too easy to decry what’s going wrong. But what we expect from all of you, Excellencies, Ladies and Gentlemen, is much more difficult and that is positive contributions that can truly make things better.

Now that I have reviewed the conference objective, I would like to move on to my second comment. If I were a humanitarian doctor responsible for diagnosing the state of the planet, I would not be completely optimistic at the present time. But I would not be completely pessimistic either, I hasten to say. Amongst the reasons to worry are the economy and finance, which we are going to discuss at length today, particularly with Jean-Claude Trichet and other eminent figures who have come from Asia and throughout the world. In this area, at least, we have certainly avoided the worst.

After the crisis of 2007-2008, we avoided sinking into chaos, or plunging into a situation similar to the great depression of the 1930s. Incidentally, I would like to pay tribute to the central banks, which did extraordinary work during the difficult environment of 2008 and 2009. They reacted more quickly and calmly than did governments. Mr. Trichet, who is with us today, also participated in the first World Policy Conference in early October 2008 just after Lehman Brothers went bankrupt.

It was, and continues to be, a remarkable achievement but signs of weakness persist. There is uncertainty about what policies to pursue. I am, for example, concerned about the inflationist tendencies emerging again in the United States, including in the Federal Reserve System. It also worries me to see the new craze for the most simplistic version of the Keynesian model—with the support of economists as eminent as Paul Krugman. For him, this model suggests spending extravagantly and increasing the government deficit, which has already reached an unfathomable level in the United States. In short, there are many worrying, if not alarming, signs. While it is true that substantial progress has been made in improving global financial governance, we must ask whether it is enough. Are there still any major gaps?

We should thus specifically determine what has been accomplished and what remains to be done, and I think that part of our work will be devoted to this task. That said, it must be stated that today, with regard to the economy and finance, the major powers have not even attempted to agree on a common analytical framework, which strips “coordination” of any meaning. Such a framework does not even exist at the European level or in the euro zone.

But we are discussing global issues here and I cannot refrain from expressing concern about the world’s conflict areas. I am not talking about the short term, but about the coming years and decades. We first have to look at the vast Middle East region in the broadest sense all the way to the outer boundaries of Afghanistan and Pakistan. And there we see two latent conflicts that not only are still not resolved but that still show no signs of any significant improvement.

First, the Israeli-Palestinian and Kashmir issues, which should be linked. Similarly, we cannot deal with the Afghanistan problem if we do not view it from the perspective of the Pakistan-India rivalry and explicitly address Iran’s involvement. At either edge of the Middle East region, there are two major conflicts always ready to erupt that affect the entire area. This reality is a cause for concern at the very least.

At the other end of the Eurasian continent, it is also important to underline the potential instability of East Asia due to the divided Korean peninsula. The major powers concerned have never sought to develop a common medium- or long-term plan for the future. In these conditions, any major incident in North Korea could have catastrophic consequences. I would also like to mention the recent incidents in the South China Sea between Japan and China, which remind us that things could spiral out of control at any moment.

There are, of course, many restoring forces that can help avoid this situation, but to bolster global security it is best to prepare for cases in which local compensatory mechanisms are no longer functioning. The issue of governance is thus absolutely essential. To conclude my remarks, I want to stress the importance of linking economic and political concerns as any crisis in one of these two spheres can degenerate into a crisis involving the other.

Finally, and this is my last point before yielding the floor to Mr. Ban Ki-Moon, I would like to add a few words about the ongoing processes—which are largely empirical and it’s a good thing they are—that seek to build a new world order. Talking about global governance or a new world order are two ways of expressing the same idea. There are new systems, including the G20, heir to a group that functioned rather well in the financial arena, with finance ministers, and which has become a group consisting of heads of State and government. There is also the G8, which still exists, although some wonder whether it really has any further reason to survive.

And I also want to especially mention the United Nations system, which despite its imperfections and cumbersome bureaucracy and despite the fact that its Security Council’s permanent members are not representative, continues to embody legitimacy and even more so, legality on the world scene. It is also noteworthy that, whatever occurs, States always turn toward the UN. But the UN system endlessly fails to reform itself. What type of structure should we envision for both improving the UN system and making it more consistent with other emerging institutions, such as the G20 or the enduring G8? And how can we ensure consistency between the UN system and the institutions inherited from the Bretton Woods system, such as the World Bank and the IMF?

These are some of the questions we need to ask. And after raising them, what would be better than giving the floor to His Excellency Ban Ki-Moon, Secretary-General of the United Nations, who has done us the immense honour of coming to spend a few hours with us in Marrakech to open the conference. Mr. Secretary-General, I wish to sincerely thank and welcome you. It is with great pleasure that I yield the microphone to you.
Unlike any time in history, our challenges transcend borders. They do not respect borders. No country or group, however powerful or resourceful they may be [can] resolve these issues. Even the United Nations cannot do it alone, without full support of Member States and international organizations, regional organizations, and sub-regional organizations. That is the subject which we are going to discuss today.

As interdependence deepens, some of our old systems and set-ups have not kept pace. We simply must find better ways of working together – and build systems that are tuned to our times – ones that are more accountable, more representative and more able to maximize our collective strength and maximize our limited resources to the best benefit of our global community.

This is what global governance means to me. I see three main themes, main areas where we have to pull together our energy and resources.

First, we need to pull together for the poor and vulnerable, the most vulnerable people. Second, we need to pull our energy and resources to stave off the climate catastrophe. Third, we need to pull together on a host of new-generation challenges.

Let me take these each in turn. Let me take these three challenges, three areas in more details.

First, global governance for a world economy that works for all people, not just a minority group.

Most of our current rules and institutions for global economic governance were shaped more than 60 years ago.

Today, many developing countries are among the most dynamic drivers of economic growth. They will also be the engines of recovery from the global economic and financial crisis.

Yet their voice in global economic decision-making is not what it should be. It is not what they deserve.

Whatever else we learn from the crisis, this much is clear: global economic management can no longer afford to neglect the most vulnerable or the disadvantaged.

We welcome the domestic stimulus packages by developed countries but they [should] never neglect and lose sight of the challenges […] of the most vulnerable people. I have made this quite clear to G20 Summit leaders in Toronto – that while we welcome the economic stimulus packages, [these] packages should never be made on the backs of the poor.

It is morally, politically unacceptable to inflict the greatest burdens on those who are the least responsible for the crisis.

It is smart economics – and smart politics – to draw the poor and the vulnerable back from the edge of despair, and build a world of prosperity and dignity for all.

We have a term for this: sustainable development. Two years from now, the nations of the world will gather again in Rio de Janeiro to renew our commitment to the ideals that were first embraced there in 1992.
We also have a blueprint for bringing this vision to life: the Millennium Development Goals which were adopted in 2000. That was the blueprint [adopted] by world leaders to lift billions of people out of poverty and provide decent educational opportunities, empower women and find cures for people [suffering from diseases]. Last month’s MDG Summit generated strong political momentum. Almost 140 Heads of State and Government gathered at the United Nations. They renewed their political commitment and they renewed their commitment that they would do all in their political capacity to meet the targets of the MDGs by 2015.

They also made significant resource commitments – including $40 billion for our new Global Strategy on Maternal and Child Health. At a time when many governments are tightening their belts, it is encouraging to see that national leaders are protecting aid commitments from the austerity knife.

The next test comes at the G20 summit, in Seoul, Korea, just three weeks from now. [The] development agenda will be high in the priorities.

Ladies and Gentlemen,

Secondly, we cannot talk about Rio 2012 without focusing on Cancun this year.

We need global governance to address the threat of climate change.

Last year’s Copenhagen conference did not meet the expectations of all; that we agree [on]. But we should not underestimate the important elements which world leaders have agreed on in the Copenhagen Accord.

In particular, there was important progress in building a broad political consensus. First of all, for the first time in history, world leaders have agreed that the global temperature rise will be contained within 2 degree centigrade by 2050. They have agreed to provide financial support to developing countries in the amount of $100 billion dollars annually by 2020.

There were also gains on adaptation, deforestation, technology transfer, capacity building and financial support.

Looking ahead, it is increasingly clear that the more we delay, the more we will pay – in competitiveness, resources, and most importantly human lives.

In Cancun, we must capture progress on those issues where there is consensus.

Most immediately, we need progress on fast-start financing. We have to admit that there is a serious gap of trust between developing and developed world. The best way and quickest way to bridge this gap of trust is to provide fast-start financial support to developing countries. This is what we have been doing and we will do now. The leaders in Copenhagen have agreed to provide $30 billion dollars by the end [of] 2012 and $100 billion dollars annually by 2020. I have appointed [a] High Level Advisory Group on Climate Change Financing led by Prime Minister Stoltenberg of Norway and Prime Minister Meles of Ethiopia. They have been working and they have been making great progress. They are now supposed to bring me a report on the options, on how to generate $100 billion dollars by 2020.

I am going to feed this report to the United Nations Framework Convention on Climate Change, UNFCCC, which will meet in Cancun in December.

In the longer-term, we face what I term the “50-50-50 challenge.” By 2050, the world’s population will grow by 50 percent, reaching 9 billion people. By that time, by 2050, the world must reduce at least by 50 percent global greenhouse gas emissions. That is the “50-50-50 challenge.”

Climate change is not a stand-alone issue. It is a crucial part of the broader agenda on sustainable development.

I have asked President Zuma of South Africa and President Halonen of Finland to lead my High Level Panel on Global Sustainability so that they can bring us – to the international community – ambitious but practical and workable solutions [on] how we can lift hundreds of millions of people out of poverty and how we can [connect] all these dots, starting from climate change, energy crisis, food crisis, population, migrations – all these should be linked because they are all interconnected issues. We will work in time for Rio 2012.

This is the sustainability challenge of the 21st century and thus one of the governance challenges of our times as well.

Ladies and Gentlemen,

Thirdly, we also need global governance to face an array of new-generation challenges.

There are now more than 200 million international migrants. The economic crisis has exacerbated their vulnerability.

Yet even in places where unemployment is high, there is often a demand for foreign workers.

We need to overcome fears, focus on rights, and figure out how best to reap the development benefits for all concerned, home and host countries alike.

Like migration, biotechnology has generated hopes and concerns – hopes for new tools against hunger, disease and poverty; fears that it may threaten the environment and our security.

Moreover, today we are witnessing the globalization of health research, the spread of “health tourism” and the diminishing importance of national boundaries in the fight against deadly epidemics. The international dimensions are clear; so is the need for greater dialogue and consensus.

Organized crime syndicates are growing ever more powerful. In some places, police and armies are being out-gunned. Our ability to deliver justice is not evolving as quickly as the criminals’ skill at evading it.

Terrorism also continues to take a heavy toll. The chance that terrorists could gain access to fissile materials has brought new urgency to the nuclear security agenda. Those armed with bombs and guns today could well arrive with more potent force tomorrow. The best response is again international resolve and coordination and cooperation.

And indeed, in response to these challenges, we have adopted new legal conventions and agreements and new strategies and forged new partnerships; all in the name of global problem-solving, not global government.

And we remain ever on the lookout for more such issues, keeping our eyes on that far horizon, for threat and opportunity alike.
Global governance is not only about long-term arrangements; it is also about leadership on challenges in the here-and-now.

The referenda on the self-determination of Southern Sudan and on the status of Abyei are less than three months away. The stakes are very high. I think everyone is very much concerned about the future of Sudan, the future of Africa, and the peace and security of the international community as a whole. We must assist the Sudanese in finding a peaceful way through one of the most important passages in their country’s history. We have to make sure that these referenda on January 9, next year, will be conducted in the most fair, credible and democratic – and I think most importantly in [a] peaceful manner.

For that, again, the United Nations has deployed a monitoring team already, lead by former President of Tanzania, Mr. M’kapa. The United Nations is going to have monitors in every county of Southern Sudan, starting this week until the end of this referendum. As you know I have convened a High-Level meeting on September 24, where many Heads of States, including President Obama of the United States and many African leaders gathered, including two representatives from both South and North Sudan. That was one of the highest [level] meetings ever gathered on the situation in Sudan. We are all committed again through global support and cooperation and governance.

In Haiti, nine months after the tragic earthquake, the humanitarian response has been outpouring and we are now delivering water and sanitation and food to millions and millions of people in Haiti. Of course, much more needs to be done in terms of their permanent housing, and sanitation, education, security and capacity building.

These situations demand hands-on collective management. That, too, is global governance.

Ladies and Gentlemen,

Global governance is too important to be left to just one organization or group.

But it is at the United Nations – with its universality, experience and operational presence in nearly every country – where global governance can best come together.

The United Nations is the right place, provided we ourselves keep pace.

That means performance – timely and accountable.

And it means reforming UN bodies.

The Economic and Social Council can play a stronger role on a range of deeply interconnected issues – financial risk, food insecurity, access to energy, a flawed international trading system.

And it is widely agreed that the Security Council’s membership should reflect today’s realities, not those of many decades ago. There is similarly ample room to strengthen the Council’s working methods, in terms of transparency, early warning and how issues get on its agenda.

Institutions and groupings that produce meaningful, positive change – global governance for a better world – will find themselves respected and in demand.

That is my vision for the United Nations… and for the people we exist to serve. Thank you.

Global economic governance and euro area economic governance

Ladies and Gentlemen,

It is a real pleasure to be here in Marrakech – a city which, in its history, is a demonstration of the link between economic success and political events and choices. Morocco is also an important partner for the EU in the context of the Union for the Mediterranean and the Barcelona process. Let me also mention that the ECB and the Bank Al Magrib have well-established bilateral relations, as well as close contacts in a multilateral framework. For example, the ECB and the other Eurosystem central banks regularly meet with Bank Al Magrib and the other central banks of the Mediterranean region in the framework of high-level seminars, in which they discuss economic and financial issues of common interest.

Let me start by saying a few words about the current economic outlook in the euro area.

Real GDP in the euro area grew by 1%, quarter on quarter, in the second quarter of this year. Growth has been supported mainly by domestic demand, but also reflects some temporary factors. Recent statistical releases and survey evidence generally confirm our expectation of a moderation in the second half of this year in the euro area. Therefore, we do not declare victory and we have to remain cautious and prudent. That being said, the positive but modest underlying momentum of the recovery remains in place. Annual inflation in the euro area is currently 1.8%, and we expect inflation to remain moderate in 2011. Very importantly, we note that inflation expectations over the medium to longer term continue to be firmly anchored in line with our definition of price stability.

In my remarks today, I will focus on global governance and in particular on the lessons that can be drawn from the extraordinary events of the past two years. I will first elaborate on why we need a set of rules, institutions and international relations that we call “global governance.” Second, I will analyse how, in hindsight, the existing global governance has fared during the global financial crisis. Third, I will deal with the evolution of the system as a response to the crisis, and in particular I will discuss the rise of new key entities in the world economy such as the G20 and the Financial Stability Board, with a view to the upcoming G20 Leaders meeting in Seoul. Finally, I will touch upon the important institutional changes that are being decided on or implemented in Europe, which should make the EU better equipped to contribute to global stability and prosperity.

Let me point out that economic freedom is not possible without an adequate set of rules and this is valid both within countries as well as in the international realm. This will be the overarching theme in my intervention today.

1. Why do we need global economic governance?

By “global economic governance” we mean, at least in the economic sphere, the set of supra-national institutions and laws as well as the international relations between countries that have an effect on cross-border economic and financial transactions.

Indeed, no market can survive without an institutional infrastructure, i.e. a set of rules and this is particularly true at the international level, where natural barriers to transactions
are already formidable. Global governance’s primary aims should be that of reducing transaction costs, and that the process of doing so is evolutionary and characterised by continuous change and learning by doing. One therefore needs to maintain a pragmatic approach with respect to what arrangements may work and not work in facilitating trade and keeping transaction costs low, depending on the circumstances.

Moreover, the more complex and durable the goods and services exchanged, the larger the need for a sound institutional infrastructure. In this respect, finance stands out as a field where global rules may be particular beneficial. More generally, the crisis has weakened the arguments of those who think that de-regulation is always and necessarily conducive to a better functioning of markets.

Of course, there are clear limits to what internationally agreed rules can and should achieve.

First, the principle of subsidiarity remains valid, implying that no rule should be imposed at a global level that cannot be more or equally effectively set at the local level. Incidentally, this principle is enshrined in the Lisbon Treaty and is therefore part of primary EU law; the Lisbon Treaty, in particular, has explicitly recognised a role for national Parliaments in monitoring subsidiarity in the EU. This principle might also imply that the “burden of the proof” should rest on those who want to establish global, as opposed to local, rules and institutions.

Second, there is a risk that common rules are not optimal and in particular they are too lax, since they have to be the “common minimum denominator” across many different local positions.

Third, some argue that imposing a common rule also implies limiting the range of national experiences and therefore the potential for learning about the best institutional setting. It would therefore prevent the best rules from emerging from free competition among different systems. Finally, and perhaps most importantly, it is not easy to set common rules in particular in complex and innovative fields like finance.

The global financial crisis has, however, weakened some of these arguments and shattered the previously held conviction that “putting one’s house in order” is the only principle that matters to ensure global welfare, and that international spillovers need not be taken into account. We have certainly become more aware of the negative externalities that globalization, in particular financial globalization, can create. This is epitomised in the sentence “the crisis is global, the solutions need to be global.” In my view, international interdependencies are too large for purely national or regional rules to be optimal and there is a clear need to strengthen global governance, in particular in the financial field.

For example, the crisis has exposed the risk of regulatory arbitrage, shedding a more negative light on the competition among different systems and rules. In addition, the view that local governments are always driven by the welfare of their citizens needs to be qualified, as special interests often matter a great deal. Those special interests are likely to exert less influence if the rules are agreed on at the international level. [1]

2. How has global economic governance fared during the global financial crisis?

Let me now turn to analyse how our global institutions have fared during the global financial crisis.

Global governance in the decades before the financial crisis was characterised by a number of multilateral institutions and relations, in particular three key supra-national institutions, the IMF, the World Bank and the World Trade Organisation (WTO) were (and still are) in charge of the international monetary system, long-term development and trade respectively, while the G7 was the main informal forum for global strategic governance.

Another distinctive feature of the decade before the financial crisis has been a progressive and largely beneficial trade liberalisation and integration, driven by the WTO. Trade liberalisation has reshaped the world economy, leading to the integration of key emerging economies such as China and India in a market-based system, a trend which has benefited consumers the world over. At the peak of the crisis, there was a legitimate concern that such progresses would be stalled or reversed as countries focused on their own economic growth even at the expense of growth elsewhere. Protectionist and “beggar-thy-neighbour” policies would have certainly aggravated the crisis, as they notoriously did in the 1930s, and yet somehow it could have been expected in such dire circumstances and given the political difficulties associated to them. A good system is one where these self-defeating pressures could be resisted. How has the global system fared in this regard? I will look into five dimensions, namely protectionism, central bank cooperation, regulatory arbitrage, and global imbalances.

2.1 Protectionism

A systematic look at recent trends in global protectionism indicates that there has so far been an only moderate increase in actual protectionist measures to restrict trade through tariff and non-tariff barriers. According to the WTO, a significant outbreak of trade protectionism has been avoided since the start of the crisis. Yet more protectionist pressures might be on the pipeline. First, evidence from surveys shows that public pressure for more economic protection not only has been mounting since the mid-2000s, namely well ahead of the crisis, but has intensified since its start and particularly in the most recent months.

This leads me to conclude that in the trade field, while a repetition of the experience of the 1930s is very fortunately not on the cards, there is certainly no room for complacency and vigilance needs to remain high.

2.2 Central bank cooperation

Another dimension of international cooperation that has worked well during the financial crisis has been that among central banks, channelled through the various Basel and Bank for International Settlements (BIS) committees. This institutionalised cooperation has ensured an unprecedented degree of collaboration and coordination in the provision of cross border liquidity.

Information sharing among central banks has also worked very well, for example on the occasion of the Global Economy Meeting of Governors of Central Banks that meets every two months in Basel and where central bank governors from systemic economies have the occasion to discuss issues the global economic outlook, international monetary and financial issues and other issues of mutual interest. Clearly, these fora have turned out to be very useful in times of global financial distress and we should continue to invest on them in the future.

I would also like to mention that the BIS as an institution has been “ahead of the curve” in terms of identifying unsustainable trends in the financial sector and more generally in the global economy – such as the under-appreciation of risk and excessive credit growth – which eventually led to the global financial crisis. It could do so based on a high degree
of analytical depth and information sharing at a global level that the BIS and the Basel committees have been able to develop over time. In my opinion, these analytical contributions have played a very significant contribution to form the strong and coordinated policy response that we have witnessed during the financial crisis.

2.3 Where the system has fared less well: regulatory arbitrage and global imbalances

As much as global governance appears to have passed the severe test of the global financial crisis, we should not remain oblivious to the fact that there were significant shortcomings that have contributed to create the conditions for the crisis to happen in the first place. I will mention, in particular, two dimensions: the insufficiencies in terms of financial regulation and international coordination, on the one hand, as well as the constellation of global imbalances, on the other. Let me deal with both in turn.

The lack of integration and coordination in financial regulation was pervasive before the crisis, even though this was not properly appreciated at the time, and has encouraged financial institutions to engage in a large degree of regulatory arbitrage. [2] This was the unavoidable result of the fact that, while finance was becoming more and more global, with some financial institutions having operations in dozens of jurisdictions, financial regulation has remained largely national, with only some form of mild and non-binding coordination at the European and international level. Later, I will discuss how the international community is addressing this problem, in particular, under the leadership of the Financial Stability Board and of the Basel Committee.

As regards global imbalances, the deficiencies of macroeconomic policies as regards economic and financial medium-term stability and sustainability, led to the build-up of unsustainable external imbalances among key deficit and surplus economies prior to the crisis. A number of advanced economies have engaged in macro-policies that are imbalanced and marked by a structural lack of savings. On the other hand, excessive reserve accumulation by emerging countries have contributed to make global imbalances too easy to finance, resulting in compressed global interest rates and ultimately in too high risk taking and leverage in those (advanced) countries that were receiving a large degree of capital inflows, ultimately contributing to pave the way for the financial crisis to unfold. Moreover, there was a distinct perception of a lack of an effective mechanism to influence macroeconomic and structural policies in key countries where those appeared unsustainable from the standpoint of global economic and financial stability. The global public good of international financial stability was, and remains, under-supplied. This is an area where bold and ambitious reform was and is needed.

3. The evolution of the system

Finally, let me now turn to the question of how the financial crisis has moved the direction or the speed at which global governance is moving. Some of these trends are not yet fully clear, nor free of challenges.

3.1 From the G7 to the G20

One distinctive feature of this crisis has been its originating at the centre of the system, differently from past major crises in the previous three decades. Although emerging countries have also been severely affected, they have overall been, at least taken as a group, a source of strength for the world economy. They are also recovering significantly faster than advanced countries at the current juncture. It is therefore not surprising that the crisis has led to an even better recognition of their increased economic importance and to a better integration in global governance. It is notable that emerging markets now represent around half of the world GDP in Purchasing Power Parity (PPP). To be sure, the acknowledgement of the increased role of emerging countries is a trend which precedes the global financial crisis, but that has been made significantly faster, and perceived more pressing, by it.

Global governance – and indeed collective decision making in general – always faces a trade-off between efficiency and legitimacy. With few, homogeneous players around the table, decisions are taken more quickly and perhaps implemented more easily; but they may not be seen as legitimate from those excluded from the same table. Therefore, devising institutions for collective decision making is always a delicate balancing act, even more so at the global level. The international community has agreed that, from now on, the G20 is the main forum for the informal governance of international economic cooperation and it includes 11 emerging economies.

To be sure, the G20 has already been in existence for over a decade. The main innovation is to make it as the key informal forum for strategic global impulse at the level of the Leaders as well as at the level of Ministers and Governors, not only in crisis times but permanently.

3.2 The G20 Framework

An important decision, taken at the G20 Pittsburgh summit in March 2009, has been the G20 Framework on cooperative mutual assessment of members’ policies. I consider this a decisive step forward in order to address one of the main shortcomings of the pre-crisis regime, namely the lack of a way to ensure that macroeconomic and structural policies of key countries take into consideration their external spillovers and in particular the risks that they entail for the global financial system. This should not imply that the G20 should enter in macroeconomic decisions on a short term basis or micro-manage economic policies, but rather that a mechanism should be put in place in order to evaluate whether medium to long term policy objectives are mutually compatible, which is the optimal pace for the rebalancing of the current account deficits and surpluses, as well as the domestic demands of the systemic economies.

However, whether this initiative will eventually lead to a significant change in national and global economic decision making is still far from obvious, and only time will tell. Notably, the Framework’s predecessor, the IMF’s 2007 multilateral surveillance initiative, encountered significant compliance problems, which makes the G20 ownership of the new Framework particularly promising and noteworthy. At the same time, we still cannot be sure that the Framework will be implemented effectively. It is therefore paramount that the international community presses ahead now and fully lives up to the commitments taken in the G20 context; in particular, it is important that the rebalancing efforts are maintained over time even when the recovery will appear to be solidly consolidated at the global level.

3.3 Further strengthening of central bank cooperation

In the area of central bank cooperation, discrete, but decisive steps have been made since the onset of the crisis. A core feature of this crisis has been not only the central importance of domestic liquidity provision by central banks, but also its complementary cross-border dimension, that is, the network of temporary currency swaps or repos set up bilaterally by major central banks such as the ECB and the Federal Reserve, which has involved many other central banks in the world. At the same time, progress has been also made in deepening central bank cooperation and extending its geographical scope.
The main forum of global central bank cooperation is the Global Economy Meeting (GEM) which takes place in Basel. Over the past few years, this forum has been including 34 governors as permanent members plus a number of other governors attending on a revolving basis. The GEM is a very important forum as it assesses global economic and financial conditions, analyses economic and financial policy issues of common interest to central banks. It now exerts governance over the central bank cooperative activities conducted by various Basel-based central bank committees under the auspices of the BIS.

I have the privilege to chair the GEM, and must say that I find the frank and very rich discussions we hold at its bi-monthly meetings of invaluable importance for the central bank community at large.

3.4 The rise of the FSB

Another crucial innovation of the past couple of years has been the expansion of both membership and range of competencies of Financial Stability Board (FSB) chaired by Mario Draghi, the Governor of the Bank of Italy, and in charge, together with the IMF, of strengthening the international financial architecture and of global financial stability. The expanded membership – now largely overlapping with the G20 – and the stronger mandate significantly raises the profile of the FSB. The broad membership of the FSB – where both central banks and regulatory authorities are involved – ensures an unprecedented degree of international cooperation in regulatory matters. The FSB has been working actively on drawing the lessons from the crisis from the standpoint of the global principles for prudential rules regulations and supervision of all financial activities. In any case progress in building a global financial regulation architecture that is broadly agreed and at the same time effective is not easy, and we need a very strong consistent and determined action of all parties involved.

Let me also mention that the ECB is actively involved in the G20 (at the Ministers and Governors level) and the FSB, being a full member of both fora, and participates to their sub-structures at the technical level.

3.5 Summing up

Overall, the system is moving decisively towards an ownership of global governance that is really inclusive and comprehends systemic emerging economies as well as industrialised countries. This very significant transformation of global governance that we are engineering today can be illustrated strikingly by three examples: first, the G20 replaces the G7 as the prime group for global economic and financial governance at the level of Ministers and Governors and at the level of Heads of State or Government. Second, the Global Economy Meeting of central bank governors replaces the G10 group of governors as the prime group for the governance of central bank cooperation. And third, the Financial Stability Board membership is extended far beyond the borders of the G7.

Not surprisingly after a global financial crisis, the economic and financial sectors are areas where a new concept of global governance has been decided, and we can expect a number of tests of this new bold concept in the years to come.

4. Putting the EU house in order

Let me mention now the institutional changes that are taking shape in Europe which I could label as “putting the EU house in order”, thereby contributing to global economic and financial stability more generally. I mentioned earlier that putting one’s house in order is not sufficient, but it always remains necessary and now more than ever.

The first is the EU’s new financial supervisory architecture, which has recently been approved by the European Parliament. The new architecture includes the European Systemic Risk Board, established under the aegis of the ECB, and the three EU supervisory authorities (for banking, insurance and securities markets). There are two noteworthy innovations in the new architecture which I would like to emphasise here. The first is that a high-level body is explicitly tasked with the monitoring and prevention of systemic risks to the financial sector, similar to what is happening in other important jurisdictions such as the US. Second, the macroprudential analysis will also be conducted at the EU level, in recognition of the increasing degree of financial integration within the EU. Clearly, many macroprudential issues are global, which implies that the ESRB will have to talk to, and collaborate and share information with, similar bodies outside the EU as well as international institutions such as the IMF and the FSB.

Second, last spring the EU has experienced a sovereign debt crisis in which it was not a bystander, but rather the epicentre. The crisis has had important reverberations at the global level. It is essential that the EU reforms its own institutional infrastructure so that this episode is not repeated – not only in the EU’s own interests but also in view of the external effects that instability within it can have on the global economy and finance.

As you know, this is a matter that is being still debated in the context of the Task Force chaired by President Van Rompuy and the European Commission has recently published legislative proposals with its views on how to reform EU governance.

The Commission has published on 29 September its proposals to strengthen economic governance.

A number of the Commission’s proposals are going in the right direction, but for the euro area more ambitious reforms are needed to ensure the smooth functioning of monetary union.

In short, it is essential to strengthen further the euro area dimension of surveillance and policy adjustment. The euro area dimension must entail even greater automaticity, accelerated timelines and reduced room for discretion in procedures. It must foresee country missions and the possibility of sanctions at earlier stages in the macroeconomic surveillance framework; greater independence and quality controls in underlying analysis; and stronger powers in case of questions over statistics.

This is our assessment in a nutshell. Since the matter is so important for monetary union, I would like to give you also our more detailed assessment, which can be summarised in four points.

First, on fiscal surveillance, more is needed to enhance enforcement procedures. Specifically, all deadlines under the excessive deficit procedure should be significantly reduced; sanctions should be applied quasi-automatically on the basis of clearly defined criteria, without scope for discretion through “exceptional circumstances” or waivers; and the debt reduction should in some cases be more ambitious than proposed by the Commission.

Second, on macroeconomic surveillance, the procedures need to be straightforward and use a maximum of analytical intelligence. Thus, on top of what the Commission has proposed, it is crucial that the framework focuses on countries with vulnerabilities, competitiveness losses and high debt levels. Vulnerabilities can be detected on the basis of a limited number of indicators; and when the indicators reveal potential problems, they should automatically trigger an in-depth analysis of the country concerned, including missions of the Commission in liaison with the ECB and public scrutiny. Finally, to reinforce compliance, graduated sanctions should come into play at an earlier stage.
Third, the quality and independence of economic analysis is essential. Therefore, it would be important that Commission services conducting macroeconomic and fiscal surveillance for the euro area have some independence, for example the same independence as the Commission competition services. A body of “wise persons” should be created to provide external assessments; and the Code of Practice for European statistics should be enshrined in a Regulation, ensuring that weak spots in data collection and reporting are addressed immediately.

Fourth, and as the final point, member States should anchor the new surveillance framework in national legislation. Beyond the minimum requirements for budgetary frameworks proposed by the Commission, it is essential to introduce rules-based, medium-term frameworks and establish independent national institutions assessing fiscal policy. Implementing the most ambitious reforms possible under the current Treaty is in the deepest interest of the euro area countries.

5. Conclusions

Let me conclude. If I were to summarise the key lessons of the global financial crisis that I have been talking about today, I would emphasise three main points:

Firstly, a very profound transformation of economy and finance at the global level has taken place over the last thirty years. The combination of a technological revolution which is still ongoing, particularly, but not exclusively, in the field of information technology, with the fall of the Soviet Empire and the generalisation of market economies at a global level, has contributed to create a new entity, which is the globally integrated economy with its associated global financial system.

We have attained a level of intertwining and interdependencies at the global level which was previously unseen in terms of intensity of the links and also the rapidity of global transmission of shocks. The fact that a sole event, namely Lehman Brothers’ bankruptcy, was transmitted in all economies – whether industrialised or emerging – and in all sectors – whether financial or non-financial – in a few half days, was a “première” in the history of economy and finance.

Secondly, the fact that the global financial system and the global economy are now deeply integrated and are pertinent entities of their own, this calls for an equivalent appropriate concept of global governance. In this respect, the crisis has been revealing. Extremely bold changes that seemed unthinkable have been triggered by the intensification of the crisis in mid-September 2008. It is imperative that all institutions, governments, central banks and parties concerned do what they can to make the new constellation of global governance work exemplary.

Thirdly, the central issue for executive branches is that, even if the pertinent entity is the integrated global economic and financial system, major decisions have to be taken at the level of individual countries. Only to speak of the industrialised world, it is necessary to make our public opinions sufficiently aware of the externalities of national decisions, and consequently on the necessity to internalize complex concepts like global economic prosperity and global financial stability.

In our democracies, very fortunately, decisions depend on the sentiment of the people. I consider that one of the most formidable challenges of today is to engage in a deep communication exercise at the level of each of our countries to permit our public opinions to be as enlightened as possible on the very nature of the new globalised world in which we are living. Thank you for your attention.

References

Gala Dinner Speech
Fu Ying

Take China as Your Partner

Mme Amina Benkhadra
Mr. Thierry de Montbrial,
Distinguished Guests,
Ladies and Gentlemen,

It’s an honor and pleasure for me speak at this occasion.

I want to thank Thierry who came all the way to China in summer, to convince me with a sincere invitation.

Arriving today, I found there can’t be a better choice of venue for the World Policy Conference than this mesmerizing city of Marrakech.

Earlier in the year, when China’s second quarter GDP figure came out, the media started calling China the No.2 economy in the world, namely E2.

Though quarterly GDP normally is not a sufficient basis for economic analysis, it did not stop many from talking about a rising China and its significance to the world. The expectation is also high.

Then, what’s the view of the Chinese people? The Global Times, a popular newspaper in China, had a survey and found that 78% of those who responded insisted that China was still a developing country.

More interestingly, when asked about E2, many Chinese thought it was a plot to big up China.

If you were a Chinese and you followed the views and comments about China, especially in the developed world, you would likely be totally confused. Comments and expectations swing from one extreme end to the other, back and forth.

One day China is expected to save the world, the next China is said to have caused all the troubles.
Some countries can’t stop overspending, and then the Chinese people are blamed for having the “bad habit” of saving.

One day China is a rising power, and the next day China becomes a paper dragon on the verge of breaking apart.

I was in Rome shopping and was told that the Chinese tourists had pushed up the prices of luxury goods. Indeed, in today’s world, whatever China buys, the price goes up and whatever China sells, the price comes down.

On the airplane coming here, I was reading a news story about many newspapers carrying articles about how menacing China is, many of them American newspapers.

To quote from the New York Times, China has become the scapegoat for all problems on earth.

Yes, China must have been a very convenient scapegoat. Because, in spite of the sacred principle of freedom of speech, there is little interest among the media in those countries in informing their public the views from in China. The discussions among the Chinese public seldom find their way to the western public.

So, many politicians in the west may develop just about any view about China without the need to be judged by a well-informed public, even less the judgment of the Chinese public.

Well, this may not be the kind of dinner speech you would expect with good food and nice wine. But I made changes to my nicer speech on the plane, because I want to share with you my concern of the current atmosphere between China and the west almost reminiscent of the Cold War.

I feel probably the deficit in understanding is the key issue at this moment. So I would like to talk about two points that I think are essential to understanding China.

First and most importantly, one should always keep in mind the people dimension.

China is not just a symbol, or a GDP figure. It is a country that provides for 1.3 billion people, with 140 million students in schools and universities, over 20 million new job seekers every year including 6 million college graduates. The disabled community is as big as over 80 million people. It is quickly urbanizing and yet half the population is still rural.

Maybe in other countries where per capita income is 10 times or more than in China, such concerns as medical care and education are no longer in the sight of human right activists, but in China, to provide for many of the basic needs are still major human right concern.

Measures to counter the climate change also have a human dimension. People living in poor regions need to secure their right to proper indoor-heating. Grandmas in urban communities are debating about a fairer way to pay electricity bills. The migrant laborers demand better pay and better working conditions. Workers laid-off when factories close due to poor energy efficiency need to be re-employed. For China, all these rank high on the government’s agenda to address human right concerns.

Many in the west tend to underestimate the human rights achievement in China, probably because they have forgotten the human rights they were fighting for in the days of David Copperfield.

In a developing country like China, nothing is more important and more relevant than to improve the living and working conditions of its 1.3 billion people. We are still lagging behind the people’s needs. To understand China, one should not lose sight of such reality.

The second point about understanding China is the need to put China’s reform in the right perspective. When having interview with Die Zeit in Berlin, I was asked why “Economically China is a completely different country, but politically it is still the same?” This view came up in many of the recent statements in the west. I will not be surprised if it is shared in this room as well.

But may I invite you to take a step back and reflect: what is the purpose of the political system in your own society and that of the governments, and the political parties?

In my years in Australia and UK, I observed how the government and political parties tried hard to respond to people.

The criteria for a good political system are more or less the same: Is it providing stability in the society? Is it making people’s lives better? Is it capable of solving the social problems that come along with growth?

That has also been the driving force for our comprehensive reform over three decades.

I still remember the political debate in Chinese newspapers three decades ago and the reform steps that followed, including delegating power to lower levels and developing a sound system of the rule of law. Of the 233 laws now in effect in China, over 200 were made or amended in the last 3 decades. The reform list can be long and we have come a long way. But if people are merely looking for a shadow Westminster or Capitol Hill in China, they are naturally disappointed.

China, with a rich political and cultural heritage over the millennia, should be trusted to advance its own political infrastructure based on its social realities, through consistent reforms, and at the same time, drawing from the successful experiences around the world, not least from the west. We are very well aware that our development is by no means perfect. We do feel the pinch of urgency for furthering all around reform.

China now is a very lively society. There are 400 million internet users, the largest in the world, including 200 million bloggers. At least 4 million new blog posts or comments appear every single day, many of them making criticisms and suggestions for reform, in addition to the 900 newspapers and 2,000 magazines which often focus on policy issues. China’s reform is not short of healthy debates. There is every reason to believe that our country will continue to progress into an even better society.

Having said all that, China’s reform is incremental and it has to take place on the basis of constant consensus building and political stability.

I have personal experience of the fiasco of the Cultural Revolution and a clear memory of the chaos of a dozen student teams competing for power just in my school. I taught my young brother to read as there was no school for him to go to. Life was very difficult back then. The political anarchy brought the economy to the verge of bankruptcy.

Having learned the lesson the hard way, we firmly believe that only by maintaining stability and developing the rule of law can our people have a chance to translate their dreams into reality and can our country stand in dignity.
Let me use a metaphor with numbers. Be it a hundred, a million or a billion, stability is the “1” that leads them all. Development is like the zeros that follow. Without the “1”, the rest will all be reduced to zero.

Now, let me move a bit closer to the subject of this conference.

Then, what does a fast growing China mean to the world? Is the power gravity moving from the west to the east? Is China going to replace the current superpower?

Honestly, if you ask an ordinary Chinese the superpower question, he’d likely to get very puzzled. Many would think you are joking.

But there is no denial that the world is changing. The question is: in what direction?

We in China do not see it changing along the old path of power shifts. The changes, from our point of view, are not in a simple relationship of one center replacing another. Instead, the world is in a process of diffusion. Almost in everything, technology, capital, information, consumption, in every aspect of human life, you see this diffusion.

Chinese children are playing much the same computer games as their contemporaries in Europe.

When accompanying EU High Representative for Common Foreign and Security Policy Lady Ashton to a poor village in China’s Guizhou province, I was very touched by the pupils who were reading a beautiful prose. Modern education brought them on a par with students in Shanghai and Beijing.

When touring Kenya, I was amazed at the sharp views of a bus driver who was obviously well-informed of world affairs by local newspapers.

Now that we are in a world village, what should be the lubricants for progress?

In the Chinese value heritage, the top word is REN. It is a very simple Chinese character meaning two persons. It is believed in China that good relationship between two persons, with your boss, the minister, a friend or your spouse, forms the basic building block of a good society. In a good relationship, respect and tolerance are indispensable. It’s probably true in the international community.

In the 21st century the consensus is growing about the world not to be torn apart again by ideological, racial or any other differences. War is no longer accepted, be it cold, hot or warm.

Should we succeed in building a partnership based on mutual respect and tolerance in meeting common challenges, we may be able to turn the 21st century into one to be remembered as a century of cooperation and partnership, which will be the first in the human history.

China is committed to such a partnership.

I congratulate this conference for contributing to global partnership. I look forward to hearing and learning from the opinions of the other participants.

With that note, I wish the conference a fruitful success.

Thank you et Merci beaucoup.

The time has now come to conclude the work of these two days, which has been very intense – indeed, I am full of admiration for you all, Ladies and Gentlemen, for having been so assiduous, despite of the attractions outside.

I would like to say a few words about some aspects of the idea of world governance. What is the challenge, in the end? It is to ensure that our planet in the 21st century is safe, that is to say that we no longer have great world wars, and that this planet is not only more developed and better developed economically, but also fairer, and finally that we have both security and prosperity. Basically, we need to do for the entire planet what we have tried to do for so many years with the European Union. And I have to tell you that it is my profound conviction that, in a century, in other words at the beginning of the 22nd century, either the whole world will be a vast European Union in terms of organisation, or there will have been tragedies, conflicts and world wars. With the ensuing technological developments and degree of interdependency, one can imagine how devastating a great world war could be. We would be wrong to imagine that war is at an end; that is quite simply not true, and the issue for our discussions, the real challenge of this World Policy Conference, is how to help organise the world so that these tragedies can be avoided, so that, conversely, we have the best of interdependency. The experience of the European Union shows that the necessary governance cannot be established gradually. Kemal Dervis mentioned a little while ago, and rightly, that it took the Greek crisis – although he did not mention it explicitly – for the European Union, or at least the euro zone, to undertake seriously what it should have been doing from the start, that is, to create additional methods of economic coordination and new mechanisms of solidarity. And we well knew, moreover, from the moment that we set up the single currency, that sooner or later we would have to develop much more rigorous procedures for budgetary and fiscal coordination.

Again on the subject of the challenges of this World Policy Conference, may I remind you of some basic historical facts. We have alluded to the first globalisation; the first globalisation was, in reality, a consequence of the scientific revolution of the 16th century. But how did the world organise itself after this first globalisation? It was organised from Europe, through colonisation; European wars became world wars through colonisation.

In the 19th century the phenomenon of colonisation was considerably reinforced. And what did all that end up in precisely through lack of adequate governance? It ended up in two world wars, and the failure of that first globalisation… a bloody failure indeed. After that, Ladies and Gentlemen, this world that should have been unified, was divided until 1990. And now, with a level of technology infinitely superior, resulting in everything that has happened in the wake of successive waves of scientific and industrial revolution, here we are engaged in building a genuinely global model. We do not yet have suitable instruments of coordination for this venture. Far from it. Although we are taking a long-term view, there, I believe, lies the fundamental challenge. Again, we will not solve this question overnight, but we still need to be aware of the dangers of inaction. There is still in the world many elements of insecurity, or quite simply a lack of experience.

In my introductory remarks I mentioned certain situations – the Middle East, the whole area extending from the Israeli-Palestinian conflict to the farthest bounds of Afghanistan; I mentioned the conflict in Kashmir. I did not mention, but would like to do so this evening, the rivalry between India and China, about which we have not said much explicitly, but which potentially exists and is already manifest in several upgrades. Then there is the Korean peninsula; we touched on it briefly. We say it again, sooner or later,
the question will arise of the reunification of the Korean peninsula, which is one of the last problems inherited from the Cold War, but not the least. We are not going to be able to put off the process of reunifying the Korean peninsula indefinitely. And several scenarios can be imagined. Some scenarios may be, I dare say, agreeable, and others extremely disagreeable. One can imagine a major regional conflict becoming global from situations of this kind.

I also alluded, in my introductory remarks, to the tensions between Japan and China, which to me are disquieting. Yesterday evening, Madame Fu Ying made a remark that caught everyone’s attention, an extremely interesting remark, that China and Japan had never been powerful at the same time. From that, we can clearly see it as rivalry between one rising power and another established power at a certain stage of maturity. Henry Kissinger used to say that, although China – the middle kingdom – has immense experience of internal governance, it has very limited experience in foreign policy. This inexperience may in itself be a source of instability.

As far as Europe is concerned, and I mean continental Europe in the broad sense, that is to say outside the European Union, we should also remember that some basic questions have yet to be settled. Relations with Russia have still not stabilised, despite some progress, notably around the Ukraine. We still do not have, for Europe as a whole, the equivalent of the Helsinki Accords, which were themselves a kind of remodelled version, at the end of the 20th century, of the Concert of Europe after the Congress of Vienna.

I will conclude these remarks by adding that, to my way of thinking, collective security (in the traditionally accepted meaning of this expression), and the search for a balance of power, are not incompatible objectives. It is not just collective security, nor just a balance of power, it is both. I even think that there cannot really be true collective security without some balance of power, and this also applies inside the European Union. If there were, inside the European Union, imbalances of power between for example Great Britain, France and Germany, I think that we could be in difficulty again. There must be internal balances. The question of the Ukraine, moreover, taking the Continent in the broad sense, was and still is a major issue in this regard.

I will not prolong these remarks and will not go into many others, equally important questions such as stability on the African Continent, because it is now time for acknowledgements. These acknowledgements, Ladies and Gentlemen, go to everyone, and in particular to those who took part in the two previous conferences. One of our great satisfactions was to see that a small club was beginning to form, and it has been, I believe, considerably enhanced during this third meeting. My thanks to each and every one of you, participants, speakers and moderators. It has been a great pleasure to work with you. I thank Ifri and particularly Song-Nim Kwon. I thank Nicolas de Germay, who is the chief executive of this conference; and the Moroccan team, who have worked hand in hand with us. I thank our sponsors, and first among them, the OCP Group, without whom the marvellous welcome we have received in this magnificent city of Marrakech would obviously not have been possible. And I also thank the interpreters, who have skilfully rendered all of the subtleties of the debates.

Ladies and Gentlemen, I promise you that the fourth edition of the World Policy Conference will be even more successful, thanks to the experience that we have gained from year to year but, mostly, thanks to you.
The G-20’s Tough Task in Seoul
By Jim Hoagland, Washington Post, October 28, 2010

MARRAKECH, Morocco—The world’s economic powers are pursuing what was once called the Sinatra Doctrine: doing it their way, despite paying lip service to coordinated action to bolster a stuttering global recovery. Financial unilateralism is erupting along a broad front, dimming the promise that meaningful action will emerge from the Group of 20 summit in Seoul next month.

European governments preach austerity while in the United States, the Federal Reserve talks up “quantitative easing,” a disguised, feeble stimulus plan that will accomplish little beyond devaluing the dollar and roiling international currency markets. China and Germany pile up huge trade surpluses in the face of American appeals to bring down global imbalances.

We are not yet back to the beggar-thy-neighbor policies that intensified the Great Depression. But a “self-insuring” instinct is spreading across a world awash in banking recklessness, corrupted housing and mortgage markets, and galloping sovereign debt.

Pretending otherwise at Seoul would be folly. The G-20 leaders should not embarrass themselves as did their finance ministers last weekend by at first vaguely committing themselves to reduce trade imbalances before the big exporting nations torpedoed a U.S. proposal for binding limits on current account surpluses and deficits.

I first heard a description of the self-insuring reflex from Mohamed el-Erian, the brainy investment manager who delivered early repeated warnings of our current financial disasters. In a recent talk at the Petersen Institute in Washington, el-Erian noted that U.S. households are paying down debt, big businesses everywhere are hoarding cash and surplus-rich countries are amassing ever bigger mountains of foreign reserves for the same, understandable reason: All feel self-protection is the only policy that makes sense in a fragile economic environment.

The term echoed in my ears as I listened to European and Asian officials, at the World Policy Conference in Marrakech this month, explain why they could not or would not revalue their currency (see: China), stimulate their economies to import more from their trading partners (see: Germany) or undertake significant reform of international financial institutions in Seoul next month (see, well, everybody).

Goverments perceive limited room to maneuver, a reality that was cast into sharp relief by an exchange I had in Morocco with Jean-Claude Trichet, the imaginative and skilled president of the European Central Bank.

Trichet offered this startling but seemingly well-founded estimate: Bailouts for the world’s banks, corporate entities and bankrupted governments mounted by the U.S. Treasury, the European Union, the International Monetary Fund and other institutions since 2008 amount to 25 percent of the global production of all goods and services. One dollar in every four earned by all the world’s workers and businesses this year has been committed, if not already paid out, essentially to keep the world from spiraling into a depression. “I emphasize to every banker I meet that this will not be done twice,” Trichet said. When

I asked him if he had evidence that the bankers understand this, he quickly responded that what they thought was beside the point: “I am saying democratic governments cannot do this again.” They lack the resources as well as the will.

The discussions in Marrakech, organized by the French think tank Ifri, suggest that the discussions that are needed.

Proposed two years ago by French President Nicolas Sarkozy, the G-20 started well. It brought emerging economic powers such as China, Brazil and Turkey into a decision-making club that was intended to have more international legitimacy than the G-8 and be more efficient than the United Nations. The Obama administration offered initial strong support.

That enthusiasm has waned as Sarkozy, the group’s next chairman, has promised to work for new controls on agricultural and other commodity trade and to overhaul the international monetary system, moves that some U.S. officials view as essential to Sarkozy’s 2012 reelection campaign in France. South Korea has, meanwhile, worked hard to keep the beneath-the-surface conflicts submerged at what it intends to present as a harmonious meeting.

Harmony is normally much desired. But purchasing it by putting off decisions that need to be explained to and accepted by anxious electorates is bad policy, bad ethics and eventually bad politics. Governments that engage in happy talk at such meetings wind up fooling only themselves.
MARRAKECH, Morocco—As those bewitched (or intimidated) by China’s contemporary growth and new political claims know all too well, the world has been run by the Western powers since the Enlightenment and the Industrial Revolution. World pre-eminence once belonged to China, from the high civilization of Hsuan Tsung in the 8th century to the Sung Dynasty in the 10th, as it once did to the contemporary Arab Caliphates, at a time when feudal Europe was a backwater. But times change (as modern American tea partiers, among others, are noticing).

The practice of those who run the modern world is to hold conferences to talk about what’s happening, what the future is likely to bring and what if anything can be done about it. These, in my professional lifetime, have always been conceived, organized and dominated by Westerners, mainly American and West European. Since 1973, when the rise of Japanese economic power made it imperative, Japan has been incorporated into these discussions, but has rarely asserted a claim to share the management of global affairs.

In short, the modern world’s political and economic systems have been controlled by the West since at least the end of the Thirty Years’ War in 1648, which ended the Holy Roman Empire that was Rome’s successor and established the modern system of individual sovereign states, and the beginning of the 19th century and the Congress of Vienna, which ended the Napoleonic system. What was left of the great Christian and Muslim empires was finished off by the first and second world wars.

The Cold War proved to be a fluke, taken seriously because of the existence of nuclear weapons and the modern addiction to ideological violence, and finished in 45 years. It was a trivial historical event.

It left the United States to conduct what must now be concluded the misrule of what remained, with military interventions to “create democracy,” so that America’s own survival as a functioning and competent democracy must now be considered in doubt.

Americans today are in deep distress about their national future, with a belief (plausible, but in my opinion without serious substance) that China is shortly going to take the place of the most powerful state in the world.

Today, China is near to becoming the nation with the largest gross domestic product. Since most of what China produces is of foreign design or technology, this could be compared with saying that China produces more coal than any other country on earth. So what? It is quality of civilization and culture, and the nature of a nation’s actions in international society, that affords historical greatness.

Nonetheless, an epoch of Western world political domination is coming to an end. This is not simply an end to imperialism (new or old), but quite possibly the beginning of a probably long decline in the West’s primacy in industry, technology and scientific innovation. The political rise of Asia is obvious. China, Korea, India, Pakistan and the major Arab states (leaving out Mexico, Brazil, Argentina and rising states elsewhere) now are major influences upon the future not simply in their own regions but in the world. The American military eruption into Iraq, Afghanistan and Pakistan, if it continues to fail, could easily end by destroying America’s global claims.

Europe has played a largely passive role in all of this since the two world wars, and the future of the European Union remains very different to assess, on the political level at least. But in Western Europe there is now serious recognition that the world is assuming an entirely new shape in which the Europeans, collectively or as individual nations, will be part of a system in which Turkey, Iran, China, Japan, Korea, a new Russia and certain Latin American and other states will have an importance they have not possessed since 1940, and in which the present institutions of global “governance”—the U.N. system of functional organizations, the economic assumptions embodied in the post-Bretton Woods and “Washington consensus” economy, the G-20 and its parallel meetings—are clearly inadequate to the new era, intellectually as well as organizationally.

In Marrakech, the third World Policy Conference has just concluded, in which nearly half the participants were from countries other than those of Western Europe and North America. This is all but unprecedented for a meeting with such eminent contributors and speakers. Although current events and politics intruded into the discussion, particularly concerning the economic crisis and the emerging powers, the program dealt with basic matters affecting the common future: food, population, climate, health, monetary and financial governance, energy and cyberspace. The affair, which is annual, is the work of the French Institute of International Relations, and its director, Thierry de Montbrial. It has been needed, is overdue and will make a difference.
“For the euro area, more ambitious reforms are needed to ensure the smooth functioning of monetary union,” Trichet said in a speech at the World Policy Conference in Marrakech. There must be “greater automaticity, accelerated timelines and reduced room for discretion in procedures.”

The discussions in Marrakesh, organized by the French think tank IFRI, suggest that the deep costs - and social consequences - of a decade of global financial excess (and the uneven rescue effort it spawned) are sinking in more thoroughly for governments and citizens alike.

Trichet aseguró en una ponencia presentada ante el foro World Policy Conference en Marraquech (sur de Marruecos), que «es esencial reforzar la vigilancia y el ajuste de políticas en la zona euro» para conseguir mayores automatismos y acortar los plazos de reacción.

Em discurso na abertura da «World Policy Conference», no Marrocos, Ban afirmou que vários países em desenvolvimento deveriam ter voz mais forte nas decisões económicas e políticas mundiais.
Sabato a Marrakesh, alla «World Policy Conference» dell’Ifri di Parigi, il presidente della Bce è stato inlessibile: «Dobbiamo andare più lontano possibile nel rafforzare la sorveglianza sui ritardi di competitività - ha detto - anche con sanzioni in caso di squilibri interni e esterni».

JORNAL DE ANGOLA
Angola • 10/17/2010
No seu discurso na abertura do fórum World Policy Conference (Conferência sobre a Política Mundial), realizado ontem em Marrakech (sul do Marrocos), Ban considerou que “a composição do Conselho de Segurança deve refletir as realidades de hoje, não as de décadas atrás.”

DAILY NEWS & ECONOMIC REVIEW
Turkey • 10/18/2010
The French International Relations Institute hosted this conference. There were about a hundred European, Asian, American, Latin and American, African and Latin experts present discussing issues like “hunger, environment, health, economy and terror” around the world and what needs to be done.

РИА Новости
Russia • 10/17/2010
Маргарита Каслова. Европейский союз призвал европейские страны к выработке единой общеевропейской позиции в отношении всех глобальных мировых рынков, чтобы Европа имела возможность влиять на мировую политику и экономику. Об этом говорилось в ходе Третьей конференции по глобальной политике (World Policy Conference/WPC), проходившей в эти дни в марокканском городе Марракеш.

NEWS.SEARCHCHINA.NET,JAPAN
Japan • 10/29/2010
外交部の傅莹副部長は10月17日、仏国際関係研究所(IFRI・ソロモン・リー・ド・モンブリヨン)がモロッコのマラケシュで開催した第3回世界政策会議の期間中に仏紙「フィガロ」のインタビューに応じ、「日中両国には相互理解のプロセスが存在し、両国政府は落ち着いて対話を行い、民衆の利益に重視すべき」と語った。

조선일보
South Korea • 10/11/2010
오늘 15-17일 북아프리카 모로코의 마라케시에서 프랑스국제관계연구소(IFRI・소장 허리에드 몽브리얄)가 주최하고 조선일보 등의 후원으로 열리는 ‘2010 세계정책회의(Word Policy Conference)는 올해 3회를 맞는 글로벌 심포지엄이다. 이 심포지엄을 만든 IFRI는 1979년 창립된 프랑스 최고의 국제문제 신흥연구소로, 2008년 10월 프랑스 예비군에서 열린 제1회 세계정책회의 때는 니콜라 사르코지프랑스 대통령, 드미트리 메드베데프 러시아 대통령 등 9개국 정상이 참석해 40여개국에서 650명의 평가가 참석했고, 세계 각국에서 250여명의 취재진이 몰리는 대행사를 이었다.

财讯 - 2010年10月19日
China • 10/19/2010
二十国集团(G20)首脑峰会召开之前，各国领导人于周末期间审议了全球治理框架；其间联合国(United Nations)秘书长潘基文(Ban Ki-Moon)强调，任何国家可能都无法独自解决关键问题。综合媒体10月19日消息，中国外交部副部长傅莹在马拉喀什世界政策会议(World Policy Conference)上表示，各国需要建立伙伴关系，以更好地开展合作。

THE SYDNEY MORNING HERALD
Australia • 10/19/2010
A Chinese vice-foreign minister, Fu Ying, has said the Nobel peace prize laureate Liu Xiaobo is a «strange» person and has asked why «heroes» who had helped resolve China’s problems were not nominated. «The Nobel peace prize committee was always naming strange people from China,» Ms Fu told the World Policy Conference in Marrakesh, in what might be a reference to the Dalai Lama, who won in 1989.
There is always a dilemma between efficiency and legitimacy, as legitimacy presupposes to include a lot of participants and efficiency is exactly the opposite.

Thierry de Montbrial

"Discussions about “how should we change” have become very important. I think the WPC is playing such a role."

Fu Ying

I believe that all the countries share the vision that the Security Council should be reformed in a more democratic, transparent and representative way. How to make a formula where the countries will be democratically represented?

Ban Ki-Moon

"I wished to participate in this forum to present Asian perspectives to Europeans, Middle-Easterns, Africans, policy makers and business people."

Haruhiko Kuroda

"At the local level, there is good sense in observing what is being done and which has led to consensus. And it is every local consensus in every part of the world which must give birth to a global governance."

Bouthayna Iraqui-Houssaïni
Captains of industry have a major role to play: not only in terms of governance but even more in terms of relaying the UN’s statements and actions, for instance.

Christophe de Margerie

Global governance is really the 21st century topic. (…) The WPC succeeds in organising small-group discussions and we have managed to make good progress in this field.

Kemal Dervis

Beyond the follow-up and implementation of what has been decided, the question is to know whether we must undertake new projects. The proposition of France is to answer “yes” to this question.

Jean-David Levitte

The governance has radically changed during the crisis. The area in which we are obviously less advanced is the very ambitious field of the co-ordination and macro-economic policy at the global level.

Jean-Claude Trichet

It belongs to Africans to say (…) that Africa is an opportunity for Europe, just as the rest of Asia is one of China’s greatest opportunities.

Lionel Zinsou
For 90 years, OCP has been extracting, developing, and marketing phosphate and phosphate derived products such as fertilizers which are critical for global food security as they provide essential nutrients to feed crops and help rebuild healthy soils. OCP is a world leader in the phosphate rock and derivatives market and the largest industrial company in the Kingdom of Morocco.

With one of the largest phosphate reserves, 90 years of experience in mining and 45 years in chemical processing, OCP offers one of the largest ranges of phosphate rock for various uses. It is also the 1st exporter of phosphoric acid in the world and one of the main exporters of phosphate-based fertilizers with a commercial presence in five continents.

OCP’s primary objective is to maximize the contribution of our phosphate resources to national development and global food security while fulfilling our social and environmental responsibilities. As a major player in the five region where it operates, OCP directly employs 18,000 people.

Promoting progress and the future of energy
One of France’s largest corporations and the world’s fifth largest publicly-traded integrated international oil and gas company, Total is committed to meeting growing energy demand while consistently acting as a responsible corporate citizen.

Our ambitions
• Preparing for future energies, i.e. innovating and pursuing our research efforts to support the development of new energies and to contribute to moderating demand;
• Developing our corporate policy based on responsibility, diversity, mobility and fairness in every country in which we operate;
• Meeting sustainable development challenges by placing greater value on natural resources, protecting the environment, adapting our activities to the culture of the host country and engaging in dialogue with local communities;
• Cultivating and strengthening the relationships with our shareholders by providing regular and transparent information and communication.

UC RUSAL is the world’s largest producer of aluminium, in 2009 accounting for approximately 10% and 10% of global production of aluminium and alumina, respectively. RUSAL employs about 76,000 people in 19 countries, across 5 continents. RUSAL markets and sells its products primarily in the European, Asian and North American markets. RUSAL’s ordinary shares are listed on Hong Kong Stock Exchange and global depositary shares representing RUSAL’s ordinary shares are listed on the professional compartment of Euronext Paris.

Sanoﬁ-aventis is a leading diversified health care partner centered on patients’ needs. The Group focuses on core growth platforms: emerging markets, vaccines, consumer health care, diabetes, innovative products and animal health. It strengthens these through a strategy of increasing innovation in R&D, developing scientiﬁc partnerships and maximizing external growth opportunities. Key figures: ~105,000 employees in 110 countries; 29.3 billion 2009 net sales. For more information: www.sanoﬁ-aventis.com

EADS is a global leader in aerospace, defence and related services. In 2009, the Group – comprising Airbus, Astrium, Cassidian and Eurocopter – generated revenues of 42.8 billion and employed a workforce of more than 119,000.

Lafarge is the world leader in building materials, with top-ranking positions in all of its business: Cement, Aggregates & Concrete and Gypsum. With 78,000 employees in 78 countries, Lafarge posted sales of Euros 15.8 billion in 2009. In 2010 and for the sixth year in a row, Lafarge was listed in the ‘Global 100 Most Sustainable Corporation in the World’. With the world’s leading building materials research facility, Lafarge places innovation at the heart of its priorities, working for sustainable construction and architectural creativity. Additional information is available on the web site at www.lafarge.com.

The Latsis Foundation, a non proﬁtable institution of public interest, created in 1975 established the Latsis Prizes in Switzerland in 1983. Annually it awards four Latsis University Prizes as well as a National Latsis Prize. The principal purpose of the Latsis Prizes is to recognise and reward scientiﬁc and technological work of particular excellence undertaken in Switzerland.
Opened in Cotonou, in June 2005, the Fondation Zinsou is the first private foundation in Benin. It is dedicated to culture and African contemporary art. The promotion of African artistic heritage, education, development and reduction of poverty are the heart of the project of the Fondation Zinsou.

GDF SUEZ, global player in energy and the environment, develops its businesses around a model based on responsible growth to take up today’s major energy and environmental challenges: meeting energy needs, ensuring the security of supply, fighting against climate change and maximizing the use of resources.

Institut Mérieux, the family holding company of Alain Mérieux, comprises 4 companies dedicated to public health such as prevention, diagnosis, prognosis, treatment and clinical follow-up: Bio Mérieux and Transgene in France; Silliker and ABL Inc. in the United States. It employs 10,000 people worldwide.

PwC firms provide industry-focused assurance, tax and advisory services to enhance value for their clients. More than 163,000 people in 151 countries in firms across the PwC network share their thinking, experience and solutions to develop fresh perspectives and practical advice. See pwc.com for more information.

Les Echos, France’s leading business and financial daily newspaper
Founded in 1908, the Les Echos newspaper is the leading French national business and financial daily. It covers and analyses all the national, regional and international stories affecting business life. Les Echos’ total circulation stood at 127,361 copies in 2009 (source: OJD 2009). It is the leading national daily read by business leaders and executives and by influential decision makers. All in all, over 705,000 people read the newspaper each day (Source: Epiq 2008-2009).

Since its launch in 1953 by Françoise Giroud and Jean-Jacques Servan-Schreiber, L’Express is the leading newsmagazine in the French market. Every week, its award-winning team of journalists investigate, uncover and make sense of the news, applying the values which led the founders close to 60 years ago. To be modern. Opinionated. Independent. Along with its highly successful website, L’Express now accompanies readers every minute of the day, providing insight and depth.

The newspaper which makes sense to African actuality
Since 1960, Jeune Afrique has been providing in-depth coverage of African and international news as well as original insights on major issues that impact Africa. With the largest audience and circulation, Jeune Afrique is the number one pan African newsmagazine. Through its annual special issues – Top 500 African Companies, Top 200 African Banks, L’Etat de l’Afrique – Jeune Afrique delivers sought-after and exhaustive business analyses on Africa’s economic, political and social affairs.

Caixin Media Company Ltd. is a Beijing-based media group dedicated to providing high-quality and authoritative financial and business news and information through periodicals, online, conferences, books, and TV/video programs. Caixin aims to blaze a trail that helps traditional media prosper in the new media age, while distributing comprehensive, in-depth and accurate news and information on various multimedia platforms. Century Weekly Magazine - jointly produced by Caixin Media and one of China’s leading think tanks - the China Institute for Reform and Development (CIRD) - Century Weekly is a nationwide general news magazine published every Monday. It was one of the earliest Chinese magazines approved to chronicle the nation’s era of reform and opening.

The Chosun Ilbo is recognized as the most influential daily newspaper in Korea. Its circulation is 2 million per day. It publishes 48–64 pages everyday. Maintaining the No.1 position in newspaper subscriptions and readership for the past decade, it is the most preferred newspaper among opinion leaders. The Chosun Ilbo is also Korea’s first private and national newspaper. Established on March 5, 1920, it was suspended four times during the Japanese colonial period. It overcame these ordeals and strengthened the groundwork for a centennial history.

“Russia 24” Television network is the only Russian information network broadcasting 24 hours a day. The network covers world news and news from Russia’s regions, as well as economic analysis and interviews with highly influential people.
French Institute of International Relations

French Institute of International Relations (Ifri), created in 1979 by Thierry de Montbrial, independent of any administrative or political authorities, is a center of research and debate dealing with major international issues. In 2010, for the fourth consecutive year, Ifri is ranked by the University of Pennsylvania as one of most influential think tanks in the world.

The Institute is comprised of over thirty full-time researchers and numerous visiting researchers, French and foreign. Their policy-oriented work is carried out in several regional and thematic research groups. Interactive and constructive dialogues are promoted between researchers, experts and decision-makers from both private and public sectors. Ifri organizes daily lectures, international symposia and meetings with Heads of State or Government, or eminent French and foreign personalities.

Ifri’s research and debate are published in the press and especially in its quarterly magazine Politique étrangère and annual report RAMSES. Its website, www.ifri.org, is a rich data bank and the primary means to diffuse its activities.

Ifri has assumed a European dimension with a branch in Brussels, Ifri Brussels, launched in March 2005. Thanks to past experience, and an international team coming from all walks of life, covering a large range of topics, and linked to various international networks, Ifri is today a major prospective and policy-oriented European think tank.

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