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# WORLD POLICY CONFERENCE

## SIXTH EDITION, DECEMBER 13-15, 2013, MONACO



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## Foreword



continuing to grow. When I established the foundations of the WPC in 2007, I was thinking that since the international system had become structurally unstable due to a lack of linearity in the relationships within it between cause and effect and, thus, to a growing exposure to the 'butterfly effect', no task could be more important than the establishment of a global governance worthy of this name. I was of course aware that such an action would require a lot of time. It was a matter of destiny that our first edition in Evian (6-8 October 2008) was concomitant with the collapse of Lehman Brothers and with the plunge of the international economic system into a crisis comparable to the Great Depression of the 1930s. This crisis, which made the risk of major States becoming bankrupt a primary concern, destroyed the dogma which asserted that the science of economics has reached a level of maturity that makes this kind of catastrophe impossible. In these conditions, it seemed probable to me at the time that the historians of the future would decide to identify the beginning of the 21st century as having taken place in 2008.

In terms of politics, events have reinforced this judgment. Before 2008, the external consequences of the collapse of the Russian Empire had remained very localised. The intervention of Russia in 2008 in Georgia was a reminder that when an empire falls the repercussions are felt far into the future. From this point of view, at the time as I am writing these lines, a major test is unfolding in Ukraine and the question of whether the main entities involved will be able to come to an understanding in order to direct the problem toward a positive outcome remains open. At the far Eastern end of the Eurasian continent, in parallel with the ascension of China, we are witnessing the rise of what should be called nationalism, which, in Eastern Asia, is giving rise to grave misgivings concerning chains of events similar to those which led, one hundred years ago, to the first global conflict. In the West, it remains to be seen whether the institutions that were established during the Cold War will be sufficiently robust to come out of the Ukrainian ordeal unscathed. Without a doubt, these institutions will have to be modified. In the East, no comparable regional structures have been put in place and the United States seems more than ever to be the keystone of regional security as a whole. On both sides, inter-state relations are currently dominated by mistrust. It is the same case for the Middle East, including, naturally, Iran. Behind all of this are diverging representations of geopolitics. Thus, the concept of Eurasia that the president of South Korea is seeking to promote is nothing like that of Putin's Russia.

Press, Vancouver, Toronto, 2013.



The World Policy Conference (WPC) came into being together with the 21st century. The previous century, in terms of the natural timelines of history, was, in actuality, rather short. It began with the First World War (1914-1918) and ended with the collapse of the Soviet system (1989-1991). This was followed by about twenty years that were marked, from an economic point of view, by the spread of liberal ideology throughout the world and, from a political point of view, by the rise of islamism (of which the traumatic events of 11 September 2001 were a culminating point) and the ascension of China. Now the second most powerful country in the world, China is In these conditions, the relevance of the WPC, the sixth edition of which (Monaco, 13–15 December 2013) is recounted in the present work, is becoming more and more apparent. The goal of this club, apart from any ideological engagement, is to assist in identifying and promoting the conditions required for the world to be able to remain open well into the future, both politically and economically, bearing in mind that the two are connected in time. To this end, the contribution of the great powers such as the United States and China is essential. No dialogue is more important than theirs. But I also think that the 'middle powers' have responsibilities to bear. I call a middle power any regional power that has both the desire and the capacity to contribute effectively to the structural stability of the international system as a whole. Let us not forget that structural stability does not mean rigidity but a principle of orderly change, which thus requires a common framework. This goes beyond international law. After the fall of the USSR, the reunification of Germany took place in the best possible conditions thanks to the framework of the Helsinki Final Act of 1974, but also because the crucial entities of that time shared a political desire to make the transition succeed. Generally speaking, the powers who are concerned by a shift in balance should practice restraint and mutual respect, as the states united within the European Union are endeavouring to do. Without the moderating effect of the European construction, reinforced by the 1992 Maastricht Treaty, Central Europe would very likely have gone through even worse dramas than the Bosnia-Herzegovina War. The EU is, in fact, the main crucible from afar in matters of governance, which is why it is of interest to all.

Another idea, although contiguous, seems to me to be of fundamental importance. During the prime years of liberal ideology, one might have thought that the world had become flat, to borrow the expression of Tom Friedman. In reality, we see everywhere that, when confronted with difficulties, identities tend, on the contrary, to be asserted. So that this is not done in an aggressive manner, we must cultivate the principle of unity in diversity, which Indonesia placed at the heart of its constitution and which the European Union is attempting to put into practice among its members. The principle of unity is not only not opposed to that of identity, it, on the contrary and apparently paradoxically, strengthens identities. This is the case for political units at all levels. The notion of identity is closely connected with the notion of branding and we know, for example, that this applies to companies and their nationality. It is because identities are various and thus contribute to the richness of the world that the notion of public good is often difficult to harmonise. In fact, international relations are fundamentally concerned with the co-existence of the public good of different groups. The aim of governance is to ensure that this co-existence is peaceful. As a club open to all nations, the ambition of the WPC is to participate concretely in this endeavour, in a spirit of tolerance and empathy. In this way, it intends to play its role so that the History of the 21st century, which is just beginning, is not derailed, as it was one hundred years ago when the European civil war devastated the hopes of the first globalisation.



Thierry de Montbrial President and founder 9 March 2014

2 Preface, 4 August 2008, in: Thierry de Montbrial, Vingt ans qui bouleversèrent le monde, Dunod 2008.

3 I developed this point in L'Action et le système du monde, 4th edition, 'Quadrige' collection, PUF, 2011/Action and Reaction in the World System - The Dynamics of Economic and Political Power, UBC

<sup>1</sup> Thierry de Montbrial, Mémoire du temps présent, Flammarion, 1996.

## **Governance and Geopolitics**

### 1. Europe

The Construction of Europe - There are multiple and highly diverse situations across Europe, and no single European social model. Europe is in the process of construction and the many proposals for improving it must be discussed and, should the case arise, be accepted by everyone, which is no small feat. Overall, what it most needs is growth, with heightened productivity and less unemployment. Structurally, it needs reforms and flexibility to adapt to the new challenges and characteristics of our societies. Investment needs to be made in human capital, education, vocational training and redeployment, and professional mobility. It under-invests in education, when capacity-building begins in school, even from as early as primary education. This is where it falls short. It needs to take on the challenges raised by immigration, changing family structures and the new inequalities forming in our societies. Europe needs to harmonise its tax systems with at least common minimum rules. It could choose to gradually institute a minimum salary in order to close off any chance of social dumping in the EU. While social issues are still addressed at the national level, some aspects could be taken up at the European level. Where pensions are concerned, all efforts are currently focused on national economic growth, through payas-you-go systems. A partial shift to funded pension schemes is needed instead and should have come earlier; also needed are 2. Asia attempts to make the adjustment between pensions and growth more automatic. One possible avenue consists of offering pensions tied to economic performance. Raising the retirement age would also be beneficial.

**Banking Union** - Contrary to what many will have us believe, the euro does not need to be saved – it is doing just fine. The euro-dollar ratio is higher than it was on 1 January 1999, attesting to the markets' confidence. The euro is doing a bit too well, in fact, in that it has grown too strong. In terms of governance, the euro has reached a watershed moment, with the creation of the Banking Union, intended to prevent future crises. It includes: a single supervision mechanism, placed under the responsibility of the ECB, which will assess asset value and quality; a single resolution mechanism; and a resistance test coordinated by the European Banking Authority. Following its implementation, the banks will be able to reorganise their balance sheets and lend money to enable profitable projects in the economy. This is expected to restore market confidence and foster convergence that will contribute to the construction of a European economic and monetary union. We are already seeing a move toward deleveraging in the European economy and the banking sector.

European Foreign Policy - Europe is still the second "power" in terms of defence spending, but needs to pool its capacity if it wishes to secure its interests. While America's re-balancing toward the Asia-Pacific, the most significant strategic change on

the part of the United States since the end of the Cold War, is in Europe's interest, Europe needs to define its own role in the region, both in economic terms and in terms of security, working first and foremost to take on a mediating role in the conflicts emerging in the Asia-Pacific. Europeans need to integrate the fact that America will no longer automatically be on the front lines in greater share of the burden.

In Europe, the Balkans have become an almost-predictable region, in a fundamental qualitative improvement. Romania, at the Eastern border of the NATO and EU countries, would like to see its region expand, as this would ensure it more stability, democracy, rights and freedoms. It supports the Eastern Partnership, Black Sea Synergy and Danube Strategy expounded by the EU, seeing influential Europe.

Russia finds itself faced with difficult decisions. The attempts to move closer to the West under the Yeltsin and Putin presidencies in the mid-1990s and start of the 21st century, failed on the claim that Russia was not yet ready. Russia's current priority is stability, which means rapid progress in modernising its economy and social and political institutions. Russia's creative class, though still in the minority, has become an effectual social force and should play a driving role in this move forward.

Asia's Strengths and Weaknesses - Asia applies a policy of open regionalism. For instance, India, which is part of South Asia, is allowed to take part in East Asia Summits. This form of open regionalism is a strength for Asia. All Asian societies have clearly stated their determination to implement the seven pillars, namely: the market economy, mastery of sciences and technology, meritocracy, pragmatism, a culture of appeasement, the rule of law and education. Generally speaking, Asians are optimistic, have a thirst for knowledge and strive for success. Asia's economic dynamism has been a reality since the 1950s and 1960s. Asia will continue to dominate both in terms of demographic and economic growth, and will continue to be the largest exporter and largest importer.

However, there are two sides to every coin. Alongside these strengths, Asia also has a number of weaknesses. Asia cannot deal with all of the environmental and social issues which its phenomenal demographic and economic growth raises. Asia furthermore faces difficulties in political, economic, security-related and social affairs, in particular with inequalities. Asia provides approximately 40% of the world's economic growth, but continues to be of fairly little influence at the international level. Religions have taken over from ideologies and radical Islam is gaining ground. The nuclear threat has grown significantly. None of the major powers in Asia appear ready to hand the reins over to another Asian giant. In the near future, the power dynamics in the region will continue to be very complex. Given that there is no well-established security structure in the region

or a Concert of Nations in Asia, similar to the 19th-century European Concert, the possibility of geopolitical upheaval in the region cannot be entirely dismissed.

Tensions in Northeast Asia - The new ADIZ (Air Defense Identification Zone) created by China has become problematic, the event of a crisis and that they should, themselves, shoulder a as it does not match exactly that of Japan or other countries. In particular, it does include the air space above the Senkaku-Diaoyu Islands, which are part of Japan and are covered by the Security Treaty between the United States and Japan. The stance taken by China is a serious threat for security at a time when it should be focusing on reform. In domestic policy, surveys show that corruption is the second-greatest concern of the Chinese, behind food. Upon stepping down from power, President Hu the prospect of a more integrated region and a stronger and more Jintao stated that corruption could bring down the State and Party, and overturn the Government itself. Looking at the broader perspective, it is estimated that corruption accounts for 5% of global GDP. This hampers social, economic and political development, and not only that of developing markets.

> Russia deems that a unified, amicable Korea, free from any foreign domination, could be a valuable counterweight, as well as prove highly beneficial to its own economic interests in the energy and logistics areas, as well as in the reconstruction of North Korea. Russia has called for a multilateral approach to the Korean question.

### Rivalty between China and India

In the opinion of many strategic analysts, the concurrent rise of China and India and the rivalry between them from the geopolitical and strategic standpoints (both countries deny that any such rivalry exists) could represent the greatest risk to the established order in Asia.

Where China is concerned, nationalism is often seen as the main driver of foreign and defence policies. China's political decisionmakers and researchers often point up the Chinese exception. In addition to the rapid growth of the Chinese military forces, it is the ever-returning refrain of "continuous competition" in the military field that is the greatest source of concern.

India's concerns are rooted in the fact that the reasons put forth by China for many of its peripheral actions - for instance, its resurgence of interest in zones such as its southern and southwestern flanks, as well as the measures it has taken to step up its military presence in the provinces of Xinjiang, Yunnan and Tibet bordering with India - do not appear very clear. Given that the Chinese spirit is focused on the contextual and relational, China's actual intentions remain uncertain.

### 3. Middle East

The countries of the Middle East have, over the past three years, had to endure the impact of three shake-ups: 1) their main commercial partners, including Europe, went into a period of stagnation; 2) conflicts broke out and spread to other countries; 3) concurrent to this, some of the countries experienced domestic political change that turned out to be far more disputed and lengthier to stabilise than expected. Their populations are growing impatient, not seeing the positive fallout which they expected from these changes. It is of the essence that young people now be given hope through job opportunities in the short term. It is very important that governments broaden the scope of discussions to include other parts of society.

a chance to this path, without which there will continue to be terrible clashes between the regime and the jihadists. Ideally, a 5. America Turkey - In Turkey, negative points include lacking freedom of transition government made up of a coalition of regime members the press, the determination not to allow a strong opposition with no blood on their hands and opposition members would movement and the inability of the political leaders to take come into power, enabling Syria to enter a new political phase. into account the multi-dimensional culture. The religion, It is Russia that stands out as the major political winner in the NAFTA, trade has surged to dizzying heights, not only in terms instrumentalized for electoral purposes, has fostered radicalisation. Svrian crisis.

Iran - Iran now appears to be on sounder footing. The election of Israel - The Israeli-Palestinian conflict continues and remains President Rohani paved the way for a new period in international Israel's prime concern. One survey shows that 70% of public relations for the Islamic Republic of Iran, which appears to be opinion wants to see the conflict resolved. Another recent shaped by a desire for dialogue, transparency and interaction survey shows that just over 60% of Israelis would vote yes in a with the Western countries, on the basis of equity and mutual referendum, were an agreement concluded and put up for vote, as people realise that maintaining the status quo is above all harmful respect, as well as cooperation in building peace and regional and international security. The negotiations underway with the 5+1 to the country. countries embody this new openness. The next step needs to be From a demographic standpoint, the future of a State that would can take place with Europe, however. In deciding to intervene a new perspective on Iran, which should be seen as a potential be a Jewish State is now in jeopardy; as to Israel's international partner rather than a country to be ostracised, and eventually an status, its legitimacy is gradually and imperceptibly being weakened. Both of these are serious threats. Action needs to be asset in bringing stability to a region direly in need of it. taken in an attempt to remedy this situation and take advantage Saudi Arabia - Saudi Arabia has told of the reciprocal trust of the fact that the US Secretary of State has made it an objective to try to find a solution.

issues it faces with the United States. It was deeply affected by the US President's failure to inform it, or logically, invite it to the first discussions with Iran, as well as by not having upheld many of his commitments in the region (e.g., not taking action on the red lines plotted out, or not following up on the weapons of mass destruction free zone). In this regard, Obama appears to see America's role abroad as that of a receding power, still holding significant clout, but choosing to use it cautiously. It is from this perspective that his decisions in the Syrian crisis should be viewed.

Egypt - Egypt has removed the ruinous regime of the Muslim Brotherhood from power - yet the West still has trouble understanding this as a positive development. It seems that the military powers that have taken over are widely approved. of course, initiate economic reform and distribution of income.

In Africa, France's intervention has helped improved the situations in Mali and CAR. A coup was carried out against Sahel This same popularity has enabled the said powers to impose Islam which was threatening the Western world. Yet Europe's an economic plan on the population. Concurrent to this, the responsibility now is to help the African Union ensure its own Egyptian Army has been waging a difficult battle against the Sinai security. China is of the opinion that only the UN Security terrorists, who had been given the chance to establish themselves Council should be able to determine international intervention. during the year the Muslim Brotherhood was in power, and who and maintains that encouraging economic and social development now form a serious threat to the security of Egypt and Israel does more to improve stability than does intervention. For the as well as to regional stability. Moreover, in moving closer to past 12 years, Africa has progressed, whether in terms of human Russia, the country should not be perceived as moving away from development, healthcare, education, well-being or the economy, Washington. The authorities now need to take an interest in the but less on democracy and human rights. Capital is being invested country's young people, to prevent grassroots radicalisation and, in Africa, but not at an adequate level. The African governments need to continue to manage their economies tightly in order to improve confidence. Africa, with its many States, created Syria - As pertains to the Syrian problem, our leaders went wrong. the CEDEAO, a market worth \$400 billion in GDP and 300 They failed to understand that, for quite some time, a deep divide million inhabitants: it is a customs organisation to which it had developed between a laic party and the party of the Muslim would like to give monetary structures. As to the negative points Brotherhood. Then, they shut down their embassies in Damas, Africa is slipping when it comes to rights and security, with a thereby depriving us of an extremely valuable tool toward gaining rise in domestic conflicts and social agitation, due primarily to

a better understanding of the situation and taking action at the diplomatic level. Whether we like it or not, Bashar el-Assad represents the power today in Syria. In the name of purportedly laic principles, he has no qualms about committing war crimes, using chemical weapons and destroying his country. Though Syria's democratic opposition is deeply divided, much like the country itself, we must continue to support it in order to give

For a miracle to happen today, no election is needed; a decision from the Prime Minister would suffice. However, the question is not limited to Netanyahu and serious consideration should also be given to Mahmoud Abbas' position. The situation is not easy for him; he is a refugee of 1948, and to meekly sign his name on of the relationship between the Arab-Muslim world and the rest a sheet of paper in favour of an end to the conflict and to the demands would not be easy. If Netanyahu creates the opportunity, let us hope that he will follow through. There are no guarantees, however

### 4. Africa

marginalisation and the rise of inequalities. There is a great need for investments in order to lower youth unemployment and poverty, which remain very high.

Africa sometimes has the feeling it is the victim of perception bias. For instance, it does not believe it is alone in being home to interethnic conflicts and terrorism and feels that the risks in Africa are no greater than on any other continent or in any other country.

In North America, and more specifically in the United States, fracturing technology has revived the economy, brought down energy prices and led to energy self-sufficiency. Thanks to of volume, but also integration. Politically, however, we are now seeing a very different America, in large part due to its domestic problems, the standstill on the political front and weakening bipartisanism. President Obama inherited a country on the verge of bankruptcy after two wars. On the international stage, the rebalancing toward the Asia-Pacific is the most significant change in strategy in America since the end of the Cold War, though it will take some time before the consequences of this can be visible. This does not mean that no transatlantic commerce or investment only on the second lines in Libya, Obama was affirming that America will no longer automatically be a leading player when it comes to crisis management. It will be there to help its allies and the others, nonetheless. When the United States withdraw from Afghanistan, Europe and America will have to rethink what becomes of NATO. In the Middle East, the United States have conceded ground on Syria and are negotiating with Iran, but Mr Kerry is continuing discussions with Mahmoud Abbas and Netanyahu, and if those negotiations come to a successful close, it will defuse many subsequent questions. This is a crucial aspect of the planet, in particular the West.

Quebec, the sprawling Canadian province, profuse with energy and highly developed, signatory to NAFTA and the PTP which opens it up to the Asia-Pacific - , is increasingly making its voice heard at the international level. Quebec is a staunch supporter of the Global Economic and Commercial Agreement signed between Canada and the European Union. Often tapped by international partners for the expertise it holds, Québec contributes in its own way to good global governance.

Much like North America, Latin America has to cope with many challenges. Where drugs, security and human rights are concerned, it is very much counting on the Organisation of American States and the UN General Assembly 2016 to help it in its battles. It can be expected, over the long term, that Mexico and Brazil will experience strong development. Some countries are organising their cooperation: for instance, the Pacific Alliance brings together Chile, Colombia, Peru and Mexico, or a total of 200 million inhabitants.

## Aspects of Governance

## Economics and Finance after the Crisis

In today's world, the economy plays a predominant role – even

greater than that of military power. The economy and society need moral values in order to run well. The expectations of citizens will need to be reined in, for we are heading toward near-stagnation in a large part of the world. In order to prevent social risk, it is vital that we move from "extractive" [rent-seeking] institutions to "inclusive" institutions that strengthen the rule of law and implement sound practices. The current state of the global economy calls for even closer international political cooperation and stronger global governance. Until 2000, 80% of all revenues were in the hands of 1 billion people in the wealthiest countries. In 2050, the 80% figure will be cut to 35%, with the remaining 65% in the hands of developing countries. Ten Western countries at the very most will be in the Top 30, the other 20 coming from the developing world. The Number 1 economic power will be China, and India will probably be Number 3. We will have more than 9 billion inhabitants on the planet. The change in balance will determine the future political and economic aims. The world will need institutions that are organised very differently from those of today. The medium-term economic situation is improving but remains fragile and dissimilar. The global economy is returning to growth.

During the crisis, budgetary deficits and public debt were very high, fiscal policies were already over-extended, and as interest rates were already near zero, it was impossible to reduce them. Circumstances have thus required that unconventional but temporary measures be taken, consisting primarily of qualitative and quantitative flexibility measures of unprecedented scope, aimed at supplying cash to the banking system.

The first response to the financial crisis was the creation of the G20, two of the main structural objectives of which were: 1) renovating and reforming the international financial system by developing new "rules", as well as the reforming the regulation scope; 2) reforming international financial institutions. Undeniably, considerable progress has been made, but the G20 needs to go even further in institutionalisation, in order to maintain its institutional memory and secure its consistency and continuity. The G20 will not be able to promote strong, sustainable and balanced growth, unless it remedies the global imbalances both in the real and financial sectors. One of the consequences of the crisis is the recognition that the banking system's robustness is a critical component of the economic system and that bank supervision plays a central role in this robustness.

### **Globalisation and Legal Order**

Globalisation threatens the national legal order through universalism, the subordination of national law to international law and the reduction of autonomy for national legislators, through the globalisation of exchanges, which deprives States of some of their border control, and by the multiplication of transnational players. The international legal order is under threat, muddled by the many models that have been superimposed. However, an optimistic take on the transformation underway is also possible. It is said that we might be moving toward a new model of "orderly pluralism". The main problem remains that of effectiveness and sanctions

determined by supranational legal authorities. Regardless, for the time being and in the absence of any integrated global world order, the major role will fall to the judges of the national supreme courts. Today, out of 85 cases put before the United States Supreme Court, 10 to 15 of them pertain to transnational law, and span all kinds of topics. This makes extremely wide-ranging knowledge a must. Leading law schools will thus need to add courses to make their students familiar with foreign or international law. There should be a common rule that all countries can follow. Optimism is called for here, as an increasing number of people are realising that the rule of law and the rules system offer protection from the arbitrary, unreasonable, unjust, tyrannical and despotic.

In Europe, legal systems originally developed within national boundaries. Now, conflicts are averted through dialogue between national and supranational jurisdictions. The principle of subsidiarity is applied so that the European jurisdictions hear only those cases that cannot be addressed at the national level and the principle of margin of appreciation was guaranteed to national jurisdictions in their implementation of the European Convention of Human Rights. Europe is taking action as well to make the various systems cooperate together and harmonise legal principles between the Member States.

Globalisation demands as many legal rules, if not more than it contests, and these rules need to find a place to be expressed in legal systems. A dynamic of integration of legal systems is in progress, underpinned by the full acceptance of international standards in internal law, the emergence of a common public law, in particular in the European area, and the opening and interdependence that have now become the dominant traits of relations between jurisdictional systems. Globalisation, however, is not without tensions and resistance, resulting from the competition between legal orders that co-exist without being integrated, as well as from resistance to the dynamic of integration of legal orders.

### Politics and Religions

Modernity was founded on the principle of evicting religion from the public sphere into the solely private sphere, overlooking the fact that the religious has always existed alongside the political, though the political may not have always been aware of this. A Pew Research Center survey shows that 85% of today's world is defined in religious terms. "Laic" Western Europe belongs to the 15% remaining. Over the past decades, religion has started to reemerge as a political force – perhaps because globalisation, as it weakened the national level, and the failure of Communism have led to a spiritual void. As a result, religion appears the only possible alternative to the mobilisation of the populations. After the fall of Communism, the population and youth of Romania, Poland, Ukraine and the Czech Republic turned to religion. Over the last twenty-five years, Romania built more than 12,000 churches. At the same time, the worrisome development in the opinion of Christians and, more generally speaking, humanists, is that alongside this resurgence of religion in the post-Communist world, our countries' moral compass has gone haywire.

Concurrent to the return of the religious, a return of fanaticism is also emerging. When people feel that they do not belong to a broader framework, this turns into a feeling of exclusion and they respond negatively to the excluding setting by turning to extremism. The dimension and parameter of the religious needs to be brought back, in the face of injustice and exclusion. Religious fanatics today are deeply infested by the evils of nationalism and ideology. This is a threat to peace, stability and co-existence.

In the Middle East, States need to be built in which all citizens, regardless of religion, belief, culture and ethnicity, are equal and have the same responsibilities. Religion is still all too frequently instrumentalized for destructive purposes, yet in very distinct places. This is a challenge for politicians and political decision-makers. Prior to 9/11, no one would have imagined that religion would one day be used against culture. It was a major error to have proceeded in this manner. We cannot resign ourselves to the idea that civilisations co-exist only in conflict, further stoked by religions. The dialectic of unity in diversity, so specific to Christian theology, cannot be understood except through tireless commitment to dialogue, not only between religions, but also through the political and the religious.

### Cybersphere

The cybersphere is developing very swiftly. Within five years' time, 65% of the world's population will be covered by mobile networks. It contributes to GDP growth. A 10% increase in broadband penetration would lead to a 1 to 1.2% increase in growth. Most people are unaware of this, but the informational sphere generates 10% of total carbon emissions. The potential for transformation and sheer opportunities in this area are tremendous, first and foremost for emerging countries. China is the world's leading user of the Internet, while Nigeria is Number 7. Governance issues will be at the forefront. The cybersphere is developing so quickly that any attempt to regulate or control it will become obsolete before it even has a chance to be approved at the international level. The major battle that lies ahead will be as to whether the Internet should be kept an open, transparent and dynamic place, or rather locked down, closed in, placed under surveillance and static. This promises to be one of the major political battles ahead for us.

As regards the spread of information, radio broadcasting is losing ground to Twitter in terms of importance. Who will control and counter-balance this boundless power? This will be a tremendous challenge for the Internet society. We are headed toward a society of Big Data. Google Glasses may well be used one day to broadcast reports live online. And yet quality newspapers will presumably survive, incessantly looking for new commercial opportunities. In this new digital age, another topic was opened up for exploration about the future of diplomacy: "What is diplomacy in the world of the Internet?", "Is there a need for diplomacy in the World 2.0?", "How is diplomacy to be conducted in this world of immediacy, transparency and, let's be frank about it, frequent hysteria?" The advent of technologies and public diplomacy and social media

are conducted: people can follow what is going on in the world via Twitter. Messages can be sent out infinitely, etc. Yet is the world a different place, because of this? The core of diplomacy, in the true sense of the word, is negotiation. All of these means of communication being adopted in no way change the need for a strategic vision capable of guaranteeing the successful completion of the processes initiated by the States. Relations between States remain what they are, but the environment is not the same. We can feel the pulse of the planet much more distinctly and can influence that pulse more effectively with new technologies.

### **Energy and the Environment**

Energy and the environment are indissociable. With horizontal drilling and hydraulic fracturing, the Americans have managed to extract shale gas and revolutionise the market in so doing. Huge reserves have been discovered and are being tapped in the United States. Technology is progressing tremendously and improving continuously. As the same technology has now been adapted to bituminous shale drilling, the United States are on the verge of becoming self-sufficient where energy is concerned. With bituminous sands, the existing technologies cause far less pollution than they did at the start. The use of moist gas formations is developing and enables very low-cost gas. Its competitiveness has opened the door to a form of "on-shoring" that might well extend to all industrial sectors particularly sensitive to the cost of energy. The limited nature of fossil fuel reserves and the climate change that results from their use have sped up the search for cleaner substitute energies. However, photovoltaic and wind energy require sizeable investments while yielding unpredictable supply. Solar thermal

Food Safety - Food safety remains a serious problem. Some power appears attractive in that it is modulable and enables energy of its causes include climate hazards, poor harvesting techniques, predators, lack of geographical access to food, lack storage. of infrastructures, roads, connections, storage, transport and Another way of gaining on the situation is by increasing the energy efficiency of production and consumption. We are far from having information. Under-investment is another problem in this area. exhausted the available potential for energy savings, and measures Three-fourths of the planet's extremely poor populations, living thus need to be taken to remove the many barriers to investment on less than \$1.25 per day, rely on agriculture for their livelihood, in this area. In Japan, where nuclear power production had to be and by 2050, the world's population will exceed 9 billion. How discontinued, it would be physically and economically impossible are we to meet the rising demands for food resulting from this to replace the bulk of nuclear power using only renewable energies increase in population and for a higher standard of living, in the and energy-savings measures. The resulting financial burden would presence of climate change, an exacerbating factor that could lead to a drop in agricultural yield? Food safety governance is be very heavy to bear. One long-term solution lies in research and development aimed often left to State organisations, but also to the private sector at truly innovative technologies, ranging from carbon capture and and a number of technical partners. One major challenge will be sequestration to batteries, fusion, artificial photosynthesis and water management. A good agricultural policy needs to promote spatial photovoltaic, etc. Part of the tax revenues resulting from land safety (so that young people can have access to the land), carbon could be invested in this. technology, productivity, more resistance, scale improvements and integration in food chains. The multi-lateral institutions in this Maior Risks area must work together to harmonise and align efforts around Many of the risks present today could have global repercussions. international priorities.

A distinction can be made between: those that involve deliberate human action (major terrorist acts, conflicts domestically or abroad, i.e., nuclear, major cyber-attack; those that result from unintentional human action, such as poor management of finance, society, globalization, rare resources, climate change; and those involving no human action (natural risk, infectious diseases).

**Cyberwarfare** - Cyberwarfare can bring an entire State to a halt. Stuxnet offers a good example of a cyberattack. In order to face such attacks, we need both attack and defence capabilities, which

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in turn require good warriors in which must time and money has been invested. In cyberspace, a generation spans around a year and a half. The technology requires constant development and we must overall. always be on alert. Israel is one of the countries best prepared to counter cyberthreat, alongside Sweden and Poland. Though many countries want to attack Israel, the country has adequate protection in place. Cyberwarfare can be compared to biological, rather than nuclear warfare, in that no one knows when the virus will die out. It is extremely treacherous.

Emerging Diseases - The risk of infectious disease comes from antibiotic-resistant bacteria, mutant pathogens and emerging pathogens, 75% of which are zoonotic. SARS is one example that proves the vulnerability of our societies in the face of new infectious agents. In order to head these off quickly, we have a number of public and private institutions, some of which work at the local level. We need to be aware that we will never see the end of these infectious diseases. We must adapt our global governance to this problem.

Population ageing could also be a risk. Generally speaking, life expectancy across the world has progressed in linear fashion over the past two centuries. Ageing is a problem in that it carries an economic burden with it - one that will only become unbearable if we make the wrong decisions. At the same time, the mental capital of the elderly is a valuable economic resource, not at all used today. Faced with uncertainties about the progression of longevity, governments will need to prove flexible and innovative in order to prevent potential problems.

NGOs enable substantial progress in a variety of areas: agricultural research, reduction of post-harvest losses, sustainable access to the markets, training for seed growers and rural agro-dealer networks, with initial financial support, commercial support, information and sometimes also training. Particular attention is paid to capacity building for local players and other companies, those producing inputs for instance, in order to help them become more competitive. These NGOs are involved in setting up entities that will later be managed independently.

The WTO's 2013 meeting in Bali was a success in that, after 12

years of inaction, it reached an agreement on how to facilitate trade; we are nonetheless far from having solved the problem

Climate Change - The acceleration of global warming at the level of the planet does appear to be a reality, and even an additional two degrees' warming by 2050 would have serious repercussions on agriculture and the climate, in particular. Action thus needs to be taken to curb CO2 production and find energy sources that do not release greenhouse gases. We need to improve energy efficiency and promote renewable energies. These "green" energies continue to be only marginal and costly. The greatest environmental impact comes from coal combustion, in particular the CO2 emissions produced by inefficient plants. Their being replaced by shale gas, lower in cost, is good news, especially for American consumers, and for the environment, thanks to the significant reduction it enables in CO2 emissions as well as other pollutant emissions that have an impact on air quality in the neighbouring regions. Improved energy competitiveness should not entail stepping back from the fight against climate change. To reduce the carbon footprint, another solution is decarbonation, meaning capturing CO2 before it is released into the atmosphere; however, this is not yet viable.

Prominent fora such as the G20, C30 and C40, meaning the 20 countries, 30 major multinationals and 40 megalopolises, have made environmental issues one of their focuses. Based on their experience and networks, the huge problem that is global warming and carbon emissions could be overcome. If the incentive provided is attractive enough, technologies will improve and contribute to solving the climate issue.

In 2035, Asia will be the centre of the global energy trade. By that time, either the world will be on the way toward escaping the threat of disastrous climate change, or it will be starting to seriously feel the impact of that same threat.

S.N.K.

### Friday, december 13

### 14:30-15:30 OPENING SESSION

H.S.H. Prince Albert II. Prince of Monaco Thierry de Montbrial, President and founder of the WPC Ali Babacan, Deputy Prime Minister of the Republic of Turkey

### 15:30 - 17:00 PLENARY SESSION 1: "The state of the world economy and global governance"

Henri de Castries, Chairman & CEO, AXA

Kemal Dervis, Vice President and Director of Global Economy and Development at the Brookings Institution and Senior Advisor at Sabanci University; former Minister of Economic Affairs of Turkey

Jacob Frenkel, Chairman of IPMorgan Chase International and Chairman of the Board of Trustees of the Group of Thirty (G30)

Pascal Lamy, Honorary President of Notre Europe, former Director-General of the WTO David de Rothschild, Group Chairman, Rothschild

Il SaKong, Chairman of the Institute for Global Economics; former Minister of Finance of the Republic of Korea

Moderator: Nicolas Barré, Deputy Managing Director, Les Echos

17:00-17:45 PLENARY SESSION 2 with Ali Ahani, Ambassador of Islamic Republic of Iran to France and to Monaco

### 17:45-19:15 PLENARY SESSION 3: "Middle East"

Masood Ahmed, Director, Middle East and Central Asia Department, IMF Renaud Girard, Journalist at Le Figaro, Editor at Questions Internationales Elisabeth Guigou, President of the Committee on Foreign Affairs of the French National Assembly

Sergey Karaganov, Honorary Chairman of the Presidium of the non-governmental Council on Foreign and Defense Policy of Russia

Basma Kodmani, Executive Director of the Arab Reform Initiative

Mona Makram-Ebeid, Egyptian Senator, Distinguished Lecturer at American University in Cairo

Moderator: Steven Erlanger, London Bureau Chief, The New York Times

### 19:15 WELCOME COCKTAIL

### 20:00 DINNER DEBATE

Malaysia

with Herman Van Rompuy, President of the European Council

### Satursday, december 14

### 08 00 - 09 45 PLENARY SESSION 4: "Asia's strengths and weaknesses" Bruno Lafont, Chairman & CEO, Lafarge

Mayankote Kelath Narayanan, Governor of West Bengal, India Jin Roy Ryu, Chairman & CEO, Poongsan Group, Republic of Korea Shotaro Oshima, Chairman, Institute for international Economic Studies (IIES) and Visiting Professor, Graduate School of Public Policy, University of Tokyo Anatoly Torkunov, Rector of the Moscow State Institute of International Relations (MGIMO), member of the Russian Academy of Sciences Yang Jiemian, Chairman, Council of Academic Affairs, Shanghai Institutes for International Studies Moderator: Michael Yeoh, Founder and CEO, Asian Strategy & Leadership Institute,

### 09h45-11h15 PLENARY SESSION 5: "The challenges of the cyberspace" Carl Bildt, Minister of Foreign Affairs of Sweden; former Prime Minister of Sweden

Chang Dae Whan, Chairman of Maekyung Media Group, Republic of Korea Paul Hermelin, Chairnan & CEO, Capgemini Meir Sheetrit, Member of the Knesset; former Minister of Intelligence Services; former member of the security cabinet, Israel

### 11:15 - 11:45 COFFEE-BREAK

### 11:45 - 13:00 PLENARY SESSION 6: "Whither the 'European social model'?"

Joaquín Almunia, Vice-President and Commissioner for Competition, European Commission Yves Leterme, Deputy Secretary General, OECD Jean Pisani-Ferry, General Commissioner for Policy Planning, France Didier Reynders, Deputy Prime Minister and Minister of Foreign Affairs, Foreign Trade and European Affairs, Belgium Moderator: Jim Hoagland, Contributing Editor, The Washington Post

### 13:15 - 14:45 LUNCH DEBATE: "The future of diplomacy"

Carl Bildt, Minister of Foreign Affairs of Sweden; former Prime Minister of Sweden Hubert Védrine, Former French Minister of Foreign Affairs Moderator: Jim Hoagland, Contributing Editor, The Washington Post

### 15:00 - 16:15 PLENARY SESSION 7: "Destruction or metamorphosis of the legal order?"

Stephen Breyer, Associate Justice of the Supreme Court of the United States Mireille Delmas-Marty, Professor at the Collège de France Lord Mance, Justice of the Supreme Court of the United Kingdom Jean-Marc Sauvé. Head of the French Council of State

### 16:30 - 19:30 PARALLEL WORKSHOPS

### 1. Energy and the environment Chair: Christophe de Margerie, Chairman & CEO, Total

Speakers: Jun Arima, Director General, JETRO London; Special Adviser for Global environmental Affairs, METI André Caillé, Director of Junex, Canada Maria van der Hoeven, Executive Director of the International Energy Agency (IEA) William Ramsay, Senior Advisor of the Center for Energy, Ifri; former Deputy Executive Director, International Energy Agency (IEA) Kevin Sara, Chairman and CEO, Nur Energie

## 2. Health and emerging risks

Chair: James D. Wolfensohn, 9th President of the World Bank Speakers: Christian Bréchot, Director of the Institut Pasteur Richard Cooper, Professor of International Economics at Harvard University Daniel Dăianu, member of the Romanian Academy; former Minister of Finance of Romania Thomas Kirkwood, Associate Dean for Ageing, Institute for Ageing and Health Newcastle University

### 3. Food security

Chair: Mostafa Terrab, Chairman & CEO, OCP Group

Speakers: José Graziano da Silva, Director General of the FAO Christopher Delgado, Senior Fellow, World Resources Institute: former Economics and Policy Advisor & Practice Leader, Agriculture and Environmental Services, World Bank Brent Habig, Regional Director for West and Southern Africa, TechnoServe Marcos Jank, Executive Director, Brasil Foods (BRF) Global Public and Governmental affairs, Brazil

Jane Karuku, président, Alliance for a Green Revolution in Africa (AGRA) Mahama Zoungrana, Minister of Agriculture and Food Security, Burkina Faso

### 4. Finance

Chair: Jean-Claude Trichet, former President of the ECB

Speakers: Marek Belka, President of the National Bank of Poland Benoît Cœuré, member of the Executive Board of the European Central Bank Jacob Frenkel, Chairman of JPMorgan Chase International and Chairman of the Board of Trustees of the Group of Thirty (G30) Jeffry Frieden, Professor of government at Harvard University John Lipsky, Distinguished Visiting Scholar, International Economics Program, The Paul H. Nitze School of Advanced International Studies Il SaKong, Chairman of the Institute for Global Economics; former Minister of Finance of the Republic of Korea

### 19:30 COCKTAIL

### 20:30 GALA DINNER with Laurent Fabius, Minister of Foreign Affairs of France

Sunday, december 15

08:00-09:00 REPORTS FROM PARALLEL WORKSHOPS

## 09:00 - 10:00 PLENARY SESSION 8: "Towards a European Banking Union" Benoît Coeuré, member of the Executive Board of the European Central Bank Philipp Hildebrand, Vice Chairman, BlackRock; former Chairman of the Swiss National

Bank (SNB) Constantin von Oesterreich, Chairman of the Management Board of HSH Nordbank Moderator: Alessandro Merli, Frankfurt correspondent, Il Sole 24 Ore

## 10:00-10:45 PLENARY SESSION 9

with H.R.H. Prince Turki Al Faisal, Chairman of the King Faisal Center for Research and Islamic Studies (KFCRIS)

### 10:45 - 11:15 COFFEE-BREAK

## 11:15-12:00 PLENARY SESSION 10 and Professor Emeritus, Tel Aviv University

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with Itamar Rabinovich, President of the Israel Institute, Distinguished Global Professor at New York University (NYU), Distinguished Fellow at the Brookings Institution

## 12:00-13:30 PLENARY SESSION 11: "Africa"

Mo Ibrahim, Chair of the Mo Ibrahim Foundation; Founder and former Chairman of Celtel International Jean-David Levitte, Distinguished Fellow, Brookings Institution Titus Naikuni, Group Managing Director & Chief Executive of Kenya Airways Qu Xing, President of the China Institute of International Studies (CIIS) Mostafa Terrab, Chairman & CEO, OCP Group Tidjane Thiam, Group Chief Executive, Prudential plc Lionel Zinsou, President, PAI Partners Moderator: Jean-Michel Severino, CEO, Investisseurs et Partenaires (I&P)

13:30 - 15:15 LUNCH DEBATE with **Pauline Marois**, Prime Minister of Quebec

### 15:30-16:45 PLENARY SESSION 12: "Politics and religions"

Faisal Bin Muaammar, Secretary-General of the Vienna-based KAICIID Dialogue Centre Mircea Geoană, Senator, President of the Aspen Institute Romania; former Minister of Foreign Affairs of Romania David Rosen, International Director of Interreligious Affairs, American Jewish Committee (AJC) Mohammed Sammak, Secretary-General of the National Committee for Christian-Muslim Dialogue

Marcelo Sanchez Sorondo, Chancellor, Pontifical Academy of Sciences and Pontifical Academy of Social Sciences

Moderators: Pierre Morel, Director of the Pharos Observatory of cultural and religious pluralism

Bartholomew 1st, Archbishop of Constantinople-New Rome and Ecumenical Patriarch

## 16:45 - 18:45 PLENARY SESSION 13: "General debate"

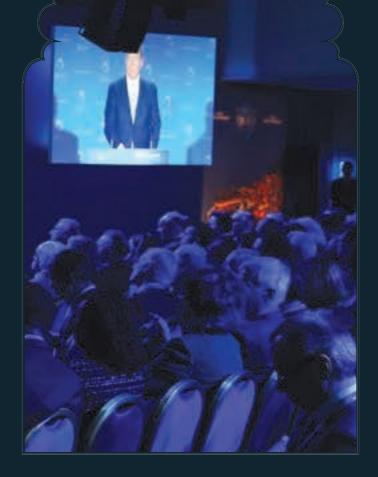
Titus Corlătean, Minister of Foreign Affairs of Romania Steven Erlanger, London Bureau Chief, The New York Times Jim Hoagland, Contributing Editor, The Washington Post Yusuf Ziya Irbec, Member of the Turkish Parliament Donald Johnston, Founding Partner, Heenan Blaikie; former Secretary-General of the OECD Karl Kaiser, Harvard University; former Director of the German Council on Foreign Relations Carlos Pérez Verdía, Head of the Private Office of the Minister of Foreign Affairs of Mexico Igor Yurgens, Chairman of the Management Board of the Institute of Contemporary Development in Russia Moderator: Dominique Moïsi, special advisor at Ifri

### 18:45 CLOSING

## 19:30 INFORMAL DINNER



## O P E N I N G S E S S I O N





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See the full speech in video



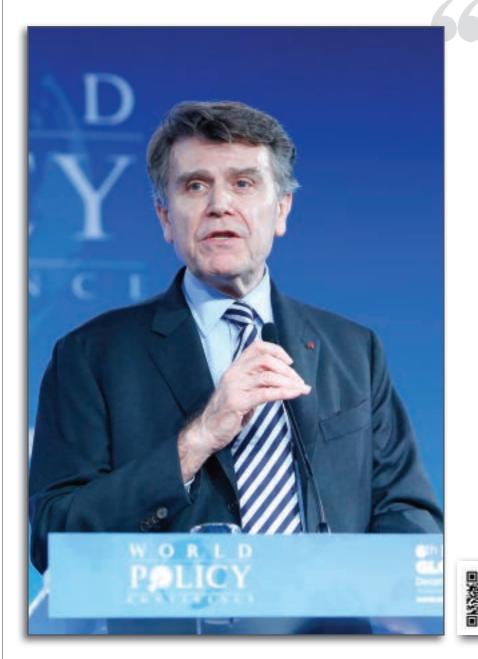
[...] The mission of the WPC is to contribute to improving global governance, in all of its aspects. These are not empty words, as the rapid increase in interdependence is both a threat and a benefit: a benefit in the sense that controlled opening is both spiritually and materially enriching; a threat since uncontrolled connectivity multiplies the risks of disaster. The challenge with respect to global governance is to maintain the likelihood of a reasonably open world and to do so by developing instruments that allow us to overcome economic and also political shocks, of all kinds. For this, we must call upon United Nations structures, as the '5+1' negotiations with Iran have illustrated. As for the economy, we must build around the G20, which remains fragile. Regardless of whether today's international system be described as zero-polar, bipolar or multipolar, the simple reality is that the most powerful states no longer wish or are no longer capable of exercising their power. It is, in my view, more constructive to focus on the 'middle powers'[...]

\* Full version page 104

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## Thierry de Montbrial President and founder of the WPC

## Ali Babacan Deputy Prime Minister of the Republic of Turkey



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See the full speech

[...] Now that growth is finally happening in the developed world and also that the developing world will continue to grow, from now on it will be very important to concentrate on the quality of growth. Sometimes many countries are so desperate for any kind of growth that the quality is missed. The quality is also very important to follow from now on. [...] We pursue a multi-faceted and multidimensional foreign policy. Our policies are shaped with a sense of global peace, security, stability and prosperity. These are always our key themes. We always promote free trade, market economy, free movement of capital, free movement of goods, free movement of ideas, free movement of energy. Turkey now is also an important energy hub with many gas and oil pipelines already existing and contributing to the energy supply security of Europe and many other countries as well. European Union has a very special place in our foreign policy and also for our domestic reform efforts. [...] the criteria which European Union has for the incoming countries are very important for us. Actually, it is a measure for the quality of our political reforms. [...] we thought that the long term credibility is much more important than short term national interests. [...]

\* Full version page 106



## PLENARY SESSIONS



# The state of the world economy and global governance



Kemal Dervis Vice President and Director of Global Economy and Development at the Brookings Institution and Senior Advisor at Sabanci University; former Minister of Economic Affairs of Turkey

[...] I am an optimist in terms of medium to long term growth in the world economy. [...] In the long run, there will be a combination of technology that is still advancing very fast and continuing really large human needs. [...] There is a need for infrastructure investment and there is new technology. [...] There is the climate issue. [...] If the prices and incentives are right, the technologies will come forward to help manage the climate problem. The second issue was the slow down of emerging markets. [...] Therefore, I do not expect the emerging markets as a whole to grow at four or five percentage points faster than the mature economies. However, I do believe that there is the catch up of technology, high investment rates in Asia and the drive of great needs, including in Africa. [...] there is an overall problem of income distribution in the world. [...] Today, the strong and healthy middle class demand which was the driver of growth for so many decades in the advanced countries is not there. There is also a general sense of tension and even conflict that inequality brings with it. [...] Regarding the Eurozone, adjustment took place in the Southern countries of the Eurozone, which have eliminated their deficits now. However, the Northern countries are not really contributing to the adjustment. [...]I really do believe there is a need for adjustment in the Eurozone and Northern Europe in particular has to contribute to that adjustment. [...]

Henri de Castries Chairman & CEO, AXA

**Jacob Frenkel** Chairman of JPMorgan Chase International and Chairman of the Board of Trustees of the Group of Thirty (G<sub>3</sub>0)

[...] Regarding the long term, I would add demography and longevity [...] these are two very important drivers of the growth going forward. [...] medium term economic situation, the situation is better but fragile and uneven. [...] we are underestimating the impact of technology on many of the industrial sectors, but also on many of the services industries. [...] I do not think that emerging countries are as they were for most of the last five years; one bag with similar animals. [...] If I look at Europe and the US, we are pretty optimistic as an institution about the US. [...] We are more cautious when we look at Europe. We think the situation there is uneven. [...] Technology, demography, flows of capital and flows of talent are going in the right direction. Therefore, even if we should not underestimate the disruption risks on the road. I feel optimistic for the medium term. [...] The last point I would mention relates to global governance, [...] If you look at the sources of tension in the world, the dividing lines are often not the borders anymore. They centre on religion, cross-border economic centres, which are complex issues. This is going to force us to reinvent the way we look at communities, communities being states as much as economic or social groups. [...]

[...] I first want to start by sharing the positive atmosphere that was introduced by the first two speakers, a sense of optimism. [...] The world economy is growing. [...] Some parts of the world, especially the industrial countries, have not been growing, particularly in Europe. However, the centre of gravity has changed and that is the major drama of this mega trend. [...] The centre of gravity has moved to the emerging countries, especially those in Asia, [...] The second mega-trend is Europe, [...] Diversity within Europe is huge. [...] that monetary authorities have done more than can be done and monetary policy has been overburdened. Since many of the issues in Europe are structural in nature [...] The goal of monetary policy therefore is not to solve the structural problem but to give breathing space for the policy makers to address these challenges with the structural tools. [...] To address these structural issues one needs to invest in human capital, education, job retraining, and enhance labour mobility. As is obvious, these challenges cannot be solved just by monetary policy. [...] regarding demography, in most of the industrial countries the population is aging rapidly. The aging process results in significant budgetary burdens, challenges to the social security systems, reduced dynamism and the like. [...] China's population will increase but will be aging. India's population will increase and the age distribution of the population will be very healthy. [...] Africa will be the largest and the youngest continent. [...]



# The state of the world economy and global governance



David de Rothschild Group Chairman, Rothschild

A lot of things have been done in terms of structural modifications of the banks and in terms of governance. [...] the change in equity ratio means the banks have to have much more capital. The liquidity ratio has changed, [...] Therefore, it will probably be slightly more expensive over time. The leverage ratio has changed, which means that the balance sheets have to be smaller. [...] In terms of governance, we are living in a historic time, because two things are being put in place within the Eurozone. There is centralised supervision, [...] the banking union. [...] Does it restore confidence in banks and the credibility of the banking industry? I suppose it does. [...] Can they perform the lending job properly to fuel growth? [...] The short answer is yes, but there are a couple of things that will need to be verified over time. In 2014, there will be another round of stress tests and there will be another asset quality review. Therefore, I think that by the end of 2014, we will have a fairly stable environment in all this. It means that the banking sector, which has always been regulated, is very highly regulated. [...] Equally, the balance between too much and too little regulation is very tricky. [...] the issue for Europe centres on whether there is too much or too little regulation. I think it is a combination of both. [...]

Il SaKong Chairman of the Institute for Global Economics; former Minister of Finance of the Republic of Korea

Pascal Lamy Honorary President of *Notre Europe*, former Director-General of the WTO

The current state of the world economy inevitably calls for even closer international policy cooperation and stronger global governance [...] we have to pay more attention to the global financial imbalances, simply because financial stability is critically important to ensure real economic stability and economic growth [...] the G20 needs its own further institutionalization. It is to strengthen its own governance system and to help provide collective leadership which the global community needs [...] The G20 needs to keep its own institutional memory for consistency and continuity [...] Considering the imminent US Fed's tapering, the potential global spillover effects will be so great that it requires the G20's involvement [...] The G20's MAP can be utilized assisted by the IMF and other multilateral institutions [...] The world needs a functioning collective leadership forum. To have functioning collective leadership, we need to further institutionalize the G20 itself first. [...] The G20 is a collective leadership forum, so someone has to gather leadership within the collective leadership framework. [...]

[...] We adopted a scientific method. We looked at 10 global initiatives that worked reasonably well in recent decades. Then there were other initiatives which failed miserably. Instead of taking this from a theoretical or philosophical point of view, we looked at why some worked and why some did not work. [...] One of the main conclusions is that when these initiatives worked, they were tackled beyond sovereign states, [...] you need coalitions that go far beyond normal sovereign nation state action. In a way we need to de monopolise international governance from the Westphalian system, from sovereign nation states. We need to look at greater diversity of public institutions. [...] on climate change, there is a G20 and there is a C30 created by a number of important multi nationals. There is a group of mega cities which share a lot of experience and network on environmental issues. Our suggestion is that if you put the three clubs around the table, then this huge problem of global warming and carbon emission disciplines will be solved within this group. If it is solved within this group, then the rest of the system will adjust to that. [...]



### **SESSION 2** • Friday, december 13 • 17:00 - 17:45

Message from Mohammad Javad Zarif Minister of Foreign Affairs of Iran



Ali Ahani Ambassador of Islamic Republic of Iran to France and to Monaco

in relations between the Islamic Republic of Iran and Western order to convince our public opinion, which was deeply affected, countries. The Presidential election of June 2013 and President which does not trust the countries of the West, which has suffe-Rouhani's victory with almost 73% of the votes opened the way red from the illegal sanctions that were imposed on our people, for a new phase in the Islamic Republic of Iran's international in order to truly apply this agreement by respecting its particirelations, marked by our desire for dialogue, transparency and pants and the commitments that they have made. If we manage interaction with Western countries on the basis of equity and to achieve this, we can, of course, move forward while trying mutual respect, and cooperation to achieve peace and regional to consolidate this confidence and opening the door to a more and international security. The negotiations which then began with diversified relationship with everyone. What President Rohani the P5+1 countries, and the Geneva nuclear deal of 24 November announced was his desire to consolidate Iran's relationship with 2013, opened the way to rebuilding trust between Iran and the P5+1 everyone, particularly its neighbours as well as other countries countries. But we should never forget that trust is a two-way street. on a basis of mutual respect. We are fully at your disposal. [...] Today's regional and international crises require every one of us to have a sense of responsibility and to cooperate with one other to rebuild peace and stability. [...]

[...] I would like to emphasise that a new chapter is being written [...] Care must be maintained to build and create confidence in

SESSIONS PLENARY



# Middle East



Masood Ahmed Director, Middle East and Central Asia Department, IMF

[...] my thoughts today centre on why we have been so mistaken [...] I would like to focus particularly on the oil importing [...] In the name of the Syrian regime's self-proclaimed secularism countries in the region as I think that they are going through about Syria. [...] What are the reasons for this failure? In my we've got war crimes, we've got the use of chemical weapons a very difficult transition which has almost reached a turning opinion, there are three reasons. There is historical ignorance. and we've got the destruction of a country by a dictatorship There is political Manichaeism. There is diplomatic wishful thinrefusing to share power. So it's essential to start out by saying point. Three years ago these countries were hit by three kinds of shocks. Their principal trading partners – Europe – went into *king*. As for historical ignorance, I believe that our leaders have which secularism we want. [...] Likewise, the manipulation of stagnation. There was conflict which had spillover effects on not grasped the fact that in Syria, a very deep and profound anti-Islamic attitudes leads us to conclusions that are very risky, the others, [...] In parallel, there was domestic political change fracture has existed for a very long time between a party that I in my opinion. [...] The most urgent issue today is obviously to would describe as secular and a Muslim Brotherhood party, [...] which has also turned out to be more protracted and contendeal with the diihadist problem in Syria. [...] But dealing with the tious than anticipated. [...] Three years later, where are we? Political Manichaeism is as follows. [...] Now, in politics, there djihadist problem requires an approach that bypasses Bashar [...] On the one hand, their populations are impatient because is a tendency to say that war is fought between good people al-Assad, who is behind the incitement of that current. [...] Today they have not seen the gains from the changes that that were and bad people. [...] I think that governments are pervaded with there's a consensus. It's necessary to go to Geneva for several anticipating [...] In addition, since they have tried to spend their this Hollywood-style journalism. reasons. First, the democrats will find an area of action there that way through this, the financial buffers are partly depleted and As for diplomatic *wishful thinking*, we closed our embassy in they don't have today because they've lost it. Second, because the ability to continue to finance the subsidy bills is now much Damascus although we had welcomed Bashar al-Assad at the I think that the biggest threat for el-Assad is to come face-tomore constrained. [...] I think that there are three things that can Champs-Elysées in 2008. [...] And we deprived ourselves of a face with democratic opponents. [...]Geneva 2 must be based on the document of Geneva 1. [...] The weapons must stop. [...] The be done. Firstly, there has to be a focus on trying to give young very valuable tool, firstly, for getting to know the territory [...] people in particular some hope by giving them opportunities Secondly, [...] one should practice diplomacy with one's eneopposition must have a steady dialogue with the armed groups for employment in the short term. That means reallocating mies, not one's friends. [...] Whether we like it or not, Bashar is on the ground from now on. [...] A political player is needed, the some spending towards job creation. [...] Secondly, there has the embodiment of power in Syria. Wanting to start a negotiatransitional government, which cannot be el-Assad himself [... That transitional government's first task will be fighting the djito be a discussion about what kind of future economic model tion by saying, 'he's not included', does not make any sense at all. On the other hand, one could say that the goal and hope of hadists. [...] Nobody will be ready for an election in 2014: not the will come after the stabilisation phase. [...] Thirdly, it is very any negotiation should, perhaps, be for Bashar to refrain from regime, much less the opposition. important to broaden out the conversation from Government to include other parts of society. [...] running for a new term as President in 2014.

**Renaud Girard** Journalist at Le Figaro, Editor at Questions Internationales

Basma Kodmani Executive Director of the Arab Reform Initiative



# Middle East



Mona Makram-Ebeid Egyptian Senator, Distinguished Lecturer at American University in Cairo

How do we deal with political Islam? That will be the real challenge in the future.

What we must remember is the overwhelming support for the popular impeachment from the people of Egypt, and that is what the West is unable to understand. [...] the civilian regime was a disaster.[...] having the military take over is very popular.[...] Is this a good or a bad thing for Egypt? We know perfectly well that the military are not the sons of Mother Theresa, but they have enough popularity today to be able to impose on the people which is an economic plan.[...]One thing that the West is unable to understand is that the Egyptian military has been entrenched in a critical and difficult daily fight in Sinai against major terrorist cells which were allowed to establish a major stronghold in the one year rule of the Muslin Brothers. This reality directly jeopardises both Egyptian and Israeli national security and threatens regional stability. Another point of concern in the West is the new rapprochement with Russia. I think that this rapprochement was forced on Egypt. [...] The new rapprochement with Russia should therefore not be seen as a pivot away from Washington: the relationship has always depended on military and security cooperation. [...] What needs to be done, then? Firstly, we have the young people. [...] The second thing is to prevent radicalisation at the grass roots. [...] The third thing is, of course, economic reform and income distribution is paramount. [...] As for democracy, we have to teach women. [...]

Sergey Karaganov Honorary Chairman of the Presidium of the non-governmental Council on Foreign and Defense Policy of Russia

Elisabeth Guigou President of the Committee on Foreign Affairs of the French National Assembly

[...] Russia seems to be a political winner in the Syrian case. If there could be a winner. It won because it has been competent. We knew what was happening in and around Syria and we acted accordingly. We asked our partners all over the world to do the that this is the only way possible, because if this way does not same. But unfortunately the steps that were done by others were sometimes incomprehensible [...] Just try not to make the same mistakes again that most of us have been making. Most of our policies in the area, including those of Russia or of the Soviet Union, have been counterproductive for decades. [...] The problems of the region are cultural, demographic and educational. There are problems with identity and economies lagging behind because of above mentioned reasons. [...] First, do not intervene. Our interventions have hampered development of the region. [...] We now want Iran to trust us. Do not do the things that have been done in Libya. [...] The second thing is to help peoples in the region to build up their security system. The third piece of advise stop ostracising Iran. [...]They should therefore not be looked at automatically as an enemy but as a potential partner and a force for stability in the area, which will be becoming more and more unstable by definition.

[...] Firstly, I think that the economic situation is something absolutely crucial. [...] First, regarding Syria, [...] we have a real interest in continuing to support the Syrian democratic opposition. [...] And work, we will have a terrible confrontation between a regime that has used chemical weapons against its own people and jihadists on the other hand. And we do not want one or the other. Naturally. the real solution is political. [...] If this conference (Geneva II) takes place on 22 January as planned, it must succeed. Because I do not see any other way possible than to have a political transition that must then lead to elections and a different power. [...] My next comments will be about Iran. [...] Things are going much better now. The election of Mr Rohani obviously lends us a lot of hope [...] it is the first time in six years that Iran has agreed to suspend the contentious part of its nuclear programme, [...] My final comments will concern the attitude of the United States in the region. I believe that all the recent events have shown that in spite of everything, the United States has decided to stop actively participating in crisis management, [...] This means that the Europeans have to become more involved. [...] I believe that Europe must return, that Europe must abandon its navel-gazing and start to assert itself in the world again. [...] It is obviously necessary that Europe first gets out of the euro zone crisis. This is in sight. [...]





Jin Roy Ryu Chairman & CEO, Poongsan Group, Republic of Korea

Shotaro Oshima Chairman, Institute for international Economic Studies (IIES) and Visiting Professor, Graduate School of Public Policy, University of Tokyo

[...] In both population and economic growth Asia will continue to dominate as a manufacturing base, from the production of high-end industrial goods to that of low-end staple goods such as agricultural and textile goods. Asia will also be the biggest market for high-end goods, including airplanes and all kinds of luxury goods. [...] Asia will continue to be the biggest exporter as well as the biggest importer of all kinds of goods. That is the good news and the strength of Asia. Now, I move on to the bad news and the weakness of Asia. With its tremendous population and economic growth, Asia cannot handle all of the environmental and social issues that come with it. For example, the pollution and air quality in China, especially in Beijing, is so bad that it is not only a Chinese problem but it is also beginning to affect the air quality of Korea. [...] Asia, despite all its opportunities and potential for a great future, has many problems to deal with and we cannot solve these problems alone. The European Union could be a good model for Asia, so that we [...] It has to be rescinded. [...] The ADIZ pronouncement came could bond together during good and bad times, but could we create a union such as you have here? I do not know.

I will only make one point on Abenomics [...] Mr. Abe has put forward the case to the people that we should not have to be bogged down in deflationary mind-set and that we can change the economic environment and the outlook for the future by inflation target setting. The shift in mind-set has been successful. [...] The problem with China's so-called 'ADIZ' is that it is not quite the same as Japan's ADIZ or that of other countries. [...] There is an implicit threat that a failure to comply with this demand could lead to aircraft being shot down. [...] More important to us is the fact that the so-called ADIZ covers the airspace over the Senkaku Islands. [...] The Senkaku Islands have been administered by Japan since they became a part of Japan and they are covered by the US-Japan Security Treaty. Therefore, to have the so called ADIZ cover these islands in a threatening manner is an obvious challenge to both Japan and the United States and also to the status quo security structure in place. almost at the same time as the Third Plenum of the Central Committee of the Chinese Communist Party, which took decision on reform program towards a market economy. [...] There is, however, uncertainty over what China's intentions are in introducing a serious security threat just at a time when China has to focus on reforms.



# Asia's strengths and weaknesses



Mayankote Kelath Narayanan Governor of West Bengal, India

Asia's economic growth and expansion are clearly on an upward [...] In principle, in the long run a unified Korean state that is curve, enhancing its geoeconomic importance. Economic coofriendly and free of foreign dominance, sandwiched between peration, in all likelihood, will become more streamlined as the China and Japan, could be a powerful balance for Russia in Century progresses. Many of the old sources of stability in Asia the crucial northeast Asian region. It could also be of great have broken down. In place of earlier ideological divisions, relibenefit in advancing Russia's economic interests in Asia and it gious orthodoxy has become a major factor and radical Islamist could make Russia a significant player in the spheres of energy ideology is gaining ground. Nuclear threats have significantly and logistics as well as in the reconstruction of North Korea. increased. None of the major powers in Asia appear willing to Russia therefore supports both inter-Korea reconciliation and concede leadership to one or the other of the Asian giants. This eventual unification, but of course peaceful unification is the situation is likely to continue for a long time to come. For the only path Russia supports. Forceful absorption of North Korea foreseeable future, the region's power dynamics will continue by South Korea could be harmful to both of the Korean nations to be highly complex. Given the absence of a well-anchored and to regional security. [...] The agenda of the diplomatic regional security structure or a concert of nations in Asia on the process should be comprehensive rather than concentrated lines of the concert of Europe in the 19th Century, the possibility solely on North Korea's nuclear programme. All issues should of geopolitical upheavals in the region cannot be ruled out. be addressed, including the normalisation of relations between North Korea and its neighbours and the global community, including Japan and the United States. Russia calls for a multilateral approach to the Korean issue. [...]

### **Anatoly Torkunov**

Rector of the Moscow State Institute of International Relations (MGIMO), member of the Russian Academy of Sciences

Yang Jiemian, Chairman, Council of Academic Affairs, Shanghai Institutes for International Studies

[...] Asia has its greatest strengths in the following ways. Asia's economic dynamism has been a fact of life since the 1950s and 1960s. [...] The second issue to consider is the political strength of Asia. Asia is a region thirsty for learning. [...] The third issue is that strength lies in the open regionalism. Looking around the world it is only in Asia where regionalism is open. If you are not a European country you cannot be a member of the European Union and if you are not a country in the western hemisphere you cannot be a full member there. However, we can have India, which is part of south Asia, in the East Asia Summit. [...] However, every coin has two sides. With these strengths, we also have weaknesses. First of all, there is a lack of entities with regional awareness. [...] The second problem is most obvious, namely the political and security issues. [...] Also, there are the economic issues and social problems. There is inequality of distribution. Asia contributes about 40% of the world's economic growth, but Asia still lags in terms of influence in economic decision-making, rule-making, agendasetting and so forth.







Paul Hermelin Chairnan & CEO, Capgemini

'Cyber' refers to cybernetics and robotics. I personally prefer the word 'infosphere' because it is a sphere of information. [...] The cybersphere is developing very quickly. It is one of the major determining factors at work in our society in terms of contribution to GDP growth. Most people are not aware of it, but the information sphere accounts for 10% of global carbon emissions. That is behind the carbon emissions of transportation and some other sectors, but it is steadily growing. [...] What is striking is that any attempt to regulate or control the infosphere has become obsolete before the attempt even gets approved at the international level. [...] The main challenge of the infosphere is the discontinuity between the majesty of international governance and the way technical innovation blossoms. [...] The main problem we face in the growing influence of the infosphere is how we can build a government that will not just think backward and look to control things but will be able to manage the contradiction between the speed of innovation and the time it takes to attempt to make any rules or regulations that would not destroy innovation.

# The challenges of the cyberspace



Chang Dae Whan Chairman of Maekyung Media Group, Republic of Korea

I face many problems in dealing with cyberspace. In summarising those problems, I come up with four words: change, challenge, choice and chance. [...] In one case we see somebody holding a tablet PC. Lots of change is therefore happening in the media industry. Jeff Bezos of Amazon recently purchased the Washington Post for USD 250 million. At a price that low I could even have made a bid to purchase that respected newspaper. [...] Broadcasting is disappearing and Twitter is overtaking it. [...] Who is going to provide checks and balances to unrestrained power. This will be the great challenge for the Internet society. [...] The first idea is monetisation. [...] Many newspapers are talking about becoming mobile. [...] We are moving towards the Big Data society. There is a cartoon showing that newsrooms might have what marketers want. [...] An example of this is Google Glass, which could be used to report from a crime scene in real time online to a newsroom. [...] Robots will appear. I am interested in computer-driven journalism. [...] Bezos likes to have a very personal media. We are watching him closely to see what his new business profit model will be in the future. [...] Authenticity and sincerity are what we want from cyberspace. [...] I am therefore somewhat optimistic that good newspapers will survive into the future and continuously look for business opportunities. [...]

**Meir Sheetrit** Member of the Knesset; former Minister of Intelligence Services; former member of the security cabinet, Israel Carl Bildt Minister of Foreign Affairs of Sweden; former Prime Minister of Sweden

With cyber war you can paralyse a state. [...] Stuxnet is one If present trends continue, within five years 65% of the popuexample of a cyber war attack. I would like to give you some more examples. In 2007 the attack on Estonia was explored, as I said before. In June 2010 Stuxnet was working in Iran. In March 2011 NASA admitted that within two years 13 successful attacks had been launched against their computer systems and they lost control of the space station. [...] we need an ecosystem to tackle all of those problems. It is not only a matter of attacking 1% to 1.2% in the economic growth rate. It is the most powerful and it is not only a matter of defending. You have to have both capabilities and you need them both simultaneously. [...] As to technology development, changes in most technologies take 10 to 20 years. In the technology of cyberspace a generation is one and a half years and no more. This technology requires constant development and you always have to be on alert. [...] It is not enough therefore to have technology. You need to have the right warriors. [...] we can reasonably conclude that it would take more than 10 years of experience at the highest level of Computer Network Operator, in order to have a capacity for defence and offence in cyber warfare. That means you need be over whether we keep a global Internet and an open goverto invest a lot of money and time to cultivate cyber warriors. [...] the McAfee Threats Reports grades countries according to their level of protection and ranks Israel as the country most prepared for a cyber threat along with Sweden and Poland. Even though there are so many people in so many countries who want to attack Israel, we have the right protection because we were prepared for it.

lation of the world will be covered by mobile networks that are more capable than the ones we have in Europe today. [...] The World Bank has tried to calculate the economic opportunities that are coming, looking primarily at the developing world, as they should. They are saying in broad terms that if you have a 10% increase of broadband penetration you have an increase of tool that we have had to bridge the gap between the rich and poor around the world. [...]The transformational power of what we are seeing is enormous and the opportunities are vast, primarily for the developing world. China is the biggest Internet user and Nigeria is the seventh biggest Internet user in the world. [...] Someone has tried to develop theories about cyber warfare comparing it to nuclear war. I think the appropriate analogy is probably biological warfare. You do not know where the virus will end up. It is profoundly dangerous. [...] Governance issues will be at the forefront. [...] A big battle ahead is going to nance system or whether the Internet becomes balkanised. We will either have an open, transparent and dynamic Internet in the future or a closed, controlled and static one with all of the implications of that. This is, among other things, going to be one of the big political battles ahead.

# Whither the 'European social model'?



Yves Leterme Deputy Secretary General, OECD

[...] I think you could turn the central guestion of this part of the [...] We do not normally put education as one of the pillars of Although the social issue remains a national one, it is possible debate the other way around. You could ask how well emerthe social model. I think we should do so. Europe started unito bring some of those elements at the European level. That ging economies have built up a comprehensive social secuversal education. That is how we built our prosperity and we is a real goal for the upcoming years. While we have a federal approach for monetary policy, the different member states still rity system to make their economic development sustainable. are under-investing in education. [...] Prosperity without educahave separate social and fiscal policies. We could, for example, [...] I think we all agree that social cohesion is a precondition tion is basically rent-seeking and there are not many rents we to achieve sustainable development. [...] The main problem can rely on. [...] Building capabilities starts at school, even at gradually establish a minimum wage in order to avoid the posprimary school. That is where we are failing. On the subject of sibility of social dumping in the EU. This initiative could emerge from a global point of view in terms of human beings is more a feature of the emerging economies which sometimes have pensions, again I agree with you. We should not confuse aging in the first place within the euro zone. Concerning fiscal issues, big problems caused by an ageing population. [...] Secondly, and pensions. [...] Aging is a universal phenomenon. We have it is urgent to have minimum common standards. Finally, we must take into account the financing of pensions in the analysis I think when we talk about European welfare states we have a problem with our pension systems. That is not because it is of the sustainability of the Member States public finances. If to be well aware of the fact that there is no such thing as a a public pension system. It is just because aging is occurring. single European social model. [...] Last but not least, I think we What we should do? First of all, there is the issue of diversificawe don't develop these questions at the European level, it will really need reforms. [...] The reforms we need are an increase tion. Everything is basically invested in a single asset, namely be more and more difficult to defend the European model and in the retirement age and more selectivity in health insurance. the growth of the national economy with Pay As You Go sysfight against protectionist temptations. [...] Europe also has to be especially aware that, as the recent tems. [...] The problem is that this diversification should have PISA report made clear, skills are the currency of the 21st Censtarted earlier. What can be done is try to make the adjusttury and investments in social resiliency are therefore more ment between pensions and the growth rate more automatic. important for Europe than investments in security. That means [...]Instead of having to bet on the future growth rate and to tell investing to give people the tools to react themselves and take people a definite figure which they will expect to get, it should be recognised that the ability to provide pensions is linked to greater responsibility when they are unemployed. the performance of the economy. [...]



lim Hoagland. Contributing Editor, The Washington Post



Joaquín Almunia Vice-President and Commissioner for Competition, European Commission

This guestion about the future of the European social model is not new. [...] on the one hand, the need to strengthen the grounds for building a social model and, on the other hand, the need to reinforce the existing social models in Europe. To do this we badly need growth with higher productivity and lower unemployment. We need the flexibility to adapt social services and policies to the new challenges and the new features of our societies, which have changed dramatically from what they were in the past. We need to tackle the issues of aging, immigration, changes in the family structure and the new inequalities that are growing in our societies. [...] One of the very difficult elements of this discussion and one of the links that needs to be improved at the international level and at the EU level is the tax issue. [...] We need to improve our tax systems to be consistent with both growth and the need to fund the welfare state, our social policies and the social mode. We have a lot of challenges, but again the question is not a new one.



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Jean Pisani-Ferry General Commissioner for Policy Planning, France

Didier Reynders Deputy Prime Minister and Minister of Foreign Affairs, Foreign Trade and European Affairs, Belgium





Mireille Delmas-Marty Professor at the *Collège de France* 

"Change in the juridical order: destruction or metamorphosis?"On the side of destruction, the current process of globalisation could endanger the juridical order, for at least three reasons : 1- the universalisation of values, delimitation of the choices made on a national level by international instruments, thus decrease of the autonomy of national legislators; 2- the globalisation of exchange, which is causing states to lose control of their borders, at least in part; 3- the increasing number of international participants diluting responsability. The international juridical order is being obscured by a kind of superimposition of models.

As opposed to a theory of destruction, there is the optimistic theory of a process of metamorphosis. We should move towards a new model of ordered pluralism, more complex, which would combine : coordinated sovereignism, replacing separation with coordination; flexible universalism, with the harmonisation of all national norms; and regulated liberalism, which involves the introduction of shared responsibility among all global participants. That said, it is not enough to enact precise and obligatory norms. The main problem remains that of effectiveness, particularly the effectiveness of sanctions, which requires a competent judge. Presently, there is no destruction or true metamorphosis occurring and in the absence of any world supreme court and in the absence of any integrated world juridical order, the main role lies with judges, and most particularly, with the judges of the national supreme courts.

# **Destruction or metamorphosis** of the legal order?



**Stephen Breyer** Associate Justice of the Supreme Court of the United States

I am an advocate of metamorphosis. Today, out of 85 cases, Today's globalised world is different and EU is part of it. In Eu-Globalisation is laving claim to just as many juridical rules as it perhaps 10 to 15 involve international law, on any issues posrope, legal systems first developed within national boxes. Now, seeks to topple, if not the reverse, and these rules must be able sible. Naturally, in this sense, with a docket like this, there are TEU states that the European Union constitute an area of Freeto find expression in juridical systems. A dynamic of integration more and more problems. The first problem is a problem of dom, Security and Justice with respect for fundamental rights of juridical systems is taking place, which is pressing for the knowledge. Foreign or international law must become a part and the different legal systems and traditions of the Member complete acceptance of international norms within internal law, of the curriculum at major law schools. That's starting, but it States. The Council of Europe's Convention on Human Rights the emergence of a common public law, particularly within the must go on. The second problem is that of standardisation. which first came into existence to eliminate any recurrence of European space, and the opening and interdependence that the horrors of the period ending in 1945, is a means to bind There must be a common rule that every country can follow. have now become the dominant characteristics of the relations There's a concept in law called comity that requires harmony. Europe to fundamental principles. But the continuous extension between jurisdictional systems. However, globalisation, which Easier said than done. The third problem is knowing whether of Convention rights make them overlap with domestic laws, generates its own share of uncertainties and questions, is not all the countries concerned will follow the law. This is a matter and there are therefore few limits to the dominance of EU law. without tensions and resistances, which are the result of comof efficacy and a matter of will. And yet I'm optimistic about sol-Fears can in this way be raised about loss of national identity. petition between juridical orders that coexist without being ving this problem. Why? Because more and more people realise Direct conflict between the national constitutional and Eurointegrated as well as of resistance to the dynamic of integration that the rule of law, the system of rules, is a safeguard against pean legal orders will probably be avoided if they engage in a of juridical orders. Nevertheless, instruments of harmonious arbitrariness, the unreasonable, the unjust, the tyrannical, the constructive dialogue. The present use of Union competences conciliation do exist which generally allow for these tensions despotic. What would you rather have? The rule of law or arbiis governed by the principles of proportionality and subsidiarity to be overcome. Globalisation thus produces radical and unextrariness? More and more people are saying «the rule of law». that means that the Union should only act on objectives which pected effects. These latter are compelling juridical systems to At least that's my hope, to see peoples obey the law interprecannot be sufficiently achieved by the Member States, but can adapt to this new reality, causing them to change in profound ted by courts. The people are the ones who must be convinced be better achieved at the Union level. Europe's activity ensures ways but without diminishing their role. about the values of the rule of law. And I tell judges and lawyers, the smooth working together of different European legal systems – by enabling individuals and companies to predict which "We're just one weapon in the fight against the plague". And this idea, I think, at this time, is a worldwide idea. So I'm optimistic. law and which court within Europe would resolve any issues arising between them. Britain may dispute the decisions of the European Court of Human Rights, but we cannot forget that the contribution of Common layers in co-operation with European supra-national courts and other European national courts has been very fruitful and significant in the past.

Lord Mance Justice of the Supreme Court of the United Kingdom

Jean-Marc Sauvé Head of the French Council of State



# Towards a European **Banking Union**



Benoît Coeuré member of the Executive Board of the European Central Bank

[...] a banking union is meant to make the system safer in all [...] the capital markets are open again for banks. [...] a fun-[...] Many important milestones have been reached on the countries, so the single supervisory mechanism will aim to damental reassessment of the risks in the European banking way to the banking union, but implementation and execution avoid the kind of negative feedback through banks we have system is going on, [...] this has to do with the process that has are now the name of the game, and we are very much looking been put into place towards a banking union. [...] Given that the seen in banks in some countries and that ultimately led to a forward to getting a lot of engagement. We know that our oblineed for financial assistance. Therefore, good single super-ECB is driving this initiative and that Mario Draghi has placed gations, roles and responsibilities have to be very clear. We vision is a protection for taxpayers, including the German his personal credibility behind it, markets understand that are looking forward to a much better regime that is harmotaxpayer. [...] We have a deleveraging trend in the European this is for real and that, at some point by the end of next year nised and fair to everybody, and that will make it much more economy already, and certainly in the banking sector, and this or early 2015, the European banking system should, broadly predictable for us in terms of how to run a bank. Therefore, is accelerated to some extent by the banking union and the speaking, be in a reasonably robust position. Therefore, what we are very positive as far as the situation is concerned, with asset guality review and stress tests. The sooner the better, you are beginning to see in anticipation of that is the movement reservations; the time of moaning is now over and we are just because once it is done, it will free up the capacity of banks to I have mentioned into capital markets. The key is to keep this getting on with it. [...] there is no shortage of money supply lend to the economy. Banks should have the ability to restrucprocess credible and moving forward because, in many ways, where the industry is concerned [...] We have to find an equiture their balance sheets, to shed some portfolios of not-veryit is a confidence game. [...] Part of this confidence game is that librium between supervision, external guidance, and running our business successfully. [...] What we are looking for at the well-performing loans. Today there is no price in many places the markets, by and large, believe that a key element of this because there is too much uncertainty, and that is precisely the banking union is the transfer of authority from the national end of the day is to have a clear-cut and very precise regime [...] Everything we are talking about now will be fully digested in purpose of the asset quality review, to create trust around the supervisors to the ECB. [...] We have to have the credit channel price of the assets. Then there will be a market, and banks can reopened if we want to see the kind of growth rates that will five years' time, and I am absolutely convinced that the finanthen rearrange their balance sheets and create room to lend to generate employment and bring back stability to the Eurozone, cial industry will have fully reinvented itself. [...] profitable projects in the economy. This really serves a positive and that will only happen if the markets regain confidence. Transparency will be a key part of this [...] If we had a clearly purpose, which is to help restart growth. [...] committed European backstop that would enhance confidence in the entire process. [...] Would it be nice to have a big European backstop? Yes, of course it would be, but I do not think the fact that we do not have one perfectly set up and clean means that this problem is insurmountable.

Philipp Hildebrand Vice Chairman, BlackRock; former Chairman of the Swiss National Bank (SNB)

**Constantin von Oesterreich** Chairman of the Management Board of HSH Nordbank



## **SESSION 9** • Sunday, december 15 • 10:00 - 10:45

MODERATOR: Thierry de Montbrial President and founder of the WPC



H.R.H. Prince Turki Al Faisal Chairman of the King Faisal Center for Research and Islamic Studies (KFCRIS)

[...] I can comment on my personal and non-official view, because I do not represent the Government, but I hear from the Saudi public that there is an issue of confidence. When you hear the President of the US give statements on topics that affect us, we take it for granted that he will stand by those statements. One issue was the so-called red lines on Syria. We have seen several red lines put forward by the President which went along and with time became pinkish and eventually became completely white. When that kind of assurance comes from the leader of a country like the US, we expect him to stand by it. [...] These are expressions of what I believe affect the whole issue of trust, and if you look at nuclear non-proliferation, the US Government basically scuttled that issue of a zone free of weapons of mass destruction. Looking at Syria, the President's first term that he wanted to reach out to Iran. We were not surprised by that, but what was surprising was that the talks that were togo forward were kept from us, and not just from us but apparently from the other P5+1 members. How can you build trust when you keep secrets from what are supposed to be your closest allies?



### **SESSION 10** • Sunday, december 15 • 11:15 - 12:00



Itamar Rabinovich President of the Israel Institute, Distinguished Global Professor at New York University (NYU), Distinguished Fellow at the Brookings Institution and Professor Emeritus, Tel Aviv University

[...] Regarding Syria, I agree that the only solution is a political-diplomatic one; there will not be a military solution, in the sense that the opposition is in a very sorry state right now. [...] There is also a primordial fear by the Alawite community that the removal of Assad could result in a bloodbath in Syria, and of course it is also a major investment for Iran. [...] if you decide that not just the Assad family and their cronies but the army, intelligence and the governance regime have to go, there will be anarchy in Syria. Ideally, a coalition should be put together of elements of the regime who, to borrow a phrase from the Israeli Palestinian conflict, do not have blood on their hands, and elements of the opposition, at least for a transitional period, that would gradually enable Syria to move to a different political phase. [...] Unfortunately, from very early on the Syrian oppo-sition has been affected by divisiveness, reflecting to some extent the divided nature of the country. [...] The bottom line is that there will have to be a coalition in Syria, but with the realistic expectation that it will be a while before we see a coherent, stable system in place, even if the Assads leave. [...] There is a serious threat to the whole state system which is part of the calculus at the core of the Syrian conflict, and it needs to be terminated, not just for the sake of Syria but for the sake of regional stability. [...]

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Jean-David Levitte Distinguished Fellow, Brookings Institution

[...] I am stubbornly optimistic. And we all have a hand in two conflicts that have been dominating the headlines: one in Mali and the other in the Central African Republic. [...] Today, if we look at what still needs to be done, there is the Sahel Belt stretching from Nouakchott to Mogadishu and, like you were saying Jean-Michel, Islamic terrorism is starting to take root there along with the implications that has on security. And so we had to take action in Mali, and we did, but the road ahead is still long. [...] And the second conflict is the very threat of destroying what remained of the foundations of government in the Central African Republic. So yet again, given the urgency of the situation, France was right to intervene. But it must have support. [...] the African Union is willing to take responsibility for its own security issues, a job that is incumbent upon Africans. Europe needs to help Africa fulfil this desire. [...] now all of Europe must come together and help the Africans train quickresponse forces that can resolve any emergencies that arise. [...] That is why I think we have come a very long way. We face new challenges in the Sahel Belt. And we made the right choice to address those challenges because, more than the rest of the Western world, Europe was the region being threatened by Islamic terrorism from the Sahel region. But we have to rebuild the Malian state and rebuild the Malian army. This, too, will take some time.

## Africa



Mo Ibrahim Chair of the Mo Ibrahim Foundation; Founder and former Chairman of Celtel International

I have always been amazed at how ill-informed the world markets and so called business people are about the situation in Africa. [...] Whenever there is a gap between perception and reality, there is a wonderful business opportunity. [...] This gap has been there all the time in Africa. [...] Regarding the main issues in Africa over the last 12 years, firstly there has been great progress in the area of human development – health, education and welfare. That has been the great success story in Africa over the last 12 years, underpinned by numbers, in almost every country. Then there is the economy: there have been great success stories, with 46 countries moving forward. Decent annual growth has been sustained, even during the financial crisis; that is a great story. Then we come to the area of participation, democracy and human rights. There has been a slight improvement of 3-4%, so we are moving forward, but not as rapidly as in the areas of human development and economic development...Then we come to the area of rule of law and security; that area has deteriorated over the last 12 years, and that raises a red flag. [...] this is because a worrying phenomenon appeared during the last ten years, which is the rise of domestic conflicts and social unrest. [...] we need to look closely at a number of reasons. One is marginalisation of certain groups, whether along ethnic or religious lines to help to develop the human capacity to govern that country, or according to the urban-rural divide. Marginalisation is causing because if you do not have a stable Somalia you will not have stress in the fabric of society, and that is an issue of governance... a stable Kenya or Ethiopia. The second possible reason is the rise in inequality. While Africa has grown considerably over the last 12 years, the number of poor people has actually not decreased. [...] This phenomenon of social stresses within society is very striking. [...]

Titus Naikuni Group Managing Director & Chief Executive of Kenya Airways

Qu Xing President of the China Institute of International Studies (CIIS)

[...] Before independence. British settlers took large tracts of land in the Rift Valley, which is the most productive area in the country. There was also a ten-mile strip along the coast which was owned by the Sultan of Zanzibar. After independence, the Government negotiated deals, and the ten-mile strip came back to Kenya, the land was also relinguished by the British settlers, [...] However, some key people from upcountry with assistance from the Government took over the nice land on the coastline without the knowledge of the local community living there. The same thing happened in the Rift Valley land. [...] The local politicians then started instigating the local communities to throw out the people who came in to occupy the land from other areas, on the pretext that they wanted their land, but the politicians were interested in ensuring that votes did not go to the opposition. That is how the local clashes started, both on the coast and in the Rift Valley. Looking at the way forward, firstly, the Kenyan Government has to make sure that it puts resources in place equitably into northern Kenya, because otherwise there is no way to solve the problem. Secondly, as far as Somalia is concerned, Ethiopia and Kenya not only need to go into Somalia militarily, but also to do as much as they can

Noninterference in domestic affairs of other country serves as the fundamental philosophy of China's foreign policy. China believes that no one knows better the domestic affairs of a country than the people of the country itself. In the whole history of international relations, it is always the big and strong countries which interfered in domestic affairs of small and weak countries. And the interfering countries did not necessarily care the aftermath of their interferences. The stability of Africa is important for China. The noninterference does not mean indifference. But China thinks the UN Security Council should be the only authority to authorize the international interference. China is proceeding to improve the stability in promoting social and economic development in Africa instead of imposing regime change, let alone by military means.



## Africa



Mostafa Terrab Chairman & CEO, OCP Group

[...] There are two perception gaps, not just one. One, which I The time of Africa has come. International investors are taking Today, Africa has the financing it needs. We have very high capiwill address very quickly, goes to how you have characterised a close and active interest in the continent and there is a lot of tal inflows. [...] So the economic governance problems shouldn't Moroccan businesses as being in the Maghreb, not in Africa. capital ready to come to Africa. The private sector will be key be blown out of proportion. [...] Our youth is being destroyed, The way we view our investments, not just OCP but also Morocin getting African economies to grow faster. In that context, the yet Africa is the youngest continent. We don't know how to can banks and other types of businesses heavily invested in financial sector has a unique role to play. African governments solve the problem of extreme poverty. [...] We're at a stage of de-Africa, is that this is simply an investment by African businesses must encourage the deepening of their financial sector, contivelopment that creates problems, where it's hard to get young in Africa. However, too many policies and too many business nue to manage their economies with rigour and use the current people into the workforce and to reduce the number of poor strategies disconnect the north of Africa from sub-Saharan favourable context to complete deep structural reforms. Ultipeople, which also amounts to distributing revenue through Africa. [...] The most serious gap is that relating to the issues of mately, in business, the most important ingredient to growth is employment. We've got a problem: our growth creates fewer security, stability, etc. Africa does not have any kind of exclusiconfidence: African governments must focus on confidence-enjobs than anywhere else in the world. [...] The problem isn't éducation. [...] The problem is capital. [...] Our only answer is to vity in terms of interethnic conflict or the kinds of niceties you hancing activities. In spite of the recent challenges in Thailand mentioned, such as terrorism and so forth [...] we have to ask and Indonesia, no companies are talking about leaving because have investments that generate plenty of jobs in manufacturing ourselves why we are associating Africa with these kinds of they have confidence in those two countries. With responsible and services. We need to have markets. The answer is to have things. [...] The key there is not only to take the African market leadership, Africa can reach a similar position so that the ineseriously, but also to be willing to adapt and innovate in terms vitable 'bumps in the road' are seen as no more than that. I am be developed. [...] There are well-known financing methods that optimistic and confident that Africa has a bright future ahead. of business models, and, even in terms of some of the policies, take impact into account. regulations and de-risking investments, to address the reality of the African market. This is why we think that this perception is self-fulfilling, because it is very convenient for many businesses who do not want to change their business model. They do not want politicians and regulators to change the way they do things so that it is more appropriate for Africa. It is very convenient to put forth risks; the risks in Africa are no bigger than in any other continent or country.

Tidjane Thiam Group Chief Executive, Prudential plc





# Politics and religions



Bartholomew 1st Archbishop of Constantinople-New Rome and Ecumenical Patriarch

[...] After the collapse of communism, a very interesting phe-[...] The reappearance of religion in politics is not a mere re-We have to learn and to behave in accordance with a sacred turn. Today's religious fanatics are deeply contaminated by the nomenon occurred in these countries, with intensity and with rule, where «one religious community's dream is not necesevils of nationalism and ideology. It is not surprising that they considerable asymmetries. First, naturally, the population and sarily another community's nightmare». To insure this, we call contest the established religious institutions. Religious fanayouth of Romania, Poland, the Czech Republic and Ukraine turfor building civil states where all citizens of different religions, ticism is not only a threat to peace, stability and coexistence. ned towards religion. This is an important aspect. Since the confessions cultures and ethnicities are equal and have equal It also threatens humanity's precious heritage: all the accucollapse of communism twenty-five years ago, Romania has responsibilities. [...] Unless we give people of diverse religious mulated wisdom of religious traditions. Faced with these chalbuilt more than 12,000 churches. We haven't built hospitals or backgrounds a sense of belonging, unless we give them a sense lenges, we need to rethink the relationship between religion schools at such a rate. There is an effort, a thirst for religious that their identity and heritage are valued threads in the taand politics. The Western model cannot be considered as univalues. At the same time, and this is the asymmetry which pestry of Middle Eastern society, real community is impossible. versally acceptable to all peoples and all cultures independent worries us as Christians and humanists, at the same time as [...] Diversity without a spirit of community leads to tribalism. of their own historic experiences. Religion and politics have religion is returning very strongly to us and the post-communist Community without a spirit of diversity leads to alienation for been intimately and closely linked since ancient times, even world, the moral compass is deteriorating in our countries. One all minorities. For plural societies, either the notion of diversity if the forms of their relationships have significantly evolved. might expect that the return of religion would also prompt a or the goal of integration must give way. [...] But diversity cannot Each culture's experience of bringing together religions and return of religious values to fill the void left by the collapse of survive without freedom; fanatics and extremists are against politics is precious. It cannot be replaced by externally introcommunism and the rapacious capitalism we have built. The freedom. Islam is not. As a matter of fact no religion is without return of religion, with at the same time young people and the duced models without these interfering with the social equifreedom, and consequently no Islam without freedom. librium. By denying this fundamental fact, we are laying the general population being distressed by this type of change, cornerstones for particularly aggressive forms of relationships means that there is huge pressure on our societies. [...] We will between politics and religion, such as those which threaten enter a period when humanity's classic values will be questioned in an extremely violent manner. And I am worried that we our world today. [...] aren't prepared for it.

(P)

Mircea Geoană Senator, President of the Aspen Institute Romania; former Minister of Foreign Affairs of Romania

Mohammed Sammak Secretary-General of the National Committee for Christian-Muslim Dialogue

# SESSIONS PLENARY

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# Politics and religions



**David Rosen** International Director of Interreligious Affairs, American Jewish Committee (AJC)

The Pew study indicates that 85% of our world today defines itself in religious terms. That might sound strange to western European ears, but that means that "secular" Western Europe is part of that tiny 15%. But if we do not want people who feel religiously connected, especially in immigrant populations, to feel alienated to the extent that they turn to those religious sources, correct thing to do. [...] if you do not want religion to be part of the problem, you have to make it part of the solution. [...] We have managed to form a Holy Land Council which represents all the religions of the Holy Land. [...] This council has three purposes: to keep open avenues of communication between religious leaders, to combat incitement and defamation, and to support a political solution to the conflict so that two nations and three religions may flourish in the land. Have any of the politicians engaged the council? [...] They have not met with a single religious leader. [...] They are in positions that represent the identities of the peoples, the belonging of the peoples, and if you do not address this issue of identity and belonging, it will come back to haunt you. You have to make it part of the solution if you do not want it to be part of the problem. [...]

Faisal Bin Muaammar Secretary-General of the Vienna-based KAICIID Dialogue Centre

Marcelo Sanchez Sorondo Chancellor, Pontifical Academy of Sciences and Pontifical Academy of Social Sciences

Religion and politics overlap in an interconnected world. Tension between the two, when it occurs, is not limited to one country, region or religion. The scars of history remain raw in people's hearts and minds. Today, they still remember drawn-out conflicts and live through unresolved hurts. Unfortunately, fresh wounds continue to be inflicted, in Myanmar, and exploit them in a violent way, we have to ask what is the Svria. Central Africa and many places in the world. What are the expectations in the Muslim world, where religion is such a big part of national identity? Can religious intervention stop conflicts when politics fails? Politicians in the West have separated church and state through a process that has allowed the emergence of various forms of democracy. To what extent can this model be applied universally? Despite successes, many challenges remain in the West regarding the management of the sake of the Creation or for the sake of the consequences religious diversity. Religion and politics in the Muslim world, in of the incarnation of Jesus Christ. However, the forms in the contrast, are much more closely connected. [...] The misuse of history of this relationship have been very varied. [...] justice, religion has caused many problems, and so has the misuse of according to all thinkers of all times, is the quintessential virtue politics, but we must remember that war in the name of religion that creates social order. That is to say, without justice there is war against religion itself. War in the name of democracy is is no social order. [...] war against democracy. Dialogue is a must.

[...] as for the question of politics, the first question was expressed by Christ as follows: 'My kingdom is not of this world'. That is a very strong affirmation. [...] Thus, if my kingdom is not of this world, and politics is the form of government of the kingdom of this world, why does religion, and particularly the Christian religion, have a historical relationship with politics? think that this question, in a certain way, is very easy to answer. Because God created Man in the image of God, and so Man must live in a society. It is not only an individual image, it is also a social image. So, for this reason, there is an ethics contained in the moment of Creation itself, which is inside every person's heart, a participation in the divine law within human beings. And so, the Church must take an interest in politics, either for



## General debate



Igor Yurgens Chairman of the Management Board of the Institute of Contemporary Development in Russia

Russia today faces difficult choices. The attempts of Yeltsin's and Putin's administration to be closer to the West, including EU and NATO memberships in mid 90-es and then in the beginning of 2000-th failed. We were given a cold shoulder – Russia was not ready for it. Today, EU situation is precarious, US is weakening, our strategic "partnership" with Chine is ambivalent, to say the least. Russian dominant vector at the moment is stability. But stability in our case means fast movement forward in modernization of the economy, political and social institutions. This is not the case so far. Russian creative class, though still minority, has become a viable social force and should play its role in pushing things forward. A short remark on Ukraine. The most realistic scenario – EU-Ukraine negotiations suspended. Ukrainian political class is actively preparing for the 2015 Presidential election and then the people will decide for themselves which integration is more suitable for them. The Russians should not get this Pyrrhic victory of paying EUR10-15 billion to assist the present unreliable Ukrainian partner, in my view.



Titus Corlățean Minister of Foreign Affairs of Romania

I will be concentrating mainly on the EU's neighbours to the east and in the Balkans. [...] we are interested in our region, in an enlarged space that essentially promises more stability, democracy, rights and freedom. That is the main interest of my country. Today, Romania finds itself at the Eastern border of NATO and the European Union. [...] Comparing the Balkan region to only 25 years ago, it is almost predictable, which is a fundamental qualitative step forward. [...] This is not the case with the eastern side, where it is a much more fluid situation, and we see what is happening today. From a European perspective, there are some important mechanisms that we try to use, such as the Eastern Partnership, with positive and less positive results, including what happened in the Vilnius summit. [...] The Black Sea Synergy was a Romanian initiative in 2007 with the support of the EU, [...] the Danube strategy of the EU, which connects 14 EU and non-EU member states [...] The significance of those three tools is more integration and a better spirit of cooperation, and we are supportive of that movement towards a more integrated region, [...] we are seeing this also in terms of having a stronger and much more influential Europe. [...]

Jim Hoagland Contributing Editor, The Washington Post

Karl Kaiser Harvard University; former Director of the German Council on Foreign Relations

Obama sees American power abroad, and this is the crux of the matter, as a glass half-empty, that is, it is a wasting asset, a declining power, although still very powerful, that has to be managed carefully. I was struck by Igor Yurgens saying that Russia has to run faster to stay in place. That is very much Obama's view of the US and what he has to do as well, because many of his decisions seem to be inconsistent with what he said at the beginning, and all presidents do that. It is the effort, essentially, of a status guo power, maintaining a certain status guo, and that is the meaning of what he did on Syria. He took an opportunity to get out of something he seemed to have promised to do, to buy time and perhaps let events rescue him from bombing Syria, which he did not want to do.

After the fall of the Wall, Europe disappeared from the public intercourse in the US. It is back now, but unfortunately and to some extend due to the dominance of the British media and their interpretation, as a Europe only in crisis and potentially collapsing without much regard for its extraordinary achievements. Europeans have to take note of the fact that America is no longer automatically available in the forefront of a crisis and that Europeans themselves have to assume a larger burden of dealing with them. Europe is still the second largest spender on defence in the world but it spends its resources badly and has to pool its capacities if it is to secure its interests. America's rebalancing toward the Asia-Pacific, the most important change in US strategy since the end of the Cold War, is in Europe's interest, but Europe itself has to move beyond its purely commercial strategy of the past and redefine its role in the region in both economic and security terms, trying above all to play a mediating role in the growing conflicts of the Asia-Pacific.





Yusuf Ziya Irbec Member of the Turkish Parliament

[...] so many journalists should not be allowed to go to prison because of their right of freedom of expression. This is happening in Turkey; unfortunately there is a problem with freedom of the press. [...] We have a very multidimensional culture in Turkey, and politicians should be prepared to understand all the dimensions of Christianity, Judaism, Islam, and all other religious groups. This is the basis for being an efficient leader in Turkey. [...] in order to have a functioning democracy, you should try to have a very efficient opposition, [...] The mirror of the government is the opposition, but in Turkey the Prime Minister says, 'Thanks be to God, I have these two weak oppositional leaders.' This should not be a statement of a democratic leader. [...] where is Turkey going? Radicalisation is another problem. Religion is used for different purposes, in order to gain more votes; this is wrong. [...]

## General debate



**Donald Johnston** Founding Partner, Heenan Blaikie; former Secretary-General of the OECD

[...] They estimate that 5% of the world's GDP is represented in terms of corruption, and the World Bank, whose statistics are pretty good, say that it is at least USD1 trillion in terms of bribes. All of this stands in the way of social, economic, and political development, not only in the developing markets, although principally there, but also in developed markets. [...] The university where I spoke in January did a study in China on what Chinese people were most preoccupied with, and they had ten items. Number one was food safety, and number two was corruption. In how many countries would that be at the top of the agenda? You may recall that when President Hu stepped down, he said that corruption could basically destroy the state, destroy the Party and even bring down the government itself, and here is the second largest economy of the world making that kind of statement. It is so systemic that it can actually have a macroeconomic impact, which it does in many countries. [...]



Carlos Pérez Verdía Head of the Private Office of the Minister of Foreign Affairs of Mexico

Steven Erlanger London Bureau Chief, The New York Times

[...] I would like to talk about the main issues happening in North America which will impact how Latin America is seen and progresses in the next few years. [...] NAFTA, the North American exchange, but sometimes it does not feel that way on the Free Trade Agreement, turns 20 next year. The increase in trade has been stupendous; [...] It is not just about the volume of trade; it is also about integration. [...] The issues on trade that will define how North America goes forward are, first, the transatlantic trade and investment with Europe, [...] and, second, we are all of course in the TPP. So what Canada, Mexico and the US have to ensure is that these treaties do not water down the benefits of NAFTA. The second issue is energy; we talked about Canada during lunch, and the US numbers are just as about leaving the EU, it is very self centred and self-absorbed, impressive. [...] What does that mean for Latin America? [...] we it feels frightened. The debate is about immigration, the cost think we need to go for more integration, and that will come of living, foreigners coming in and eating up London; it is not a through commercial integration. [...] We see the private sector leading into Cuba, which is very interesting. We have the Pacific Alliance on the other extreme, which is an initiative composed of Chile, Columbia, Peru and Mexico, 200 million people and probably the eighth largest country if it stood alone. [...] Just as in the case of North America, Latin America has a lot of other issues and challenges [...]

[...] I am a little worried. When you are here in this place, you can feel there is a Europe, a Europe of elites and intellectual ground. I really think Europe is losing its attraction to the rest of the world. It was an example to the world of shared sovereignty, of this great experiment, etc., but you can even see in Turkey that there is a sense that the soft power has lost its power, the softness is getting softer, and it is no longer seen as a model for other people. [...] Twenty-five years ago we had Margaret Thatcher, Ronald Reagan, the Soviet Union, and Britain felt important, it was a world player; today, it is even thinking self-confident debate. [...]





## P A R A L L E L W O R K S H O P S







Christophe de Margerie Chairman & CEO, Total

Energy and environment cannot be split up. Today, what we are experiencing is not a revolution. It is a huge change. It is impossible not to listen to what is going on in other countries, other regions. They are all different but all are part of the same system that is called the world. For me, the only new revolution that now we are all absolutely clear about is that climate change is a real issue. So we have to be very careful to leave those in charge, be they governments, NGOs or stakeholders, take their responsabilities. Companies have to say what is doable in terms of price and economics. Yes, we have to reduce the carbon print, but de-carbonising means something which is just not doable, at least for the time being. As an energy company, we have first the responsibility to do things better and to definitely consider that efficiency is the first way to be cleaner, but at the same being richer, being capable of developing other sources of energy. We need cleaner energy for everybody. To reach it, let's talk about not only access to energy, not only about security of supply –but also about climate change and the responsibility of global warming.



### Maria van der Hoeven Executive Director of the International Energy Agency (IEA)

What will the energy world look like in 2035? That of course depends on the policy choices we make. Asia will be the clear centre of global energy trade. Much of the uncertainties surrounding the argument for unconventional oil and gas production will have dissipated and renewable will be a larger and more firmly established part of the global energy mix. The world will either be well on its way to overcoming the threat of catastrophic climate change or be confronted by the increasing frequency and magnitude of extreme climate-related events. For the time being, climate change will not go away and adequate climate policies can halt the increase in emissions without harming economic growth. We should promote more efficient, competitive, interconnected energy markets. The potential for energy efficiency is still far from exhausted and action is needed to facilitate investment in energy efficiency. For instance, why not have part of the revenue from carbon pricing recycle back to energy users in the form of investments to improve energy efficiency and broader support of policies for industry, support for research and innovation? So governments need to be very, very attentive to the design of the subsidies to renewable, not to place excessive burdens on those that cover the traditional and the additional costs.



André Caillé Director of Junex, Canada

Up to 2005–2006, coal has been used for primary energy in a proportion above 50% in the US. More than half of Canadian natural gas production was exported to the US. Then the shales triggered a real revolution. Large proven gas reserves were found and developed in the US, with very little—if any—water contamination that could be associated with fracking. The price of gas which reached 10 or 12 per Mcf went down to 4 dollars, one third of the European price. Power is then produced at five to six cents per kilowatt-hour. The fracking technology is improving. Furthermore, wet gas formation producing at the same time as natural gas, ethane, butane and other liquids, produces gas at very, very low prices. Natural gas could be used and transformed into diesel. It can be exported or could be used in transport market in North America. The low natural gas prices will be with us for a long time, at least 10 years and maybe as long as 20 years. This competitiveness is leading to a process called "onshoring" that could very well expand to all industrial sectors where the energy cost is significant. New technologies allow for much more oil to be produced in North America. With an oil market equivalent to 20% of the world market—that is close to 18 million barrels a day—the US now produces 10 million barrels a day, and that figure increases.



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### William Ramsay

Senior Advisor of the Center for Energy, Ifri; former Deputy Executive Director, International Energy Agency (IEA)

Looking at crude prices from 1861 to 2009, you can see that spike that took place in the early years and, as with any commodity market in its early days, then prices jumped all over the place, but it then became very stable for 100 years. In 1973 we had the oil embargo and the prices spiked once again, and by 1977, four years later, the Shah was encouraging the United States to buy more of his oil because he was having a tough time placing his oil, so in four years the market partially responded to the 1973 spike. In 1979, another spike doubled the price of oil and by 1983, the Saudis were having to do a little bit of a deal with the ARAMCO partners to place the oil because the ARAMCO partners wanted a bit of an incentive to guarantee the offtake of Saudi oil and so some price deals were struck. With the horizontal drilling, with the fracking technology, with some other things, they started gas coming out of shales and revolutionised the gas market. The same technology cascaded into the oil shales, and the US is on its way to energy, oil and gas self-sufficiency. There are lots of folks who would like to get back into the Iranian oil fields and that could add 10 million barrels of oil a day to the market in the next 10 years. Right now the social cost of oil of many countries exceeds USD 100. The Saudis say they need 100. Our markets have demonstrated time and again that supply will respond to price. Why should it be any different this time?



**Jun Arima** Director General, JETRO London; Special Adviser for Global environmental Affairs, METI

Amid economic crisis many European countries, including Germany, are experiencing a political backlash against excessively costly new energy-supporting schemes. Without solid economic growth, any green policies will not be sustainable. Global warming would eventually cause significant cost to current and future generations. The IEA has proposed energy efficiency measures, construction and use of highly efficient coal power plants, minimising methane émissions, and the partial phasing out of subsidies to fossil fuel consumption. In Japan, since all nuclear power plants are currently offline, all available energy sources are mobilised. That costs about EUR 29 billion and jeopardises international competitiveness. A future international regime would not be a single agreement where the UN is functioning as a global government. In contrast, regarding international competitiveness, sectoral arrangements provide interesting insights in addressing climate change mitigation. A long-term solution rests on a research and development of truly innovative technologies ranging from CCS to batteries to fusion to artificial photosynthesis and space photovoltaics and so on.



Kevin Sara Chairman and CEO, Nur Energie

We tend to think too much that, to replace fossil fuels, salvation comes from solar or wind power. But both need huge investments and provide random production. It is a marginal contribution. Moreover, photovoltaïc has a poor yield and produce electricity at the time of lower power consumption. Such an energy become usefull if we could link it up with batteries. But the cost is too high. Another technology would combine high yields and availability at the request, it is concentrated solar power (CSP). Hot water can be stocked. Power plants of any size are available and can be adapted to local needs. But they requier high sun. In Spain, a CSP is producing electricity non-stop. Chinese are entering the CSP market. A lot of policymakers, especially in multilateral institutions such as the World Bank and others, are supporting the CSP projects because they know it is a long-term energy solution for the planet. Big power plants could have been settled in Sahara desert or some of the deserts of South Africa or Australia. But to transport electricity over long distances has not been addressed. More realistically, we can skip this kind of cabling using small CSP systems with storage.

## 2. Health and emerging risks



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**James D. Wolfensohn** 9<sup>th</sup> President of the World Bank

Up until 2000, we had a world in which 80% of the income was with 1 billion people, in the more developed countries. By 2050, the 80% for the rich countries will be reduced to 35% and the other 65% will be with the developing countries. At a maximum, 10 will be in the top 30 and there will be another 20 from the developing world. The number one economic power will be China and India will probably be the number three. We will see two or three countries in Latin America that will have grown significantly – including the leaders Mexico and Brazil. We will have a global population of more than 9 billion. We will have close to 2 billion people in Africa by 2050. The issues of healthcare and governance will become quite critical issues for us to confront on that continent. It is adding to a not insubstantial change in the global balance. We have to rethink many of the basics with the feeling that it was all very stable, it is no longer stable. The changing balance is becoming hugely important as regards the political and economic directions that we are moving in. Dangers and conflicts will be exacerbated, and it is very likely that there will be other issues in the Middle East. We will come to a world that will require institutions that are designed very differently from what they are today. Most national elections relate more extensively to domestic issues, whereas the major changes that are going to occur will impact the structure of our world internationally. The issues of healthcare, which comes up with aging, and of paying pensions to the aged, just distorts the systems that we have had up to now.



**Christian Bréchot** Director of the Institut Pasteur

The major risks for health are infectious disease. Risks emerge from bacteria thet are resistant to anti infective agents, pathogens which mutated and for which there is no immune protection, and emerging pathogens. 75% of emerging infectious diseases are zoonotic, due to increasing contact between humans and animals. For example the incredibly large poultry reservoir in China is a key factor in the transmission of avian viruses. A key point is that during the diffusion phase the virus will adapt to the host, and this is key for transmission. Filoviruses as Ebola and Marburg give very severe and dramatic infections. The lesson of SARS proves the vulnerability of our societies to new infectious agents. To act quickly, we have private and public institutes. For instance, Pasteur Institute has an international network making it efficient. Various other international alert networks have been very important to reinforcing global communication about these infectious diseases; Global alert networks of WHO, EMPRES from FAO, ProMED... You cannot have efficient action on these pathogens if you do not include this in global view which includes deforestation, economics, climate change, global warming and population growth. If you do not have the onsite capacity, if you do not have something linked to the local government, there will be no efficiency. We must understand that we will never have an end of infectious disease. The point is not to dream of suppressing infectious disease; the point is to adjust the follow-up and global governance of this problem.

# 2. Health and emerging risks





Daniel Dăianu member of the Romanian Academy; former Minister of Finance of Romania

A cluster of major crises seems to keep the world in their grip and a multitude of events was ensuing; the world seems to be caught in a vortex of bifurcations that may land us in a very different environment, with much more uncertainty and perils. We are confronting the most severe financial crisis since the Great Depression of the last century. Economic decline in many economies has caused enormous strain that shows up in social life and in the political process too. The current crisis deepens social dislocations and strains that were already at work (ex. welfare state). There is also the dramatic climate change of the last couple of decades, which indicates basic disorders in the human – nature relationship. Cyber threats are dazzling. A working hypothesis can be submitted: even though we have ever more information and scientific and technological advance never stops, societies do not automatically have superior cognitive capacities and capabilities to respond to shocks and challenges. This hypothesis is examined and some avenues for strengthening robustness and resilience are outlined.



Thomas Kirkwood Associate Dean for Ageing, Institute for Ageing and Health Newcastle University

There is a striking linearity of the increase, over the last two centuries, in life expectancy around the world. Contrary to expectation this increase goes on, that is why governments around the world have found themselves unprepared. Very few changes have occurred in human society as fast as this, and the implications are enormous. It is therefore important to speed up the adjustments in family planning, once parents become accustomed to the idea that their children can be expected to survive.

The economic burden of ageing will be unsupportable for today's societies only if we play it badly. Aging raises specific problems like multi-morbidity when the health services in every single country in the world are configured to deal with diseases one at a time. Population ageing is not the main cause of increased health costs. It is simply that medicine becomes more technologically sophisticated all the time, and thereby more expensive. In 20-30 years' time the world will have changed profoundly how it does research on these diseases. On another hand, the mental capital in older people is a great economic resource which is currently not being used. What we have to do, to develop the structures to govern populations as we go into a 21st century of uncertain longevity, is to build flexibility into the way we prepare with this. Innovations in governance will surely be needed to avoid potential problems.



Richard Cooper Professor of International Economics at Harvard University

Among risks with a global impact we can distinguish those that involve deliberate human action, those that are unintended consequences of human action, and those that involve no human action but nonetheless affect society. Deliberate human action includes terrorist acts, a serious terrorist attack is very likely and it is very important that we achieve a cool, level-headed response to prevent the public from panicking. Cyber-attacks can be included, because they can damage the lives of governments. Among the events that can take place as a result of human action, but are not directly motivated by human action, there is the climate change and things falling into the domain of politics, including wars and civil conflicts which end up with global implications. For instance, the sectarian strife in the Middle East, the Chinese Japanese spat, the dispute between India and Pakistan, both of which are nuclear-armed. Under these circumstances, a diplomacy that works turns out to be really important. The other high probability event that can be identified is a financial crisis. After the 2008 crisis, we have been trying to fix the system up, but the big financial institutions have resisted tooth and nail the necessary regulatory changes. We have to succeed in insulating the real economy. Big banks are simply dangerous. We need to break them up.





**José Graziano da Silva** Director General of the FAO

Today, an estimated 840 million people suffer from chronic hunger and another 2 billion suffer from micronutrient deficiencies. 26% of the world's children are stunted. Among the many aspects of food security we need to tackle: investments in agriculture, price volatility and food production and consumption patterns. The Reformed Committee on World Food Security is the cornerstone of current food security governance. The principle for responsible agriculture investment right will help assure that international finance for agriculture also contributes to food security. The AMIS, set up by the G20, lets us respond more effectively to price volatility. We need regional commitment to food security and regional integration structures such as the CAADP under the African Union. And, in this decision-making process, we must involve a wide range of factors that must include: governance, international community, civil society, the private sector and academia.



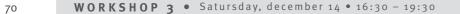
Christopher Delgado Senior Fellow, World Resources Institute; former Economics and Policy Advisor & Practice Leader, Agriculture and Environmental Services, World Bank

Three-quarters of the world's really poor people, those who live on less than USD 1.25 a day are rural, and in 2050 population will be about 9.6 billion. How to deal with rising food needs due to the increase of population and the standard of living, with the aggravating factor of climate change that will lead to a decline in agricultural production? We need to intensify agriculture and make it climate proof. Most of the growth in agriculture in the next years will be led by the developing countries and the BRICs. But uncertainties will affect prices, international markets are more volatile over time. Food price volatilty was one of the major foci of the G20 in 2011. Even if you have significant improvement in global agricultural policies, the policy incentives we have should be shifted to promoting triple wins, that is, more productivity, better resilience and mitigation all at the same time. Large organizations contribute. Most importantly, multilaterals really need to work together. Finally, there is a need to leverage private sector response.



Marcos Jank Executive Director, Brasil Foods (BRF) Global Public and Governmental affairs, Brazil

The 2013 WTO Bali ministerial conference was a success, especially because we had some movement after 12 years of stalled negotiations. We reached an agreement on trade facilitation, but we are very far from solving the global problem of a 50% increase in population between 2000 and 2050, more than a billion people moving from rural to urban areas especially in Africa and Asia, as well as changing food habits in the direction of animal proteins. For example, market access is one of the issues for which a solution could be beneficial if we have more competition and more technology, but we do not see it as an issue at WTO level. Part of the negotiations in Bali were not worried about the WTO; they were worried about Singapore for the negotiations on the Trans-Pacific Partnership between 12 counties, led by the US and some other countries. In agricultural policy, the unpredictably released of stocks go to international markets, and at the end of the day they act like export subsidies. Good policies for me are related to land property rights – which are extremely important in many countries – technology, productivity, gains in scale, and integration into food chains. The Brazilian case is one of a country which was heavily protected, and with deregulation of the markets it became competitive. Brazil and Africa need to cooperate much more in terms of the right agricultural policies.







Mahama Zoungrana Minister of Agriculture and Food Security, Burkina Faso

In Burkina Faso, agriculture is accounting for between 30 and 35% of Gross Domestic Product (GDP) and providing a livelihood for approximately 86% of the working population. 44% of Burkina Faso's population lives below the poverty line. Food insecurity is primarily due to weather, poor harvesting methods and also predators. We also have bad geographical accessibility, infrastructure problems, the poor quality of roads and lack of storage and transport infrastructure. Lastly, we have poor access to information. The lack of education keeps people from adopting a quantitatively and qualitatively varied diet. The governance of food security is insured in part by State organisations like the National food security council, but also by the private sector and development partners. There are also other tools, such as food stock management tools that help keep stocks up and cope with food security problems when times are lean. We have tried to integrate regional principles on the national level, in particular the Comprehensive Africa Agriculture Development Programme (CAADP) of the New Partnership for Africa's Development (NEPAD). Challenges still remain. We need solving water management issues; to store what little rainwater does fall, but also to use varieties adapted to the context, varieties adapted to floods as well as droughts, and develop irrigation. The other priority is to settle land security issues in order to facilitate young people's access to land. Creating sufficiently transparent market information systems. A lot of work must be done on conservation and post-harvest techniques



**Jane Karuku** President, Alliance for a Green Revolution in Africa (AGRA)

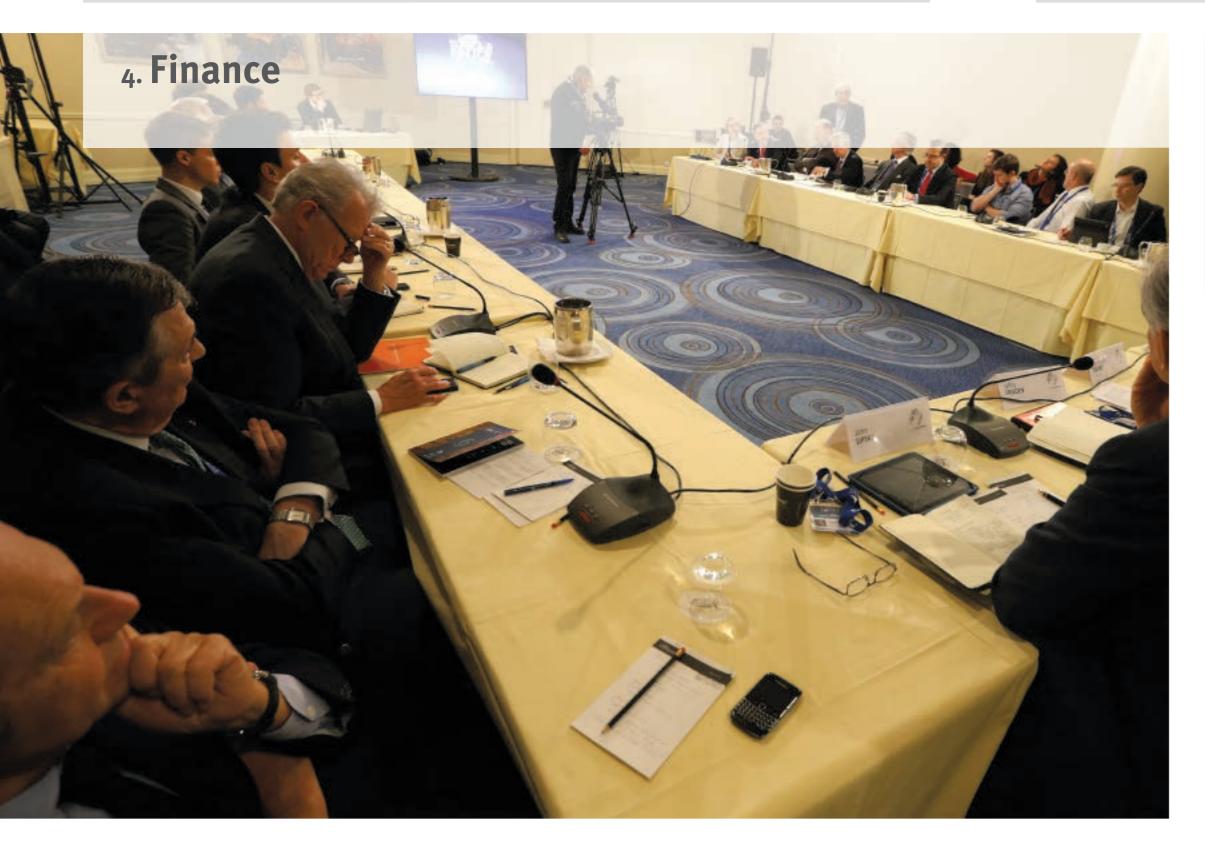
African farmers produce 70-80% of the food we eat, 80% of them are women. The contribution of agriculture to African GDP is 25-45%. African governments are not investing enough in African agriculture. They committed ten years ago to using 10% of their national budgets for agricultural investment, whereas very few are now doing so. The percentage of fertiliser globally consumed in Africa is 6% or less. AGRA is involved in agricultural research, in the seed laws, in seed producers training. It will have produced almost 70,000 metric tonnes of seed through this process. It works with the agro-dealer networks to give them start-up money, information and sometimes training, to promote integrated soil management and to improve yields. It works on reducing post-harvest losses, access to markets in a sustainable way, access to finance, which is a challenge, because women have no access to property rights in most African countries. AGRA has been working with African governments to de-risk some money within private sector banks. It is building farmer groups and training them in capacity-building in terms of how to run their own organisations and negotiate prices for both inputs, in terms of quality standards expected, drawing up contracts, etc.



Brent Habig Regional Director for West and Southern Africa, TechnoServe

I work for TechnoServe, which is an international NGO. We work in 30 developing countries in Latin America, Africa and India. Our mission is to work with enterprising men and women in the developing world to build competitive farms, businesses and industries. We worked with 570,000 farmers and 1,500 businesses. They receive benefits in terms of access to stable markets. Our project was to work with the input industry, fertiliser distributors, local businesses or crop protection businesses to have them engage directly with smallholders. Our role is to be involved in setting up a system, and once that is in motion, step away, and allow that to continue on a commercial basis. More youth came in, which really changed the demographics of who was engaged in agriculture, because it is an attractive business comparable to a job.

There is a major opportunity to partner and develop on-the-ground solutions that are very local, that are able to leverage private sector investment and work in close coordination with government to improve incomes, increase production, help supply and demand, increase nutrition and increase household resilience.





Jean-Claude Trichet former President of the ECB

RESIDENT

Global governance now means full involvement of all emerging economies that are systemic. You hear very often that we do things to save the euro and that the euro needs to be saved. The euro does not need to be saved, it is behaving pretty well I have to say. Actually, the level of the euro/dollar was higher than the entry level as of the 1st January 1999. The markets, investors and savers the world over therefore had full confidence in the euro. The euro is too strong. Since 2008, three counties joined the euro area. The problem is not savind euro, it is preserving the integrity of the euro area. The central banks are now in a very narrow path between inflation and deflation, between the collapse of the financial system, which is still not working well in all of the large advanced economies, and, on the other hand, there is the financing of the treasuries, which becomes something which is quite impressive and is potentially inflationary, when the collapse of the financial system would be potentially deflationary. That is the reason we were mentioning a narrow path. If governments, on the one hand, and the private sector, on the other hand, do not do their job we will be paving the way for the next catastrophe in the future, so there is reason to be particularly tranquil in the present situation.



### John Lipsky

istinguished Visiting Scholar, International Economics Program, The Paul H. Nitze School f Advanced International Studies

The primary institutional response to the global financial crisis was the creation of the G20. Its two principal goals were: 1) repairing and reforming the international financial system; and, 2) reforming international financial institutions. The point 1 included not just writing new «rules», but also reforming the perimeter of regulation. The crisis questioned about the quality of financial sector supervision, lack of resolution mechanisms, need for better assessment. Without a doubt, substantial progress has been made, in the area of capital adequacy, on limiting proprietary trading activities of banks, liquidity risk limits, standards, structures of remuneration, standardizing derivative contracts, creating central clearing platforms for trading these derivates. There have been structural reforms proposed, and in some cases agreed. However, these structural reforms have been national or regional in character, and they are not necessarily consistent. The regulation of the so-called shadow banking system and of insurance business is under development. But no one seems to be clearly tracking the process of the deleveraging of the overall system, which is occurring apace seemingly without anyone in charge. We are still in limbo in the sense that the enterprises responsible for US housing finance have no clear determination yet as to their eventual form. In conclusion, there has been real progress but real questions still remain to be answered.



Jeffry Frieden Professor of government at Harvard University

If we learned something from past experience, it is that there are certain problems that have a cross-border nature. [...] what has been done has not addressed the cross-border problems raised by global financial markets and, as we know, contagion, panic and pro-cyclical lending are clearly of cross-border importance and clearly impose cross-border externalities on other countries. [...] There is really very little that national regulatory authorities can do about the cross-border implications of these kinds of cycles, which suggests the need for more than just harmonisation. It suggests the need for something that could be called governance; that is for something above the level of the nation state, for some attempt to either cooperate among national authorities or to create a supra-national entity that could try to deal with some of these cross-border externalities. [...] It seems to me therefore that if we want to try to avoid the globalisation of some of these extraordinary financial difficulties we need to start preparing for them in advance, instead of waiting until the import of these cross-border problems is seen in full flower and responding after the fact. I think that some of the experience of the last 15 to 20 years is that the cross-border externalities, the international effects of global financial markets are extremely important, and have not to date been sufficiently addressed by regulatory authorities or national governments.





Benoît Cœuré member of the Executive Board of the ECB

80% of the Eurozone economy is financed by banks. We need a banking union because we need the banking sector to finance the economy and to transmit the impulses of monetary policy in a way that is useful for the economy. That did not happen during the crisis. It unravelled during the crisis for two reasons: because banking supervisors had a national mandate and because banks were backstopped at a national level, meaning that any risk related to the banking sector was ultimately an off-balance liability of the local government. To prevent a new crisis, we need a single supervisory mechanism and a single resolution mechanism. We have a European law which hands over to the ECB the task of being the single supervisor for all Eurozone banks. This new institution will run a risk assessment of banks. which is very important, an asset quality review, and there will be a stress test that will be coordinated by the European Banking Authority. That will be the most important achievement, to have common definitions, common methods, common rules to help banks reorganise their balance sheets and make room on their balance sheets to extend new loans to the economy. The big challenges will therefore be to articulate macroprudential supervision by the ECB and the macroeconomic imbalances procedure as run by the Commission, which is a key element of the new European governance.



Jacob Frenkel Chairman of JPMorgan Chase International and Chairman of the Board of Trustees of the Group of Thirty (G30)

During the crisis, public debt has grown significantly, the fiscal arm was already stretched, and at the same time interest rates have already been close to zero thereby preventing any further interest rate reductions. So unconventional but temporary measures for expansionary monetary policy were taken, hence the various QEs, guantitative easing and gualitative easing, which was very steep, in order to provide liquidity to the banking system. If we calibrate the size of the U.S. Federal Reserve balance sheet in 2007 to be 100, today it is about 450 (USD 3.9 trillion). All central banks have adopted similar expansionary mode. Today the size of the ECB's balance sheet is about 190 because the banks that borrowed from the ECB decided to repay some of those loans. Looking at the composition of the balance sheets, in 2007, 95% of the assets on the Federal Reserve's balance sheet were short-term government Treasury bills. By June 2010 a snapshot of Federal Reserve's balance sheet shows that about 60% of the assets were mortgage-based securities and the weight of Treasury bills was reduced to about one-third of the balance sheet. By now (December 2013) the composition of the assets exhibits a slight return to normalcy – the weight of Treasury bills has risen to about 50% of the balance sheet and the weight of mortgage-based securities fell to about 40% of the balance sheet. Long-term Refinancing Operations (LTRO) rose to more than 95% of the ECB's balance sheet. Once the Fed tapers off its expansionary policies, the implications would be felt all over the world. One of the consequences of the recent crisis has been the recognition that the robustness of the banking system is a critical component of the robustness of the entire economic system, and that bank supervision plays a central role in bringing about such robustness.



Marek Belka President of the National Bank of Poland

Contrary to most major European countries, 65% of the banking sector in Poland is foreign-owned or managed internationally. We could imagine that this is what a European banking sector should look like after the creation of a true banking union. In response to the crisis, the first instinctive idea was to do something in the way of fiscal union. There was no appetite for that. The idea of banking union gained traction. To Poland, it is a second-best solution but it makes perfect sense because of the role of banks in Europe's financial sector. What result are we expecting from Banking Union? The major objective is to break the sovereign-bank nexus. Its function is to avoid future crises and build a European monetary and economic union. If there is to be a real banking union the banks should be European, not national, but this is not easy. The banks should reduce their exposure to sovereign debt. But the procyclic risk increases. Therefore, there are upsides and downsides to such a situation.



Il SaKong Chairman of the Institute for Global Economics; former Minister of Finance of the Republic of Korea

[...] as much as the global community has achieved in putting through these financial reform measures, the critical factor was the involvement of national political leaders in the process. [...] a lot more needs to be done, especially in the cross-border financial policy cooperation and institutional build-up. [...] I would like to see the FSB further structured and strengthened in its own governance and in its working relationship with other multilateral institutions, [...] the G2o's goal of strong, sustainable and balanced growth can only be achieved with correcting global imbalances in both real and financial sectors. This requires the expansion of the G2o's MAP (Mutual Assessment Process) to include financial sector analyses together with real economy diagnoses. In this regard, the imminent US Fed's tapering QE should be brought to the G2o process, more specifically, the G2o's MAP. It is needless to say that it is a US domestic economic policy but spillover effects will be grave enough for the G2o level discussion to be necessary.



# LUNCH & DINNER DEBATES





Herman Van Rompuy President of the European Council

[...] In this new world, economics play a dominating role – greater still than what military force alone can achieve. The lessons we can draw from a decade of military presence in Iraq or Afghanistan, or looking at the low popular support for an armed intervention in Syria for instance, seem to reinforce this point. [...] The Union functions thanks to, and is even built upon, negotiation and compromise. [...] We know what it means to turn pages, to put the past behind. [...] The reason we keep persevering and we will keep persevering, is that we know the added value of pulling our weight together is huge. It might take more time, but almost in all instances, we manage to find common positions, new ways to align our resources and divide labour to better effect. We can of course do better. And our discussions among 28 take place for the most part in public, which may at times be confusing for external observers. But we really have made substantial progress. Tout par ondulation. Rien par choc. Because at the end of the day, in a world of 6 billion men and women, you can no longer weigh with a population of 50 or 60 or 80 million. Even with an economy weighing three time as much as your demographics. So don't give up on European foreign policy. In many ways, it is only the beginning.









## **6th Edition** 3 **<sup>80</sup> GOVERNANCE**

December, 13-15 • Monaco

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POLICY

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POLICY



# The future of diplomacy



**Hubert Védrine** Former French Minister of Foreign Affairs

[...] To me, the real question of diplomacy tomorrow [...] I would say that the advent of the technologies counter to the spirit of the times. [...]

See the full debate in vide



#### Carl Bildt

Minister of Foreign Affairs of Sweden; former Prime Minister of Sweden

and the day after tomorrow is, how can diplomacy that we have discussed and public diplomacy and be conducted in age that believes in transparency? social media have changed things in two ways. In an age characterised by urgency? In societies Firstly, we can feel the pulse of the world much that have lost the sense of long-term time, and earlier and much more clearly. People used to talk therefore historic vision? And with an extraordiabout what was called 'the CNN effect', where you nary number of players, and not just public ones; could see a crisis on CNN and then have to react the essence of diplomacy in the true meaning of to it. Now, I can follow online what is happening the word is negotiation, not economic promotion in Maidan Square in Kiev on my Twitter account in the sense of economic diplomacy. Negotiating and see the disturbances at the university in Cairo happens with dozens or even 150 or 200 people, and get the Twitter feed from the Taleban on what a host of players outside the public sphere. That's they think that they have blown up. If you apply the heart of the matter, and it poses a problem. big data to all that, you can really feel the pulse of [...] On secrecy, the problem is the lack of instanthe world. Secondly, I can get my message out to taneous secrecy. [...] there needs to be an almost the world in any way. There are number of different philosophical shift in civilisation by saying, «There ways here. My Twitter account might not be that are some cases when secrets, or the length of time much but I can get my views across instantly to a secret is kept, or conditions of secrecy, are justi- 0.25 million people with a click from my iPhone or fied.» Some professions, including the diplomatic iPad. Does that change the world? No, it does not. profession, must accept this even though it runs Does it influence some people? Yes, it does. Does it then change the way in which we do foreign policy diplomacy? Yes, it does. [...]





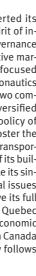


See the full debate in video















# GALA DINNER & NETWORKING

# Laurent Fabius

Minister of Foreign Affairs of France



In 2014, the world will be confronted by a number of challenges. Some are connected to the situation in certain countries, namely, Libya, Syria, Iran and the question of Israel and Palestine in particular. Others are linked to international issues such as climate imbalance. The attitude of the major participants will be a decisive factor in how these issues are addressed. They include the United States, which is indecisive as to the role it should play, China and Russia, each with assertive positions, and the European Union. France, for its part, will implement a foreign policy established on the basis of four priorities – peace, the planet, Europe and recovery.

See the full speech

in video











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### NETWORKING

"Felicitations! Your WPC conference is making the headlines here in the USA with Prince Turki's statements. Front page story in the Wall Street Journal this morning. Sorry I missed the conference this year.

### Edward P. Djerejian

"I have to commend the organisation of the event and the remarkable panel of eminent people that you succeeded in bringing together in this friendly setting where nothing was off limits. Developing links between the generations is almost as important as developing links between countries, and the WPC contributes to the success of both of these goals. I wish the WPC a long life and hope to have the pleasure of participating in this admirable event next year and for many years to come!

#### **Xavier Ploquin**

"I was delighted to take part in the 6th WPC. "I found all the conference sessions which success, in terms of both the quality of the speeches and debates, and the organisation. The WPC is becoming a noteworthy event in reflections on the state of the world.

#### Mohamed Kabbaj

"I thought this year was even better than last year. I really benefited from it. Future events will, of course, play a decisive role in the agenda of the next conference, but I find the subject of "geopolitical consequences of conflicts between religions" particularly important for the future. Another subject which I found fascinating enough to be picked up again is "the consequences of ageing", which will also have significant geopolitical implications (China, Japan, Europe, Russia, USA, Brazil, etc.).

#### Karl Kaiser

"I think everyone agrees that the standard is raised each year and that the standard of this conference was particularly high. This opinion is fairly widespread. I think it's due to the quality of the participants who we very carefully select. I also think that we put a lot of thought into selecting the topics.

"One of the best conferences I've taken part in. Thank you for inviting me.

#### **Fareed Yasseen**

"I would like to tell you that the conference was among the most stimulating and best organized I have attended in many years. Compliments for organizing such an important global event and thank you for all the effective arrangements.

#### Christian Thimann

"May I thank you once again for an excellent 6th World Policy Conference? The cast of speakers and participants was excellent, and the topics all relevant, and in some cases, anticipatory.

#### Sean Cleary

I can confirm that this year was a complete I attended valuable, and found the personal meetings and discussions outside them most instructive.

Lord Mance

"Thank you for inviting me to the outstanding World Policy Conference last week. It was a rich discussion among people who care, and who can make a difference. As you further develop your plans to build a club around the WPC participants, I would be delighted to be involved and look for ways to have our many relationships around the world become a useful asset for your project.

#### Gary Litman

"Congratulations on the great success of the World Policy Conference in Monaco! I am most grateful to you for including me in this important event. I have participated in many international conferences over a long lifetime and this was one of the very best. The venue was splendid, the topics relevant, the speakers distinguished and the discussions both lively and profound. And the organization was perfect- a rare accomplishment for a conference of this kind.

John E. Reilly

"Let me sincerely thank you for inviting me for the conference. I found the discussions very interesting and congratulate you for having convened such a brilliant conference.

**Tobby Simon** 

"Your conference was a triumph! I greatly appreciated the invitation. I thought that the quality both of the speakers and of those attending was exceptional. It was a stimulating and absorbing two days and was, in addition, perfectly organized.

#### James Wolfensohn

"Thank you for inviting me to participate at the World Policy Conference, it was a truly wonderful experience. I appreciated greatly to be given the opportunity to present KAICIID there.

#### Faisal Bin Muaammar

"May I respond that I have been now to four of the meetings and without question to my mind it was not only the best in content and presentation but of a very high ranking. I have no doubt that you have burnt the mid night oil to achieve this success and are to be congratulated.

### **Hugh Morgan**

"It is a conference that has great diversity in it. We started with an economic session about the state of the world and about challenges and the like. Then we are going to geopolitical sessions about the Middle East. Then we go to the cyber area. In other words, it is not a narrow conference, but a conference about the world and world policy. This is appropriate, because today there is no foreign policy without economic policy and there is no economic policy without international relations. As the organisers have recognised, it is appropriate that this conference brings together people from diverse political and occupational systems and who speak diverse languages. We are all in the same boat.

Jacob Frenkel



# INVITED GUESTS

Abbad El Andaloussi, Zineb Managing Director, Co-Head of Africa, Rothschild Paris since 1999. Before joining Rothschild, she was a senior auditor at Ernst & Young in the industry team.

#### Abdelatif, Soumeya

Algerian physician. 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.

#### Abiteboul, Jean

President of Cheniere Supply & Marketing, a 100% subsidiary of Cheniere Energy, Inc. He joined Cheniere in 2006, after having held various positions within Gaz de France (now GDF Suez).

#### Ahani. Ali

Ambassador of the Islamic Republic of Iran to France since 2012. Previously, he served as Deputy Minister of Foreign Affairs, in charge of Europe and America (2011-2012), and Deputy Minister of Foreign Affairs, in charge of Europe (2009-2011).

#### Ahmed, Masood

Director of the IMF's Middle East and Central Asia Department since November 2008. Previously, he was the Director of the External Relations Department in the IMF.

Aicardi de Saint-Paul, Marc Honorary Consul to Burkina Faso in Nice (France). Journalist and writer. author of De la Haute Volta au Burkina Faso : Tradition et modernité au Pays des Hommes intègres (ed. Albatros, Paris, 1993).

## Turki Al-Faisal

He served as the Ambassador of the Kingdom of Saudi Arabia to the United States of America from September 13th, 2005 until February 2nd, 2007. He is one of the founders of the King Faisal Foundation and is the Chairman of the King Faisal Center for Research and Islamic Studies in Riyadh.

Alhajeri, Manaf CEO of Kuwait Financial Center, better known as Markaz. He held the position of Deputy Director in the Investment department in the Kuwait Fund for Arab and Economic Development.

#### Allard, Patrick Consultant on international economic issues to the Policy Planning Staff, Ministry of Foreign Affairs, France. He has held the position of Senior advisor for international economic issues, Policy Planning Staff, Ministry of Foreign and European Affairs, France.

Allavena, Jean-Charles President of the Foreign Relations Commission of the National Council of Monaco. He is a member of seve- EMEA. ral commissions: Finance and National Economy, Education and Youth. Barré, Nicolas Housing.

#### Allavena, Jean-Luc Chairman of the Board of the French American Foundation - France and Partner of Apollo Global Manage- His All Holiness Barthoment. He is Honorary Chairman of HEC Foundation and of the HEC Alumni Association.

Almunia, Joaquín Commissioner for competition. He to bring about reconciliation with was Commissioner for economic and monetary affairs, Minister of Public Administration, Minister of Employment and Social Security. member of the Spanish Parliament.

Al-Shatti, Abdulmaieed Member of the Supreme Petroleum Council, Kuwait, Former Chairman of the Board of Directors and Managing Director of the Commercial His Royal Highness Prince Bank of Kuwait. He was Chairman of the Board of Directors of the "Kuwait Banking Association".

#### Arima, Jun

Special Advisor on Global Environmental Affairs, METI and Director General, Japan External Trade Organization, London.

#### Avital, David

President of MTP Investment Group. Entrepreneur, venture capitalist and philanthropist who has realized great success in real estate, parking, biotech and other areas.

#### Babacan, Ali

**Deputy Prime Minister for Economic** and Financial Affairs of the Republic of Turkey since 2009. He is also a member of the National Security Council. He served as Minister of Foreign Affairs (2007-2009).

## Barrault, François

Chairman and founder of FDB Partners, an investment and consulting firm in TMT. renewable energy and publishing. He was CEO of British Telecom Global Services and Lucent

Deputy Managing Editor of Les Echos since 2008. He served as Deputy Managing Editor at Le Figaro (2005-2008).

## lomew 1st

His All Holiness Bartholomew 1st was elected in 1991 Archbishop of Constantinople, New Rome and Ecumenical Patriarch. He is working Catholic and Anglican Churches.

#### Belka, Marek

President of the National Bank of Poland. He served as Prime Minister of Poland's Government, Deputy Prime Minister, Minister of Finance. Director of European Department at the IMF and Executive Secretary of UNECE in the United Nations.

#### Bensemhoun, Arié

Executive Director of the European Leadership Network (ELNET), independent European non-profit organization dedicated to strengthening relations between Europe and Israel. Member of the Crif Executive Board.

Bildt, Carl Foreign Minister of Sweden since 2006. He served as Prime Minis-

ter, UN Secretary-General's Special Envoy for the Balkans and European Union's Special Envoy to the former Yugoslavia.

#### Biloa, Marie-Roger

CEO of The Africa International Media Group. Since 1991, she has been running «Africa International», French-speaking Pan-African magazine. She is a journalist by profession.

#### Bin Muuammar, Faisal

Secretary-General of the Viennabased King Abdullah bin Abdulaziz International Centre for Interreligious and Intercultural Dialogue (KAICIID) since 2012. He also served as Vice Minister of Education of the Kingdom of Saudi Arabia.

#### Bönning, Matthias

Chief Operating Officer and Head of Research, oekom research AG. He joined Oekom Research AG in 1998 where he held various positions in the research department.

#### Bouabid, Othman

Interior Ministry of the Kingdom of Morocco. He was Director of Cabi-

#### Bouvier. Thomas

Managing Director of the Pasteur Institute. Previously, he was Vice-President of the Institut Merieux, in charge of medical and scientific affairs. He served as Director General of the French institute for health and medical research (Inserm).

#### Breyer, Stephen

Associate Justice of the U.S. Supreme Court since 1994. Former assistant special prosecutor during the Watergate scandal, Justice for the United States Court of Appeals

for the First Circuit and law professor at Harvard University.

Bujon de l'Estang, François President, FBE International Consultants. Former Senior International Adviser and member of the European Advisory Board of Citi after having been Chairman of Citigroup France. Former Ambassador of France to the United States and to Canada.

#### Caillé, André

Director of several corporations. He is on the Board of Directors of the National Bank of Canada. He was Chancellor of the University of Montreal. Chairman of the World Energy Council and Deputy Minister of the Environment of Ouebec.

#### Cannon, Lawrence

Ambassador of Canada to France and Monaco since 2012. Prior to this appointment, he was an influential member of the Stephen Harper Cabinet

#### Carfantan, Jean-Yves Senior Consultant, he runs Agro-

BrasConsult, a Brazilian consulting company in São Paulo and Rio de Janeiro. He is a member of the Global Food Security Forum (GFSF) steering

Castries, Henri (de) Chairman & CEO of AXA since April 2010. He sits on the Board of the Association pour l'aide aux ieunes infirmes, and is Chairman of AXA Hearts in Action, AXA's volunteer community outreach program.

#### Catsiapis, George S. Managing Director of EFG Bank (Monaco), a position he has held since January 1994. He has also held positions as Director of EFG Asset Management S.A. in Luxembourg and as member of the EFG Bank Group Advisory Committee.

Chabannes, François Co-President of the Fondation Alcen pour la Connaissance des Energies (raising awareness and knowledge

of energies). President of Technochabs. Former Delegate-General of the Council of French Defense Industries (CIDEF).

#### Chalmin, Philippe

Professor of Economic History and Director of the Master of International Affairs at Paris-Dauphine University, Founder of the Cercle Cyclope, main european research institute on raw materials markets.

#### Chang, Dae-Whan

Chairman & Publisher, Maekyung Media Group. He is Chairman of Maeil Business Newspaper and Maeil Broadcasting Network. He served as Acting Prime Minister of Korea. He currently serves as Founder and Executive Chairman of World Knowledge Forum.

#### Charlin. Bruno

Group Investment Chief Operating Officer, AXA. In 2010, he was appointed as Group Investment Chief Operating Officer in charge of ALM of the Group and Investment monitoring.

#### Chriqui, Philippe

Consultant and political analyst, Director of the French website expression-publique.com. He was Director of Political Studies at IFOP.

#### Christory, Pascal

Chief Investment Officer, AXA France. He then took the lead on AXA IM worldwide Asset Allocation teams. Derivatives and Ouantitative management teams in Multi Asset Client Solutions Group.

#### Cleary, Seán

Executive Vice-Chairman of the FutureWorld Foundation and Chairman of Strategic Concepts (Pty) Ltd. Strategic Adviser to the Chairman of the World Economic Forum, member of the Board of the International Foundation of Electoral Systems (IFES).

#### Coeuré, Benoît

Member of the Executive Board of the European Central Bank. He was Deputy Director General and Chief Economist of the French Treasury,

#### net of the Interior Minister, chargé de mission at the Cabinet of the Interior Minister and administrator at the central administration of the Committee.

Interior Ministry.

Executive director for the EMEA region and managing director of APCO Worldwide's Paris office.

#### Bréchot. Christian

Head of the Multilateral Affairs and Development Department, French Treasury, G8 and G20 Sous-Sherpa for France.

#### Cohen, Lanny

Global Chief Technology Officer of Capgemini and Country Board Chairman for North America.

#### Collomb, Bertrand

Honorary Chairman of Lafarge. Director of Total, ATCO and DuPont. Former Chairman and CEO of Lafarge. Chairman of the Académie des Sciences Morales et Politiques.

#### Cooper, Richard

Maurits C. Boas Professor of International Economics at Harvard University. Previously, he was Chairman of the National Intelligence Council, Chairman of the Federal Reserve Bank of Boston, and Under-Secretary of State for Economic Affairs.

#### Corlatean, Titus

Minister of Foreign Affairs of Romania since 2012. Previously, he served as Minister of Justice, Senator and Chairman of the Foreign Policy Committee in the Romanian Senate.

#### Cozon, Stanislas

Managing director in charge of global industry sectors within Capgemini. He started his career at the 'Inspection Generale des Finances' (French Treasury).

#### Daianu. Daniel

Professor of economics. The School of Political and Administrative Studies in Bucharest and First Vice President of the Romanian Financial Supervision Authority.

#### Dammann, Reinhard

Partner, Clifford Chance Europe LLP since 2008. He is also a member of the International Insolvency Institute (III), Insol Europe and the French Committee for Private International Law. He held the position of Partner at White & Case.

#### Dassa, Francois Head of Global Prospective and

International Relations in 2011, within the Strategy and Prospective Division of EDF. Previous to this he was Head of Corporate International Relations.

#### Dassas, Pierre

Chairman of the European Leader ship Network (Elnet) France. He is also Chairman of the Africa Alive Foundation (Geneva) and of Dassas & Co's Chairman (Paris), and Chief York and Moscow companies.

#### David, Dominique

Executive Vice-President of Ifri and Editor of Politique étrangère. Pre- Desazars de Montgailhard. viously, he was in charge of the Security Studies department at Ifri, Deputy Director of the Institut francais de polémologie and Secretary General of the FEDN.

#### Dejammet, Alain

Ambassador of France and Chairman of the Scientific Committee of the Foundation Res Publica. He was Ambassador to Egypt, Ambassador to the UN, and then to the Holy See. He was Vice-Chairman of the Executive Committee of the Institut du Monde Arabe.

#### Delapalme, Nathalie

Executive Director (Research and Policy) of the Mo Ibrahim Foundation since 2010. She previously served as Inspecteur général des finances at the French Ministry of Economy and Finances.

#### Delbos. Robert

Adviser to the India Trade Centre for Oil & Gas. He joined the French natural gas monopoly Gaz de France for 20 years and ended as Head of the Financial and Treasury Department

#### Delgado, Christopher

Senior Fellow, World Resources Insand Policy Practice Leader in the World Bank's Agriculture and Environmental Services Department.

Delmas-Marty, Mireille Member of the Institut de France and

honorary professor at the Collège de France (Chair of Comparative Legal Studies and Internationalization of Law). She has published numerous books and articles on criminal law, human rights law and globalization of the law.

#### Dervis, Kemal

Vice President and Director of Global Economy and Development at the Brookings Institution and Senior Creative Officer of the Paris, New Advisor at Sabanci University. Former Minister of Economic Affairs of Turkey, Head of the UNDP and Vice President of the World Bank.

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Executive Vice-President, (Strategy & Development) and member of the Executive Committee of Lafarge. Director of Coe-Rexecode

#### Dickey, Christopher

Paris Bureau Chief and Middle East Editor. The Daily Beast. He is a member of the Council on Foreign Relations. He has also written for Foreign Affairs, Foreign Policy and The Washington Post.

#### Dologuele, Anicet

Former Prime Minister of the Central African Republic and former Chairman of the Central African States Development Bank (BDEAC). He also served as Minister of Finance during Michel Gbezera-Bria's mandate.

#### Douaidy, Mounir

General Manager and Financial Director of Lebanese Company for Development and Reconstruction of Beirut Central District (Solidere). Member of the board of Directors of Beirut Waterfront Development.

#### Drouin, François

Chairman of the Board for the Autoroutes et Tunnel du Mont Blanc titute. Previously, he was Economics and of Société Française du Tunnel Routier du Fréjus, Vice President of the French Public Investment Bank (BPI), President of ETI FINANCE.

> Duteil, Mireille Deputy editor of Le Point. She regu

larly contributes to RFI, Radio-Orient and France 24. She was Reporter for the French magazine Jeune Afrique and for Demain l'Afrique.

#### El Sohl, Mustapha

President of the Association of Honorary Consuls of Monaco. He is also CEO of M1 Real Estate, CEO of Faconnable and Executive Director of M1 Group.

#### Erdogan Barim, Deniz

Consul General of the Republic of Turkey in Marseille (France). She held various positions in the diplomatic missions of Turkey abroad.

#### Erlanger, Steven

London bureau chief of The New York Times. Former Paris bureau chief of The New York Times. He shared in a Pulitzer Prize for Explanatory Reporting for a series on Al Oaeda and global terrorism in 2002.

#### Fabius, Laurent

French Foreign Minister. He served as Minister of Economy, Finance and Industry, Minister of Budget and Minister of Industry and Research, and Prime Minister. He also held the position of President of the French National Assembly.

#### Eymond-Laritaz, Thomas

Senior adviser based in APCO Worldwide's London office. Former adviser to Georgian President Mikheil Saakashvili and Bulgarian Prime Minister Simeon Saxe-Cobourg.

#### Flavio, Dominique

CEO & Founding Partner of Dyna-Grow Fair Trade, DynaGrow (SL) and DynaCorp Investment, an agribusiness group specializing in fair trade and sustainable agriculture in countries with low development index

#### Frasca, Giorgio

Senior Advisor, Mediobanca and independent Director of La Compagnie des Alpes. He was Chairman and CEO of Fiat France and Senior Executive Vice President in FIAT-Group and Vice-Chairman of Lazard

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Frenkel, Jacob Chairman of JPMorgan Chase International and Chairman of the Board of Trustees of the Group of Thirty (G-30). Former Governor of the Bank of Israel.

#### Frieden, Jeffry

Professor of Government at Harvard University since 1995. He specializes in the politics of international monetary and financial relations. He is the co-author of Lost Decades: The Making of America's Debt Crisis and the Long Recovery.

#### Fullilove, Michael Executive Director of the Lowy Institute for International Policy. He has also worked as a Visiting Fellow in Foreign Policy at the Brookings Institution in Washington, DC, an adviser to Australian Prime Minister Paul Keating, and a lawyer.

#### Gascón, Lorenzo

Academician and Vice-Chairman of the Royal Academy of Economic and Financial Sciences of Spain. He is Honorary President of the European League of Economic Cooperation and board Member of the Fondation Jean Monnet pour l'Europe.

#### Geoană, Mircea

Senator and former Minister of Foreign Affairs of Romania. He is President of the Aspen Institute Romania. He served as President of the Romanian Senate and Chairman of the Romanian Social-Democrat Party.

#### Germav. Nicolas de CEO and founder of Alandia, an investment company. He is the author

of a book on globalization published in June 2010: "Mondialisation, un autre regard".

#### Gil-Aluja, Jaime President of the Royal Academy of Economics and Financial Sciences of Spain since 2002. he holds the Chair of Financial Economics and he is Professor Emeritus from the

### Spanish University.

#### Girard, Renaud

Journalist at Le Figaro. He has covered major worldwide political crises and armed conflicts for the past 30 years. Expert on geopolitics, he has written several books on Middle-East and regularly takes part in international conferences.

#### Gomart, Thomas

Vice President for strategic development and Director of the Russia/ NIS Centre at Ifri. Lavoisier Fellow at the Moscow State Institute for International Relations (University-MGIMO). Visiting Fellow at the Institute for Security Studies (European African Development Foundation. Union - Paris).

Gourrut, Jean-Claude President and Director of EFG Bank (Monaco) since 2008. He was Director of Crédit Lyonnais and delegate director of CL Private Banking at Monaco

#### Graeff. Christine Director General of the Directorate General Communications and Language Services at the European Central Bank. Former Partner and Managing Director in the Brunswick Group.

#### Gruffat, Jean-Claude

European Chairman, Global Subsidiaries Group, Global Banking, for Citigroup and Governor of the American Hospital of Paris and member of its finance committee. Former Citi Country Officer for France and Executive Vice President of Banque Indosuez.

Guevara Avila, Jean-Paul Ambassador of the Plurinational State of Bolivia to France. Former Head of the Graduate Program in "Public Policy and International Relations of the European Union", at the Catholic University San Pablo of La Paz.

#### Guien, Fabienne Secretary-General of the Economic and Social Council of Monaco. Pre-

viously, she served as Chief Secretary of the Economic and Social Council of Monaco.

#### Guigou, Elisabeth

Member of the French Parliament and President of the Commission of Foreign Affairs at the Assemblée nationale. Former Deputy Minister for European Affairs, Minister of Justice and Keeper of the Seals and Minister of Employment and Solidarity.

#### Habig, Brent

Regional Director for West and Southern Africa, TechnoServe. Previously, he was a regional investment advisor for the United States

#### Halalai. Traian

President of The Export Import Bank of Romania. Former Chief Financial Officer of ING Bank in Romania and member of the Board of Administrators with several institutions inside ING Group Romania.

#### Hardouin, Philippe

Founder of CSPH International, a public affairs & communications consultancy company with a focus on energy, environment, industry matters and creative industries and in particular a strong involvement in digital economy.

#### Hassassian, Manuel

Ambassador from Palestine to London. He served the Palestinian people with distinction for twenty five years and has been a representative at the Ministry of Higher Education, at the Association of Arab Universities and among other international academic organizations.

#### Hermelin, Paul

Capgemini's Chairman and CEO since May 2012. He was a member of the Office of Jacques Delors, former French Minister of Finance (1981-1984), and the chief of staff of Dominique Strauss-Kahn

Hie, Henri Vice President, Strategy & Parnerships in China, Air France. Before joining Air France, he worked at IMF & World Bank. Bossard Consultants.

#### Hildebrand, Philipp

Vice Chairman of BlackRock Inc. He most recently served as Chairman of the Governing Board of the Swiss National Bank. He played a prominent international role as a member of the Financial Stability Board (FSB) and as the Swiss Governor of the IMF.

#### Hoagland, Jim

Contributing Editor to The Washington Post. Former Associate Editor and Chief Foreign Correspondent of The Washington Post. He was awarded two Pulitzer prizes and other journalism honors. Author of South Africa: Civilizations in Conflict, published (1972).

#### Ibrahim, Mo

Expert in mobile communications and founder of the Mo Ibrahim Foundation, which aims to support good governance and great leadership in Africa. Former founding Chairman of Celtel International.

#### Il, Sakong

President of the Institute for Global Economics. Former Minister of Finance of the Republic of Korea, Special Economic Adviser to the President, Chairman of the Presidential Committee for the G20 Summit and of the Korea International Trade Association.

#### Ina. Hisavoshi

Foreign policy columnist at the Nihon Keizai Shimbun (The Nikkei Newspapers) in Tokyo. He received the Vaughan-Ueda Memorial Prize (Japanese version of the Pulitzer Prize) in 1998 for his outstanding news gathering and analysis in international affairs.

#### Irbec, Yusuf Ziya

Member of the Turkish Parliament. He is also a member of the Executive Committee of The Parliamentarians for Global Action (PGA), and a Member of the Executive Committee of The Parliamentary Network on the

## Issa El Khoury, Joe Advisor to the Prime Minister of Le-

banon. He is also Executive Director at M1 Group. For many years, he served as Chairman-General Manager of Saradar Investment House, the investment banking arm of Saradar Group.

#### Jank, Marcos

Director of Global Public and Governmental Affairs at Brasil Foods (BRF), one of the largest food companies in the world. Former President & CEO of the Brazilian Sugarcane Industry Association (UNICA).

#### Jankowitsch, Peter

Secretary-General of the Franco-Austrian Center for European Economic Convergence. Former Federal Minister of Foreign Affairs, Permanent Representative to the United Nations and to the OECD.

#### Jansen, Sabine

Senior lecturer at the Conservatoire national des arts et métiers (CNAM), Paris, Research Fellow at the Centre d'histoire de Sciences Po (CHSP), Paris and Vice President of the Committee for Parliamentary and Political History.

#### Jayanthi, Aruna

CEO of Capgemini India. Prior to assuming this role in January 2011. she was the Global Delivery Officer for Capgemini Outsourcing.

### Iohnston, Donald I.

Founding Partner, Heenan Blaikie, Former Secretary-General of the OECD. Minister of State for Science and Technology, Minister of State for Economic and Regional Development, Minister of Justice and Attorney General (Canada).

#### Kabbaj, Mohamed

President of Lafarge Morocco and President of Spirit of Fes Fondation. Former Advisor to His Majesty the King Mohammed VI of Morocco, Minister of Finance and Foreign Investment and President of the

Development Committee of the IMF and the World Bank.

#### Kaiser, Karl

Adjunct Professor at the Kennedy School and Director of the Program on Transatlantic Relations of the Weatherhead Center for International Affairs, Harvard University. Former Director of the German Council on Foreign Relations, Bonn/Berlin.

#### Kamhawi, Labib

Chairman and CEO of several firms. including CESSCO, Chemical Supplies & Services Co. and Delta Energy Services Co. He was former Vice-President of Arab Organization for Human Rights in Jordan and Professor of Political Science at Jordan University.

#### Karaganov, Sergei

Chairman of the Presidium of the non-governmental Council on Foreign and Defense Policy. Russian political analyst, Russian foreign and economic affairs specialist. Member of the Scientific Advisory Council of the Ministry of Foreign Affairs of the Russian Federation.

#### Karuku, Jane

President of the Alliance for a Green Revolution in Africa (AGRA). She oversees one of Africa's largest grant-making organizations in the food security and agricultural development sector.

#### Kerguiziau de Kervasdoué. lean de

Professor of Economy and Health Management at the Conservatoire National des Arts et Métiers and Co-Director of the Pasteur/CNAM School of Public Health, member of the French Academy of Ingeneering. Former Consultant to the OECD

#### Kerwat, Jean

Honorary Consul of the Republic of Croatia in the Principality of Monaco. He is also an International **Business Consultant for European** Industrial Groups with interests in the Mediterranean basin and in the Middle East.

#### Khoury, Samer

President, Engineering and Construction, Consolidated Contractors Company (CCC). He is active in many economic institutions around the world. He is a Director of Palestine Investment Fund PLC.

#### Kirkwood, Thomas

Associate Dean for Ageing, Institute for Ageing and Health, Newcastle University. Professor of medicine and biologist, he is Co-holder of the AXA-Paris Descartes Chair in "A systems approach to individual differences in longevity".

#### Klich. Bogdan

Senator, Republic of Poland. He served as Minister of Defence (2007-2011) and Member of the European Parliament. He managed the Information Department at State TV Centre in Cracow (1990-1992).

#### Kodmani, Bassma

Executive Director of the Arab Reform Initiative (ARI). Member of the European Council on Foreign Relations and a professor of International Relations at Paris University. She participated in the founding of the Syrian National Council in August 2011.

#### Kowal, Pawel

Member of the European Parliament and former Secretary of State at the Ministry for Foreign Affairs of Poland. He currently chairs the EU-Ukraine Parliamentary Cooperation Committee. Since 2011. he is the leader of the liberal and conservative party PIN.

#### Lablanchy, Jean-Pierre

Medical Doctor, registered in Paris and in London (General Medical Council). He has worked in close collaboration with pharmaceutical firms and with the National Agronomic Institut.

#### Ladak, Firoz

Executive Director, Edmond de Rothschild Foundations. Since 2005, he has been the Executive Director of the Edmond de Rothschild Foundations.

#### Lafont, Bruno

Chairman and CEO of Lafarge Group, Chairman of the Energy & Climate Change Working Group of the European Roundtable of Industrialists (ERT), Board Member of EDF and ArcelorMittal. Former Group Executive Vice-President of Lafarge.

#### Laichoubi, Mohamed

Former Minister of Labor and Social protection and Minister of Youths and Sports, Algeria. He also served as Ambassador of Algeria in Romania, Deputy, President of the Finance and Budget Commission at the national Assembly.

#### Lamy, Pascal

Honorary President of Notre Europelacques Delors Institute, Former Director-General of the WTO. He was Chief of staff for the President of the European Commission and Commissioner for Trade at the European vernment. Commission.

#### Lechervy, Christian

Advisor for Strategic Affairs and Asia to the French President. Former De-Staff for the French Foreign Office.

#### Lee, Hye-Min

Ambassador of the Republic of Korea to France. Former Ambassador to the Republic of the Philippines, Deputy Minister for Trade and Chief Negotiator for the Korea-EU FTA.

#### Lee. Sihvung

Ambassador, Permanent Representative of Korea to the OECD since 2013. Previously, he was Deputy Minister for Trade at the Ministry of Foreign Affairs and Trade.

#### Lelouvier, Arnaud

Managing Partner, SI Capital Partners (SICP). He is also the founder of Maya Finance (investment and real-estate management) and the founder and a Board Member of Quantam, a high frequency trading hedge fund. He was CEO of Editions Moreux.

#### Lemonde, Pierre

President & CEO, The Montreal Council on Foreign Relations. He is a member of the Barreau du Québec (Bar of the Province of Quebec).

#### Lennkh, Georg

Member of the Board of Bruno Kreisky Forum for International Dialogue, of International Law Institute, Chairman of the Board of CARE Austria. Former Special Envoy for Africa of the Minister for Foreign Affairs of Austria

#### Leterme, Yves

Deputy Secretary-General of the OECD since December 2011. He is in charge of Social Affairs, Education. Governance and Entrepreneurship. Before joining the OECD, he held a variety of political posts in Belgium at all levels and in all areas of go-

#### Levitte, Jean-David

Professor at Sciences-Po, Distinguished fellow, Brookings Institution and member of the Internatioputy Director of the Policy Planning nal Advisory Board of the Atlantic Council of the United States. Former Senior Diplomatic Adviser and Sherpa of President Nicolas Sarkozy, Ambassador to the United States.

#### Lévy-Lang, André

Affiliate Emeritus Professor at Paris-Dauphine University, non-executive Chairman of Les Echos, Chairman of the Fondation du Risque and the Institut Louis Bachelier, Vice President of the Institut Europlace de Finance. Former CEO of Paribas Group.

#### Liautaud. Susan

Founder of Susan Liautaud & Associates Limited (SLA), a consultancy in ethics matters internationally and of Imaginer Consulting Limited. Visiting Scholar at the Stanford Center of Philanthropy and Civil Society.

#### Lipsky, John

Distinguished Visiting Scholar of International Economics at Johns Hopkins University Paul H. Nitze School of Advanced International

Studies (SAIS). Former First Deputy Managing Director of the IMF and Special Advisor to the Managing Director, IMF.

#### Lisimachio, Georges

Chief of Cabinet of H.S.H. Prince Albert II of Monaco. His career in the Monaco administration led him from the Hospital Princesse Grace to the General Secretariat of the National Council

#### Litman, Gary

Vice President, International Strategic Initiatives at the U.S. Chamber of Commerce since 2012. He joined the U.S. Chamber of Commerce in 1995. He held various positions there such as Vice President, Europe Policy & Global Initiatives and Vice President. Europe and Eurasia.

#### Loiseleur des Longchamps. Hubert

Senior Vice President Public Affairs. Total, Former Senior Vice President International Relations, Total, Managing Director Total E&P Angola and Deputy Director, Hydrocarbon Division at the French Ministry of Industry.

#### Lombardi, Domenico

Director of the Global Economy Program at the Centre for International Governance Innovation (CIGI). He also serves as Chairman of the Oxford Institute for Economic Policy and Vice-Chairman of the New Rules for Global Finance Coalition

#### Lowenstein, James

Co-Founder of the French American Foundation. He is a member of the Council on Foreign Relations and the International Institute for Strategic Studies. He served as Principal Deputy Assistant Secretary of State for European Affairs and as U.S. Ambassador to Luxembourg.

#### Lulache, Daniela

CEO of Nuclearelectrica, the only nuclear energy producer in Romania, since 2013. Before joining Nuclearelectrica, she held the position of Counselor of the Vice-Governor of

#### the National Bank of Romania.

#### Lund. Gunnar

Ambassador of Sweden to France and to the Principality of Monaco. Former Minister in charge of International Economic Affairs and Financial Markets, Ministry of Finance. Former Ambassador to the United States.

#### Maisonneuve, Cécile

Director of the Center for Energy at Ifri. Executive at Areva, she was in charge of international affairs for the CEO and of international prospective. She was then responsible for European and international Public Affairs.

#### Makram-Ebeid. Mona

Distinguished Lecturer, American University in Cairo and member of the National Council for Human Rights. Former Member of Parliament (Egypt) and Advisor to the World Bank (MENA region).

#### Lord Mance

Justice of The Supreme Court of the United Kingdom. He chairs the Executive Council of the International Law Association and the Lord Chancellor's Advisory Committee on Private International Law.

#### Mangeard, Philippe

Vice-President at UBIFRANCE. He is President at Car'Flow, and President and Founder of European TK'Blue Agency, IKPM, and Cercle pour l'Optimodalité en Europe.

Margerie, Christophe (de) Chairman and CEO of Total. He joined Total in 1974 where he served in several positions in the Group's Finance Department and Exploration & Production division.

#### Mariton, Hervé

Member of the French Parliament, rapporteur spécial (spokesman) for the budget of Transports, Chairman of the French-Russian Friendship Grouping at the Assemblée nationale.

### Marois, Pauline

Premier of Québec. She has headed numerous ministries. She has also served as Chair of the Conseil du trésor. She was also Deputy Premier (2001-2003).

### Merli, Alessandro

Frankfurt correspondent of the Italian financial daily, Il Sole 24 Ore since 2012. Previously, he was a senior writer and columnist on global economics and finance, financial editor and London correspondent.

#### Merlin, André

Executive President of MEDGRID, President of the supervisory board of RTE, the company responsible for running the French electricity transmission system and of ERDF, which manages the public electricity distribution network in France.

#### Meyer, Jean-Claude

Vice-chairman of Rothschild Europe. Former General Partner of Rothschild & Cie, Managing Director of Lazard Frères & Cie, advisor to the Delegation for territorial planning and regional action (DATAR, part of the French Prime Minister Office).

#### Moïsi, Dominique Senior Adviser at Ifri. Visiting Professor at Harvard University. Columnist for Les Echos, and Project syndicate. Author of Between Silence and Secret (2011).

Mokhefi, Mansouria Head of the Middle East/Maghreb Program at Ifri. Mansouria Mokhefi holds a Master's degree from New York University and a Doctorate from the Institut d'Etudes Politiques de Paris. She co-authored a book on Le Maghreb et son Sud (Editions du CNRS, 2012).

### Albert II of Monaco Sovereign Prince of Monaco. Since chargé de mission at the Royal 1993, he has led the Monegasque

delegation to the General Assembly of the United Nations. He also chairs the Mediterranean Science Commission (CIESM). In 2006, he

set up the Prince Albert II of Monaco Foundation dedicated to protecting the environment.

#### Moreau, Nicolas

Member of the AXA Management Committee, Chairman & CEO of AXA France and in charge of overseeing the worldwide operations of AXA Assistance and AXA Global Direct.

#### Moreau Defarges, Philippe Researcher at Ifri and co-editor of its

annual report, RAMSES. He is a graduate of IEP-Paris and of the École nationale d'administration (ENA). As a diplomat, he has held various administrative posts relating to the European Construction.

#### Morel, Pierre

Director of the Pharos Observatory of cultural and religious pluralism. Former EU Special Representative for Central Asia and for the crisis in Georgia. He served as Ambassador to the People's Republic of China and then to the Holy See.

#### Moret, Hugues

Ambassador of France to Monaco. He was, among others, Chief of Staff of the State Secretary for Sports, Mrs Rama Yade, and Chief of Staff of the State Secretary for Foreign Affairs and Human Rights, Mrs Rama Yade.

#### Morgan, Hugh M.

CEO of First Charnock Ptv Ltd. Australia, member of Lafarge International Advisory Board, and Trustee Emeritus of the Asia Society New York. Former board member of the Reserve Bank of Australia.

#### Mouline, Tawfik

Director General of the Royal Institute for Strategic Studies (Rabat, Morocco). Former Director of Stu-His Royal Highness Prince dies and Financial Forecasts at the Ministry of Economy and Finance, Cabinet.

#### Murphy, Peter K. Ambassador of the Order of Malta to Monaco. He was first named

Ambassador and Permanent Representative of the Order of Malta to Monaco in 2007.

#### Naikuni, Titus

Group Managing Director and Chief Executive of Kenya Airways. He is a board member of, among others, Kenya Airways Group of Companies, Maersk Kenya Ltd, Access Kenya Ltd.

### Narayanan, Mayankote Kelath

Governor of the State of West Bengal. He was the Director of the Intelligence Bureau and Chairman of the Joint Intelligence Committee. He served as Senior Advisor and as National Security Advisor to the Prime Minister of India.

#### Nasr. Samir

President of ECE Capital and Chairman of the National Investment Guarantee Corporation. Former consultant at the OECD, co-founder and Chairman of the Economic Department at the Lebanese University.

#### Nastase, Marian

Chief Financial Officer of Vimetco N.V. and President of the Board of Directors - Alro Slatina, the largest aluminium smelter from Central and Eastern Europe.

#### Nordmann, Francois

Former Ambassador of Switzerland to France. He held several positions such as Head of the Swiss Delegation to UNESCO. Ambassador to the United Kingdom and Permanent Representative of Switzerland to the international organizations in Geneva.

#### Nouvion. Laurent

President of the National Council of the Principality of Monaco. He is also President of the Monaco Delegation to the Parliamentary Assembly of the Organization for Security and Cooperation in Europe (OSCE).

Oesterreich, Constantin (von) Chairman of the Management Board of HSH Nordbank since 2012. He has been a member of the Management Board of HSH Nordbank since 2009,

initially as Chief Risk Officer (CRO), before being appointed Chief Financial Officer (CFO).

#### Oiknine, Dan

Chairman of the Chamber of Commerce and Industry France India. Founder of the India Trade Centre. He worked in the high-tech and internet industry, holding managing positions for technology leaders such as Netapp and Enition.

#### Oppetit, Bernard

Chairman of Centaurus Capital, a private investment management company in Europe, Asia and the emerging markets, Director of Natixis, and of Tigers Alliance (Vietnam), member of the Supervisory Board of HLD.

#### Orłowski, Tomasz

Ambassador of the Republic of Poland to France, Former Chief of Protocol at the Ministry of Foreign Affairs, Secretary General of the Polish National Commission for UNESCO.

#### Oshima, Shotaro

Chairman of the Institute for International Economic Studies (IIES) and Visiting Professor at the Graduate School of Public Policy, University of Tokyo. He held several positions at the World Trade Organization.

#### Paolini, Corinne

Founder of the publishing company Encre d'Or. As a writer and a publisher, she has been working on the combination of paper books and digital technology, within the European program CCALPS: Creative Companies in Alpine Space.

#### Park, In-Kook

President of the Korea Foundation for Advanced Studies. Former Ambassador, permanent representative of the Republic of Korea to the United Nations, Deputy Minister for Policy Planning and International Organizations.

#### Passas, Theodore

Ambassador of Greece in France.

He served among others as Permanent Representative of Greece to UNESCO, Director of the Diplomatic Cabinet of the President, Consul General of Greece in Milan, Deputy Head of the Diplomatic Cabinet of the Foreign Minister.

#### Pérez-Verdía, Carlos

Chief of Cabinet at the Ministry of Foreign Affairs of Mexico since 2013. Previously, he served as Executive Director at the International Monetary Fund (IMF) (2010-2012).

#### Petalas, Paul Pericles

CEO, EFG Bank European Financial Group SA, member of the Board of Directors of EFG International and President and General Secretary of Banque de Dépôts, Geneva.

#### Pettiti. Mireille

Director General of the Foreign Relations Department of Monaco. Previously, she served as Director of Legal Affairs, Monaco.

#### Pisani-Ferry, Jean

French Commissioner General for Policy Planning and Associate Professor at the Hertie School of Governance, Berlin. Former Director of Bruegel, the Brussels-based economic think tank, and professor of economics at the University Paris-Dauphine.

#### Predoiu. Catalin

Chairman and Founder, Catalin Predoiu Law Firm. He served as Minister of lustice of Romania (2008-2012). Interim Prime Minister in 2012 and Interim Minister of Foreign Affairs in 2009.

#### Prieux, Pierre

President and founder of Alcen, group composed of high technology companies in the fields of defense, energy, medical machines and aeronautics. Former Senior Vice President, Matra Group.

#### Qu, Xing

President of the China Institute of International Studies (CIIS). Profes-

sor at China Foreign Affairs University (CFAU). Former Vice President of CFAU and Minister to Chinese Embassy to France.

#### Quatrepoint, Jean-Michel

French journalist. He was the head of the Nouvel Économiste, and editor of the daily newspaper La Tribune de l'Expansion. He was also Managing Director of La Tribune and l'Agefi, journalist in the economic section of Le Monde, journalist at Les Echos.

#### Quirina, Mireille

Senior Executive Coach at I.J. Martin &Co Ltd. Executive Coaches for Global Business Leaders, She spent of EFG Bank AG. Former Senior Vice a large part of her career at DuPont de Nemours International.

#### Rabinovich, Itamar

President of the Israel Institute (Washington and lerusalem). He served as Israel Ambassador to the United States and former Chief Negotiator with Syria in the mid 1990's and as the president of Tel-Aviv University.

#### Ramsay, William

Senior Advisor of the Energy Program at Ifri. Former Director of the Energy Program at Ifri. Former Deputy Executive Director at the International Energy Agency (IEA). Former Deputy Assistant Secretary of State at the US State Department.

#### Revnders, Didier

Deputy Prime Minister and Minister of Foreign Affairs, Foreign Trade and European Affairs of Belgium. He served as Minister of Finance, Chairman of the G10 Minister in charge of the Belgian Buildings Agency, Minister of Institutional Reforms.

#### Rielly, John

President Emeritus from the Chicago Council on Global Affairs and adjunct professor of political science for the Buffett Center for International and Comparative Studies at Northwestern University, Illinois.

#### Robitaille, Michel

Québec's Delegate General in Paris since 2010. He is also the Premier's official representative to the International Francophone Organization (OIF)

#### Roger, Michel

Minister of State of the Principality of Monaco. Previously, he served as a member of the High Court of the Principality of Monaco.

#### Rompuy, Herman van

First full-time President of the European Council. He was Prime Minister of Belgium in 2009. Prior to this he served as President (Speaker) of the Chamber of Representatives. He has held a number of portfolios in the Belgian Government.

#### Rosen, David.

KCSG, CBE International Director of Interreligious Affairs of the American Jewish Committee (AJC) and Honorary Advisor on Interfaith Relations of the Chief Rabbinate of Israel. He is President of the World Conference of Religions for Peace.

#### Rothschild (de), David

Rothschild Group Chairman. He Sara, Kevin has been in the business for 40 years and has worked in different branches of the family firm. He sits on the boards of Casino and Compagnie Financière Martin Maurel. He is also President of the Fondation pour la Mémoire de la Shoah.

#### Roux-Alezais, Henry

Managing Director of Sogeric, President of the Institut de la Méditerranée. President of the humanitarian association Santé Partenaires. Former President of the Autonomous Port of Marseille (PAM).

#### Rvu, Jin Rov

Chairman and CEO of Poongsan Group, one of the largest manufacturers of metal products and munitions in the world. He is Chairman of the Korea-Pacific U.S. States Economic Committee.

#### Salvador, Luc-François

Chairman and CEO of Sogeti and member of Capgemini Group Executive Committee. Former Vice Chief Executive of Cap Gemini France, Vice Chief Executive Officer of Cap Gemini America and Deputy Director of Cap Gemini Ernst & Young Group.

#### Sammak, Mohammed

Secretary-General of the National Committee for Christian-Muslim Dialogue. Board member of KAICIID -Vienna, and member of the board of WCRP-New York.

#### Sánchez Sorondo, Marcelo Chancellor of the Pontifical Academy of Sciences and the Pontifical Academy of Social Sciences since 1998.

#### Sano, Tadakatsu

Attorney-at-law at Iones Day, Former Director-General of the Trade Policy Bureau and Vice Minister for International Affairs at the Ministry of Economy, Trade and Industry of Japan. Former Chief Executive Assistant to Prime Minister Yukio Hatovama.

Chairman and CEO of Nur Energie. Co-founder of the European Telecom and Media Investment Banking Practice at the Investment Bank Salomon Brothers (now Citigroup). Former consultant at McKinsev & Co.

Sassaviannis, Odvsseus Board member of EFG Bank (Monaco). He is also President of the Brotherhood of Pammakaristos. Archons of the Ecumenical Patriarchate

#### Sauvé, Jean-Marc

Head of the French Council of State since 2006. He is also President of the Association of Councils of State and Supreme administrative jurisdictions of the European Union (ACA-Europe) since 2012.

Schweitzer, Louis President of Initiative France, member of the board of BNP-Paribas,

L'Oréal and Veolia Environnement. Former Chairman and CEO of Renault, President of the French High Authority to Fight Discriminations and Promote Equality (HALDE).

#### Serra, Narcis

President of the Institut Barcelona d'Estudis Internacionals (IBEI) and Board member of Barcelona Centre for International Affairs (CIDOB). Former President of CIDOB, Vice-President of the Spanish Government, Minister of Defence.

#### Severino, Jean-Michel

CEO of Investisseurs et Partenaires (I&P), member of the Académie des technologies, General Inspector of Finance. Former Vice-President of the World Bank for Asia and CEO of France's International Development Agency (AFD).

#### Sheetrit, Meir

Member of the Israeli Knesset for the Kadima Party. Former Minister of the Interior, Minister of Housing and Construction, Minister of Finance. Minister of Justice, Minister of Transportation and Minister of Education, Culture and Sports.

#### Simion, Eugen

President of the National Science and Art Foundation. Professor of modern literature at the University of Bucharest, PhD in Philological Sciences. Former President of the Romanian Academy.

#### Simionescu. Mava

Vice President of the Romanian Academy, Executive President of the National Science and Art Foundation. Head of the Institute of Cellular Biology and Pathology "N. Simionescu" (ICBP).

#### Simon, Jean-Marc

Ambassador of France, Chairman of Eurafrique Stratégies SAS. Former Ambassador of France to Nigeria, Gabon and Côte d'Ivoire. Former Permanent Representative to the ECOWAS and to the ECCAS.

#### Simon, Tobby

President of Synergia Foundation. He has also been an advisor to several international organizations such as The World Health Organization and The European Union.

#### Singh, Arun Kumar

Ambassador of India to France since 2013. Previously, he was Deputy Chief of Mission at the Embassy of India, Washington D.C (2008-2013), Ambassador of India to Israel (2005-2008), Joint Secretary at the Ministry of External Affairs (2000-2005).

#### Smith, Fred

Founder and chairman of the Competitive Enterprise Institute (CEI) and Director of its Center for Advancing Capitalism. He currently sits on the Institute Turgot.

#### Stadtler, Walter

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.

#### Stoian, Marius

President of Club România. Former Under Secretary of State for **Terrab**, Mostafa Foreign Trade, personal advisor to the Secretary of State for the Romanians Abroad and to the Minister of Tourism.

#### Stoica, Gruia

President and founder of Grampet Group, the most important Central and East-European actor in the field of railway transport and logistics services. President of the Romania-Kazakhstan Business Council.

Szymanska- Klich, Anna President of the Board of the Institute for Strategic Studies since 2007. Previously, she held the position of Director of the Institute for Strategic Studies.

#### Tabet, Riad

President of Berit International Holding SA, President of Batiliban-France, board member of the exe-

cutive committee of the Franco-Arab Chamber of Commerce, Paris, board member and founding member of the Lebanese American Chamber of Commerce, Beyrouth.

## Tan, York Chor

Ambassador of the Republic of Singapore to the France and Portugal. Former Permanent Representative of Singapore to the United Nations in Geneva and to the International Atomic Energy Agency in Vienna.

#### Tang, Karen

Executive Director of The Better Trichet, Jean-Claude Hong Kong Foundation since 2006. She served as Deputy General Manager of the Chinese Television Hongkong Telecom IMS, Director of Multimedia Services and Director of E-commerce under the Hutchison Whampoa Group.

#### Telle, Serge

Ambassador and French Interministerial Delegate for the Mediterranean. He also served as Deputy Director of the Private Office of Mr Bernard Kouchner, Minister of Foreign and European Affairs (2007-2008).

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. He headed the World Bank's Information for Development Program.

#### Thévenoux, Sophie Ambassador of the Principality of Monaco to France. Previously, she served as Government Advisor for Finance and Economy (2009-2011).

Thiam, Tidjane Group Chief Executive of Prudential of the Minister for Foreign Affairs. plc since 2009. He joined Prudential as CFO in 2008. He joined Aviva, and held the position of Group Executive Director and CEO, Europe.

Thimann, Christian Member of the Executive Committee of AXA as of 1/1/2014. He was Director General and Adviser to President

Mario Draghi at the European Central Bank (2011-2013) and Adviser to President Jean-Claude Trichet (2008-2011).

#### Torkunov, Anatoly

Russian diplomat, expert on Russian foreign policy and Asia-Pacific region. Rector of the Moscow State Institute of International Relations (MGIMO-University), Ambassador Extraordinary and Plenipotentiary, Full Member of the Russian Academy of Sciences.

Former President of the European Central Bank. President of SOGEPA. Chairman of the Group of Thirty and Network, General Manager of the Chairman of the Board of Bruegel Institute and Honorary Governor of Banque de France.

#### Van der Hoeven. Maria

Executive Director, International Energy Agency since September 2011. She has steered the IEA during a period of exceptional change in the global energy landscape, and is taking the initiative to address the challenges of global energy governance. She was formerly Minister of Economic Affairs of the Netherlands.

#### Védrine, Hubert

Founder of Hubert Védrine Conseil, a public affairs consultancy that specializes in foreign, economic, and geo-political affairs. Former French Minister of Foreign Affairs. diplomatic Advisor, Spokesman, and Secretary-General of President Francois Mitterrand.

Vercauteren Drubbel. Patrick Ambassador of the Kingdom of Belgium to France and Monaco. He was Representative for Belgium to NATO. He also served as Head of the Office

#### Verellen, Franciscus Director of the French School of Asian Studies (EFEO). After doctoral studies at Oxford and Paris, he taught at Columbia University, New York, and the Ecole Pratique des Hautes Etudes, Paris.

Veret, Amalric CEO of Laboratoires Pronutri (development, production and distribution of food supplements) and Laboratoires Activa (micro-granule technology).

#### Wat, Francois

Senior Partner, Co-Head of Global Equity Advisory, Rothschild Paris since 2008. Before joining Rothschild, he was a Managing Director at Deutsche Bank, Chairman of Equity Capital Market, Asia Pacific, based in Hong Kong.

Weizsäcker (von), Ernst Ulrich Co-president of the International Resource Panel and co-president of the Club of Rome. He was Director of the Institute for European Environment Policy and Member of the German Parliament (1998-2005).

#### Weymuller, Bruno

Member, Total Professeurs Associés, Director of Déinove and Kvaerner ASA, and member of the board of directors at Coe-Rexecode. Former Executive Vice President in charge of Strategy and Risk Assessment at Development, member of the Presi-Elf Aquitaine.

#### Wolfensohn, James

Chairman & CEO of Wolfensohn & Company. He was President of the World Bank and of the International Finance Cooperation (1995-2005). He served as Chairman of the International Advisory Board of Citigroup.

#### Yang, Jiemian

Chairman of the Council of Academic Affairs, Shanghai Institute for International Studies (SIIS). He is also a guest professor at the PLA National Defense University, Fudan University, Shanghai International Studies University and Soochow University.

#### Yasseen, Fareed

Ambassador of the Republic of Iraq to France, Member of the American Physical Society and of the International Institute for Strategic Studies. Former Adviser to Vice President Adil Abd al-Mahdi.

#### Yeoh, Michael

Founder and CEO of the Asian Strategy and Leadership Institute (ASLI), a leading independent Think Tank in Malaysia and ASEAN. Founder and Chairman of the World Chinese Economic Forum and the ASEAN Leadership Forum.

#### Yim, Sung-joon

Senior Advisor at Lee International IP & Law Group. Previously, he held the position of President of the Korea Foundation (2007-2010). He was Deputy Minister for Foreign Affairs. He currently co-chairs the Korea-Canada Forum.

#### Yu. Mvung-Hwan

Presidential Envoy of the Republic of Korea. He is a senior adviser of Kim & Chang Law Office and also teaches at Sejong University as a chair professor. He served as Minister of Foreign Affairs and Trade (2008-2010).

#### Yurgens, Igor

Chairman of the Management Board of the Institute of Contemporary dential Council for Civil Society Institutions and Human Rights (Russian Federation).

#### Zeeni, Salim

Chairman of the American Lebanese Chamber of Commerce (AmCham Lebanon). He is also the Owner. President and CEO of Zeenni's Trading Agency.

#### Zinsou, Lionel

CEO of the Private Equity firm PAI. Former General Partner at Rothschild & Cie. Former Corporate Development Director and then CEO of the grocery division at Danone. Former lecturer in economics at Paris XIII University.

## Zinsou, Marie-Cécile

Founder and President of Fondation Zinsou that aims to promote contemporary Art in Africa and leads cultural, educational and social actions as well as a microfinance program.

## Zoungrana, Mahama

Minister of Agriculture and Food Security of Burkina Faso since 2013. In Burkina Faso, he worked as the Managing Director of the forecasting and statistics division of the Ministry of Agriculture.

### Thierry de Montbrial

Thierry de Montbrial is President of the French Institute of International Relations (Ifri), which he founded in 1979. He is Professor Emeritus at the Conservatoire national des arts et métiers. In 2008, he launched the World Policy Conference. He has been a member of the Académie des sciences morales et politiques of the Institut de France since 1992, and is a member of a number of foreign academies including the Russian Academy of Sciences.

He serves on the board or advisory board of a number of international companies and institutions. Thierry de Montbrial chaired the Department of Economics at the Ecole polytechnique from 1974 to 1992. He was the first Chairman of the Foundation for Strategic Research (1993-2001). Entrusted with the creation of the Policy Planning Staff (Centre d'analyse et de prevision) at the French Ministry of Foreign Affairs. he was its first director (1973-1979). He has authored eighteen books. several of them translated in various languages. He is a Commandeur of the Légion d'honneur and a Grand Officer of the National Order of Merit and has been awarded many other state honors by the French and foreign governments. He holds nine honoris causa doctorates.

Thierry de Montbrial is a graduate of the Ecole polytechnique and the Ecole des mines, and received a PhD in Economics from the University of California at Berkeley.





# OPENING SPEECHES Full versions

#### Opening speech **SAS Prince Albert II**

Your Excellencies, Dear Friends.

I am delighted that Thierry de MONTBRIAL has chosen Monaco as the venue for the 6th "World Policy Conference" which he organises and presides over with limitless commitment and passion.

This gives me the wonderful opportunity to extend my warmest welcome to each and every one of you.

However, our thoughts are with the South African nation at this time, as they mourn the loss of their father but also express their gratitude, through song, for consigning apartheid to history.

We would therefore like to join in this tribute to President Mandela; a just man, a man of peace, reconciliation and unity.

Dear Thierry de MONTBRIAL, your conference has set itself the aim of in some way taking stock, at regular intervals, of the state of developments which are impacting international governance in a constantly changing world.

Monaco pays close attention to international relations at a time when interdependence is constantly increasing and situations in other countries also concern us.

At the same time information crosses more and more borders and often in real time. It reveals people's expectations and sometimes their hesitation on the road to democracy.

It also shows us that democracy cannot be imposed but must be built progressively according to each State's history.

However this does presuppose a national reconciliation in countries where the State has disintegrated and where a consensus develops around a form of social contract based on a desire to live together.

Nevertheless, we are seeing an increasing number of trouble spots, often occurring simultaneously in many countries where there is a united desire for change.

Moreover these regions of the world undergoing these uprisings often have close historical or economic ties to us.

The art of diplomacy lies then in providing rapid but not hasty responses, which are proportionate and balanced, based on a realistic understanding of the nature and extent of the changes occurring, with a view to supporting change without resorting to intervention and thus helping to ease a smooth transition.

Certain States apply this approach and sometimes make it part of a wider intergovernmental framework.

Your conference assigns itself an even greater task: to contribute to the creation of international governance with the message that economic and social reforms, along with respect for freedom are guarantees of peace.

Under my leadership the Principality plays its part and continues its policy of openness and support at a time when the international climate is marked by the repercussions of the economic and financial crisis, as well as, in certain regions of the world, outbreaks of political and military tension.

This spirit of openness is expressed as much by the strengthening of our bilateral and multilateral diplomatic relations, as by a stated commitment to model policies for environmental protection, sustainable development and humanitarian cooperation.

With regard to financial matters, my country, in line with long-standing commitments to the OECD on tax transparency, has signed information exchange agreements with nearly 30 countries.

It is also part of the general movement towards joining the OECD's multilateral convention.

With regard to international cooperation, my government has maintained its very active policy of focusing on projects for the least developed countries and those with whom our tradition of cooperation goes back historically. A return to fiscal balance will give a new impetus to our Official Development Assistance.

President François HOLLANDE's recent state visit to Monaco confirmed the excellent relations between the Principality and France, relations which are rooted in history.

At the same time the Principality is preparing to engage in discussions with the European Union in order to refine its position with a view to resolving certain difficulties caused by developments, particularly with regard to the exchange of goods and services.

As a member of the Council of Europe since 2004, Monaco also supports many of its programmes, confirming our commitment to standards of Human Rights, respect for civil liberties and that of the Rule of Law with strict respect for our individual requirements.

Monaco has 15 Ambassadors working with 27 States and various international organisations, all contributing to help carry my country's message even further.

Along with its consular network, this diplomatic network helps promote Monaco's economy and culture as well as its attractiveness to tourists to a wider audience.

which we care deeply about.

Firstly, I would like to thank H.S.H. Prince Albert II for supporting our initiative and Finally, our recognition within International Organisations, as so vividly manifested by the for welcoming us in the best possible conditions. I know that many of our conference official visit of Mr Ban Ki-moon, Secretary-General of the United Nations, to Monaco on the participants - or, I could say, members of our club - are here in Monaco for the first 3rd of April to mark the 20th anniversary of my country's membership of the United Nations time, keen to discover 'le Rocher' and its rich history. We are particularly pleased Organisation, also attests to the vigour of our international actions. that Your Highness was able to join us today, having been away honouring the life of Nelson Mandela. Your thoughts and those of Princess Charlène's are still with South Africa. I too would like to add my voice to the millions of those who have paid tribute Each time I travel abroad, either for official or private visits, I am also struck by the interest and to the memory of the great man we have lost. Let his example inspire political leaders in other parts of the world which are torn by conflicts that seem insurmountable in the absence of credible and selfless leaders. I am referring here to the Middle East I wish you every success in the work and discussions taking place during this Conference and in particular. It would also be impossible not to mention Africa – which we will be hope that you will try out the Principality's hospitality and see for yourselves its openness to discussing on Sunday, and which is so full of promise, yet still scarred by too many deadly clashes.

curiosity my country produces.

the world.

My country's presence and involvement in the international scene also helps develop cooperation in many other areas through the support of candidates, papers and actions in the fields

#### Opening speech Thierry de Montbrial

The mission of the WPC is to contribute to improving global governance, in all of its aspects. These are not empty words, as the rapid increase in interdependence is both a threat and a benefit: a benefit in the sense that controlled opening is both spiritually and materially enriching; a threat since uncontrolled connectivity multiplies the risks of disaster. The challenge with respect to global governance is to maintain the likelihood of a reasonably open world and to do so by developing instruments that allow us to overcome economic and also political shocks, of all kinds. For this, we must call upon United Nations structures, as the '5+1' negotiations with Iran have illustrated. As for the economy, we must build around the G20, which remains fragile. Regardless of whether today's international system be described as zero-polar, bipolar or multipolar, the simple reality is that the most powerful states no longer wish or are no longer capable of exercising their power. It is, in my view, more constructive to focus on the 'middle powers', as we are invited to do by the President of South Korea, whose Personal Envoy I would like to welcome to our meeting. 'Middle power' should be taken, I believe, to mean any regional power which is able and willing to expand its conception of national interest to encompass broader global public goods. This does not happen by coincidence and requires an actual participation in the cost of such global public goods. In this sense, a middle power in the 21st century is the opposite of an imperial power in past centuries. I belong to a country which wishes to be exemplary in this respect. Will it be capable of leading the necessary reforms to support this noble ambition in the long run?

I shall not go into the programme's details, which you have received. It focuses equally on politics, economics and finance. In practice, these fields are inextricably linked, whether globally or regionally. Take Asia for example, it is economically prosperous and politically frail, to the extent that some observers compare the situation to that in Europe in the run up to 1914... A major session of our conference should allay some of our fears though. For this year's WPC, several sessions have been devoted to the Middle East. I would have liked to bring together and encourage debate among the region's main actors. It is probably premature to aim for such a thing, but I am not giving up on it for the future. Even though some dialogues can still only take place

remotely, they exist nonetheless. Here, I would like to thank His Excellency Ali Ahani for his presence. For me, the election of President Rouhani and the prospects which this permits, are the political miracle of 2013. It is a miracle and yet not a miracle, since the particularity of a miracle is that it is unexplainable. Everyone will judge for himself. His Excellence the Minister of Foreign Affairs Mohammad Javad Zarif of the Islamic Republic of Iran was forced to cancel his presence with us today because of a serious family matter. He requested that his Ambassador to France and Monaco speak in his place. I would like to extend my warm wishes to the Minister and his family. I would also like to thank H.R.H. Prince Turki AlFaisal for joining us. We are very much looking forward to his remarks tomorrow. Among the other topics which we will be addressing this weekend, I would like to draw your attention to the issue of relationships between politics and religions. How can we consider the future of this planet if we continue to kill one another in the name of God? And how can we call for people to believe in God if those who profess to be His servants spread and incite hate? On a more mundane note, we shall discuss a major issue of globalization: the future of the legal order, within and beyond the framework of international law. We shall take another look at the crucial topic of cyberspace governance, which without exaggeration is at the root of all other issues. One aspect of globalization, which is clearly linked to those already mentioned, is the tension between the tendency to go beyond the nation state, within the process of European construction (this year we will be highlighting its social aspects), and the opposite tendency towards the assertion of sub-national identities, which in Quebec is referred to as 'sovereignty'. I have asked the Premier of Quebec, Ms Pauline Marois, to address us on this dialectic on Sunday.

I do not have time here to present our programme further, nor the workshops, which I am certain will be as successful as last year. To conclude, I would simply like to say a word on the ambition of the WPC. Our aim is to gradually build an international club, which takes its inspiration from Europe and which is driven by the concepts of empathy, openness towards others, respect, reconciliation – and I would also say tolerance, even though I have some reservations about this somewhat patronizing term. We want to create a club which is both informed and influential, and are convinced that the world needs initiatives of this kind. The loyalty of our sponsors and the number and quality of the public figures joining us for the next three days encourages us to persevere with this; to make it our duty.

#### Opening speech Ali Babacan

Your Sovereign Highness Prince Albert, Thierry Montbrial, Your Excellencies, Ladies and Gentlemen,

It is a great pleasure to be here and to have the opportunity to address such a distinguished audience. Let me express my sincere appreciation to Thierry de Montbrial who has been organizing this important event for the 6th year in a row, which already became important example of success. This year's World Policy Conference again provides a very wide variety of subjects, which will be discussed for 2,5 half days, political, economic, social and even technology, which are keen interest for all of us. And experts coming from very diverse backgrounds, throughout this conference will give insights for better understanding of the current dynamics in the world.

I will talk shortly on the current state of the World economy, then give also a short glimpse about what is going on in Turkey? I will be also addressing about how our region, the region around Turkey is evolving and also our Foreign Policy issues.

Ladies and Gentlemen, Distinguished Guests,

Five years has already passed since the beginning of the crisis and thanks to extraordinary efforts of the major Central Banks, the global financial system has returned from the edge of a total collapse. However, we still cannot observe strong, sustainable balance sheets in many of the developed countries. The opportunity window that has been opened for the governments by the Central Banks should be used in a very careful way for more structural reforms and some growth friendly fiscal adjustments in many cases. It is very important to realize that Central Banks alone could not create miracles and it is very important for governments to take the difficult but necessary steps.

The developing countries on the other hand, now constitute half of the global economy when calculated in Purchasing Power Parity (PPP) terms. Last ten years for the developing countries versus next ten years for the developing countries is somewhat different. The next ten years on average in developing countries will probably have lower growth rates compared to the last ten years. But still they will be growing much faster than the developed world. So the share of the developing countries will continue to increase in the global economy.

Recently, there is now a new phase in the global economy which is mainly about the normalization of monetary policies. Many developing countries and especially those, which have high balance of payment problems or high budget deficits especially, have to be very careful for the next several years to come.

#### Ladies and Gentlemen, Distinguished Guests,

Now that the growth is finally happening in the developed world and also that the developing world will continue to grow, from now on it will be very important to concentrate on the quality of growth. Sometimes many countries are so desperate for any kind of growth that the quality is missed. The quality is also very important to follow from now on.

What do we mean by the quality of growth? It could be possible to define the quality by 3 criteria: financial sustainability of growth that is number one, social sustainability last crisis on our economy have been very limited. is number two, and environmental sustainability is the third one. When we talk about financial sustainability, the growth happens but we have to follow very carefully how the balance sheets of governments are evolving, what is happening with the balance sheets Confidence has been at the core of our policies. If confidence is there than consumers of financial institutions, what is happening with the balance sheets of the corporations, continue to spend, if confidence is there corporations continue to invest, if confidence what is happening with the balance sheets of households and of course what is happening is there then banks continue to lend. And in a case where there is lack of confidence, with the balance sheets of the Central Banks. So if growth is happening by having a big consumers stop, corporations stop, the banks stop and the economy stops. That is why we cost in these balance sheets than the future sustainability of the growth could be very put confidence at the core of our economic policies. That was one of the reasons why in difficult. The second aspect of the quality of growth: social sustainability. The growth is 2009 at the peak of crisis when many European countries were introducing fiscal stimulus happening but is the growth creating jobs? Is the growth actually lowering unemployprograms we introduced a fiscal consolidation program. We announced how we are going ment? These are two different aspects. The growth is happening but is it improving the to reduce our budget deficit and our public debt even further down. And what happened? income distribution? Is it actually reducing poverty levels? Is it improving the health care Since 2009 the average growth of Turkish economy for the last 4 years has been 6 percent, system? Is it improving the education system? So if these social concerns are not actually the total employment level increased by 6.2 million that is approximately size of the jobs properly adopted into the growth models then the sustainability of such kind growth is lost in EU during the crisis. And our public debts decreased from 45 percent of GDP to 35 percent of GDP. So in a way we demonstrated that growth is possible together with going to be questioned as well. fiscal consolidation.

And then, the third aspect, environmental sustainability. Is growth happening at the expense of high carbon emissions, is the growth happening at the cost of depleting water Now Turkey is the 16th largest economy in the world. In terms of agricultural production resources, deforestation or climate change. So if that is the case then the sustainability of we are now number 7, in terms of tourists visiting we are number 6 in the world. We were growth in the long term is also going to be a huge problem. And it is a big lack of justice an aid receiving country in 2002, now we are an emerging donor nation. We spent billions between the generations. Growing today at the expense of next generations' welfare. of dollars to many countries for assistance.

Ladies and Gentlemen, Distinguished Guests,

May be now a few words about Turkey, what we have been doing and what to expect? Every country of course has its own unique dynamics and it is very difficult to compare one country to another in a perfect way.

We have been going through a very important transformation process, a political transformation process, a social transformation process and also a very important economic transformation process. We have been making many political reforms to improve our challenges. democracy, to improve the implementation of our practices of human rights and freedoms, rule of law. We have done a lot in these areas but we have still a long to-do list in each of these areas. Now we have in Turkey more than 400 TV channels, 1100 radio channels.

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Now we have a very open society. In terms of using social media instruments Turkey is in the top five or top ten lists of many social media platforms like Twitter, Facebook and so forth.

It has been also an economic transformation, we have made very important reforms in public financial management and control, in our banking system, in our social security system, in our health care reform which is now referred as a success story in many international platforms. Meanwhile, we were able to reduce our budget deficit, we were able to reduce our public debts and when the crisis of 2008-2009 hit, we already had a very strong banking system and also very strong public finance system. So the impacts of the

Meanwhile, income distribution improved substantially. Across the OECD we are not only one of the few countries where income distribution is improving, but we also actually had the fastest decrease in the GINI coefficient across the OECD countries. The Divided We Stand report of OECD reported this a year ago. We have no longer absolute poverty in the country. Even the relative poverty figures have improved dramatically.

But on the other hand we have challenges. We have a high current account deficit. We have high dependency on oil and gas imports. We have low saving deficits. But we have taken many steps to correct the imbalances in that area and we will continue to take the necessary fiscal measures, macro-prudential measures and structural reforms to face the

Ladies and Gentlemen, Distinguished Guests,

Turkey is a country in Asia and also in Europe. Also we have very close access to Africa. We are a country in the Balkans, in the Caucasus and also in the Middle East. Turkey is a Mediterranean country, Black Sea country and also Caspian Sea Basin country. We are a member of NATO, our main alliance. We are a member of Council of Europe, we are a member of Organization for Security and Corporation of Europe and we are a candidate and also an accession country, negotiating for membership to the European Union. We have a special setting with the Arab League and also with Gulf Corporation Council. We are a strategic partner to the African Union, one of the three stand-alone countries which have this status. We are a dialogue partner to the Shanghai Corporation Organization, the first and only country that has this special bound with Shanghai Corporation Organization, which is also a member of NATO.

We pursue a multi-faceted and multi-dimensional foreign policy. Our policies are shaped with a sense of global peace, security, stability and prosperity. These are always our key themes. We always promote free trade, market economy, free movement of capital, free movement of goods, free movement of ideas, free movement of energy. Turkey now is also an important energy hub with many gas and oil pipelines already existing and contributing to the energy supply security of Europe and many other countries as well.

European Union has a very special place in our foreign policy and also for our domestic reform efforts. When we look at the European Union, since the global economic crisis we are very frequently asked this question "Are you still willing to be in?". We are already doing well economically, already performing much better than the existing EU members in certain criteria. Some of the new members at EU are performing much worse than Turkey and we are asked "Do you still want to be in the EU"? As the government of Turkey, we say a very strong Yes.

First of all, for our domestic reform efforts, European Union has been a key external benchmark, the criteria which European Union has for the incoming countries are very important for us. Actually, it is a measure for the quality of our political reforms. Any country can call itself a democratic republic but how can we actually judge and measure the quality of democracy. It is not easy. And for us this process has been a very important benchmark for many subjects. And we are very happy that Euro zone crisis is now almost behind us. The rationality, the pragmatism and solidarity weighed in.

We always perceive EU as a union of values and ideals. Also we perceive EU as an important historical peace project after the Second World War. So, when we look at the common economic benefits that the EU countries are actually holding on together, they are at the fundamentals of the EU. So, these common economic benefits should be there for the sake of the European Union to continue. We have been actually somewhat instrumental and helping with courageous and important policies that the Euro zone has taken over the last several years.

TTIP, the Transatlantic Trade and Investment Partnership is a historical opening, having the US and the EU, two huge markets emerge is very important especially during the time

when protectionism and nationalism is on the rise in many parts of the world. This is an important vision to which we are also signing up by having a parallel process between Turkey and the US so that whenever EU-US policy track is completed, we are going to be completing our own side in a parallel way as a country which is already in the Customs Union with the European Union.

#### Ladies and Gentlemen, Distinguished Guests,

As I already described to a certain extent, our political transformation was important for us but also the reforms that we have in Turkey became a source of inspiration for many countries in our region. When we improve more and more so that, Islam and democracy can coexist and it can also create good economic outcomes, many people, young people especially in our region were encouraged. They were looking for justice, they were looking for freedoms and Arab awakening started first in Tunisia and then in Libya, Egypt, Yemen and Syria. And each country had its own unique course of change.

There are of course many challenges. As a former Foreign Affairs Minister I know that countries face certain dilemmas in their foreign policy. The dilemma between principles, values and ideals versus national interests. So in many of the cases which we were faced with, we tried to be following principles and values against short term national interests. In a way, we thought that the long term credibility is much more important than short term national interests. And that is how we approached the developments in our region.

Syria, a neighbor of Turkey, is in a very difficult situation. Hundred and fifty thousand people already died, including children, mostly civilians. There are 6.5 million internally displaced persons. Many refugees. We are hosting 600.000 in Turkey. And unfortunately, the UN mechanism, including Security Council proved to be totally dysfunctional. And what is happening is that the longer the situation, the problem continues the extremist groups are gaining strength and they are gaining more support while the International community is not able to deliver. We now welcome the announcement of the second Geneva Conference for January 22nd next year. And this is an important opportunity and we are hoping that the full implementation of the first Geneva conference. Also during this conference, the establishment of a transitional government body with full executive powers able to control all the government institutions including armed forces, security services and intelligence operations is very important. So that we can have a real independent, transitional body that can prepare the country for a functioning democratic system. Sovereignty, independence, unity and territorial integrity of the Syrian state should be preserved in any scenario and Syria must be a democratic, respectful country for human rights with rule of law and every single citizen should enjoy full equality before the law regardless of religious and ethnic background.

Egypt; respect for the will of the people and democratization are essential for stability and economic development. Human rights violations undermine Egypt's internal peace and stability. And inclusive and pluralistic political process should help insure the long-term stability of Egypt. The international community should encourage the interim government to carry out an inclusive process towards the reinstitution of democracy.

Iran is a key country in our region and certainly a very important neighbor of Turkey. And now, the growth of Asia contributes 40 percent of the world growth in terms of GDP. Turkey's position on the nuclear file has been very clear from the very beginning. We do And the growth of trade of Asia contributes one third of the world trade growth. Despite not want any country in our region, which possesses weapons of mass destructive. On its raise and immense potential, Asia is also faced with certain challenges. Economic and the other hand, every country, every sovereign nation should have right to develop and political choices have environmental and social consequences. So, during the coming years, use nuclear energy for peaceful purposes. We have consistently advocated diplomacy as environmental issues will be important to consider, widening gap between the rich and the the only viable way towards the solution. So, we welcomed the deal between P5+1 and poor needs to be addressed. And a healthy social model is urgently needed for many Asian Iran. But, we have to keep in mind that the deal is just a first step, the six months ahead countries. The Trans-Pacific partnership on the other hand like TTIP around Atlantic, is is crucial. We hope to see that both sides adhere to the provisions of the agreement and an important step forward for free trade. Asia-Pacific is also at the center of certain hot this will be instrumental to develop mutual task. The success in this initial period will spots, existing conflicts and capital disputes cause further concern as nationalism is on pave the way for a durable and mutually satisfactory solution. the rise in the region. Moreover, discriminatory tendencies and the increasing violence in some countries have the potential for further conflict.

Iraq, is a country, which has a huge potential, a country, which has gone through many difficulties over the last decade. And now that the elections are coming up, we hope that the elections of April will prepare a representative parliament for Iraq and a representative government and also a set of policies by the government which is inclusive and which approaches every single Iraqi citizen with the same warmness regardless of the ethnic background or religion.

Middle East peace process; all these changes to the geo-strategic landscape in the Middle East should not distract us from the centrality of the Arab-Israeli conflict for lasting peace and stability in the region. There is now a new window of opportunity for the realization of this with two states existing side by side in peace and security on the base of the relevant UN Resolutions and Arab Peace Initiative. We would like to see settlement of the conflict through the establishment of an independent, sovereign and contiguous state of Palestine with Jerusalem as its capital in the pre 1967 borders. On the other hand, we are concerned by continuing expansion of the illegal settlements. Restrictions on the freedom of movement of people and goods, attempts to artificially changing the democratic and multi-cultural identity of Jerusalem are also source of concern.

#### Ladies and Gentlemen, Distinguished Guests,

Turkey's historical and cultural ties with Africa have been instrumental in establishing close ties with the continent. We used to have only twelve embassies four years ago. Now, we have 35 embassies in Africa. Our trade is growing very fast. From Istanbul, Turkish Airlines now fly to 38 different cities. Our exports to Africa plus Middle East are now almost as large as our exports to the EU. So, the economic links are getting much more stronger.

21. Century will be the rise of Asia. This started primarily in the economic field but political, military and cultural implications of the rise have gradually started to manifest themselves. While most of the attention is directed towards China, the entire Asia- Pacific region is in the midst of a rapid developing process and consequently many countries in the region are increasingly seen as important actors. China has become now the second largest economy in the world. The size of Indian economy PPP adjusted is now almost five trillion dollars. Asian continent contains around 45 percent of the world population.

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### Ladies and Gentlemen, Distinguished Guests,

There will be very interesting discussions throughout the next 2.5 half days on most of these subjects and even beyond. And fresh thinking will produce new ideas new opportunities for solutions. And again my sincere thanks and appreciations to Thierry Montbrial and his team for putting this successful conference 6 years in a row and hope that this tradition and success continues for many years if not for decades to come. Thank you!

#### Gala Dinner Laurent Fabius

Mr. President, ladies and gentlemen, dear friends, Ms. Prime Minister, this has indeed been a very busy week but I was determined to honour this invitation out of respect for our host and because I knew I was going to see people here willing to reflect together - and that is not a very common occurrence. I have been given 15 minutes. Mr. de Montbrial basically told me, "Fifteen minutes to talk about the world and other problems." Since I only have 15 minutes, I will just focus on the universe and leave out the other problems...

I will begin with a quote from Paul Valéry that will invalidate my remarks before they even begin. Valéry once wrote that, "Everything simple is false and anything that isn't simple is useless."Yet, I have 15 minutes to tell you in very simple terms how I see foreign policy in the coming year. As we are at the end of the year, I was going to wish you a Happy New Year. Actually, I will talk about some subjects which explain why this year will be a good in some respects and not so good in others.

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I am going to spend the first five minutes turning spotlights on several countries I think may or may not influence a number of factors in the global order. The first country, which may surprise you, is Libya. People were very interested in Libya a short while ago. There is less interest in it now, but it is attracting the interest of large numbers of terrorists. Libya is tribal and senior leaders want to do the right thing; there are also many weapons and the potential to generate wealth through oil, but there is no real state. And all of this means that this amazing country full of such great prospects may be the next target area for international terrorism. Everyone is trying to help the Libyan government – the Americans, neighbouring countries, the Russians, the Italians, other European allies as well as France. We are working on it and I hope that next year will not be the dark time for Libya. In any case, I have put it near the top of my list of concerns.

The second country, which will surprise you less, is Syria. We will undoubtedly be attending a conference soon called Geneva II that opens in Montreux, incidentally. We can count on there being a host of problems. Why? According to the invitation letter sent out to the attendees, the objective of the conference is to form a consensus to install a transitional government with full executive powers. That is simple. But it is so simple that some of the attendees may fail to see the relevance. Bachar al-Assad said he would send envoys, but not to discuss how he will be stripped of his own power. The moderate opposition that we support - we neither want Bachar al-Assad nor the terrorists - is now experiencing setbacks. The opposition is also doing some soul-searching. Unfortunately, if the talks are not successful then the suffering will continue in this long-afflicted country, like in other neighbouring countries. An ally, Lebanon, has 1 million refugees out of a population of 4 million. In Jordan, there are 800,000. There are also problems, to say it mildly, in Iraq, Turkey and other surrounding countries. Is the light red or yellow? At any rate, the problems are severe.

The third country is Iran. You have scheduled a session about this nation, about nuclear power in Iran and future outlooks. We have signed an interim agreement that is both compelling and positive. France has been negotiating very actively because the French president and I believe that in order to hammer out a solid agreement we had to be firm and not tolerate any of the initial ambiguity. It was a tricky negotiation. It turned out to be fruitful. But the terms we concluded are temporary and now we have to enforce them, on the one hand, and then move toward the second phase of seeking a lasting accord. I am omitting a whole list of issues that are of great consequence, for that matter. But the following question was posed and it has yet to be answered: Does Iran agree to renounce any future hopes of having nuclear weapons? That is our position. When I say "our" I do not only mean France, I am referring to the international community. Does Iran agree to renounce any future hopes of having nuclear weapons or does Iran only agree to put its military nuclear activities on hold and remain at the threshold level? If it is the former, then we will reach an agreement. If it is the latter, I foresee serious problems coming not only from the US Congress but also from the international community. That is the key question that has not been fully resolved for the moment.

As you would expect, I will add the Israeli-Palestinian issue where I am more optimistic than many people, for holding frequent talks with both the Israeli Prime Minister and President Mahmoud Abbas. There are likely two pivotal questions at hand. The first one is this: In the wake of the efforts being deployed, especially by US Secretary of State John Kerry, who has been carrying out an outstanding job, will the Israeli and Palestinian leaders be able to introduce an unconditional peace agreement to their people, who are currently leaning toward hostility? We acknowledge that this will require concessions from both the Israelis and the Palestinians. Perhaps, if it is once and for all and all accounts are settled. That is the first question. The second is the so-called security question. For understandable reasons, the Israelis say, "We are prepared to make concessions, but we oversee security in Israel and the Palestinian territories and we do not trust anyone else to do it." The Palestinians reply, "We want a sovereign state, and a sovereign state cannot consent to an outside force permanently overseeing security on its soil." This issue is not settled. It will determine the outcome of the negotiation. So these are the handful of countries I have put on the top of my list for consideration and action in the new year. I will add another issue that you may think is unrelated to the others, and that is the dilemmas, if not disasters, that can be caused by the worsening of climate-related problems. I will come back to this in a moment. Scientists are telling us with great accuracy that we are hurtling toward the abyss if we do not act quickly and decisively. There are warning signs.

My second set of remarks is about what the determining factors will be. Ladies and gentlemen, if you only had to remember one thing about what I say here, it would be this: For many years, the world was bipolar with the United States on one side and the USSR on the other. They were in opposition, but this opposition also took the form of shared ownership. And when the two sides chose to resolve the crisis, they used to do it. Then for a short time during the collapse of the Soviet Union and the fall of the Berlin Wall, Security Council, is taking a clear position of influence.

So in terms of the questions I have raised, the answers will not depend on a single power, even if it was the United States of America, not on an established group of powers, but on alliances and, as it happens, shifting alliances.

The United States was criticized when it took on highly interventionist stances. Now it is being criticized for taking a step back. It is distancing itself from situations in Europe, the Near East and the Middle East. President Obama explained the reasoning behind this. When running for his second term, he said, "First and foremost, I am interested in the United States of America, the turnaround in Asia, the Israeli-Palestinian conflict. We went into Afghanistan and paid a very high price. The US also went into Iraq, with heavy and arguable consequences." There is a "fatigue" in the United States. It does not want to intervene every time in every conflict. This completely understandable stance creates a sort of vacuum. How will this vacuum be filled?

In a different case, the same reasoning applies to Russia. A few years ago when President Putin was not president, he did not have many cards to play, to use a common expression. In today's apolar/nonpolar world, Russia is making its great comeback to the world stage because of strong posturing in Syria, the Near East and the Middle East. Yet there are several limitations, one of which requires some serious thought: if Russia is willing to balance its budget, the price of oil has to reach at least \$114 per barrel. But all the efforts being made by this power to mediate the situation in the Near East and Middle East would, as a consequence, bring the price of oil and gas down considerably! This creates an endless debate.

Now, under completely different circumstances, we are facing another situation that must be resolved in Central Africa. The Central African Republic has been suffering for a long time. It has seen a succession of coups since 1965. As its name indicates, it lies at the centre of a group of countries, with Chad to the north, the two Sudans that are not known China will have a critical impact as well. At the recent Geneva conference that resulted in an agreement between the five permanent members of the Security Council as well for a peaceful existence, Congo and Cameroon. Problems could arise in those nations if as between Germany and Iran, China - and this has not been said enough - played a a country like Central Africa implodes, which has 4.5 million people in an area larger than France. Yes, there are threats of civil war when people begin taking up arms, heavy major and positive role. It wanted to create a kind of buffer zone around its territory. It has its disputes with Japan, namely over sea and air space, which should be watched very weapons on one side and machetes on the other, saving "We are Christian" on one side,

the world became unipolar. The superpower, in every domain, was the United States. I would like to see us move toward an organised multipolar world under the guidance of the United Nations with regional organisations and the rule of international law. Thus, the goal is a multipolar world. Yet, today the world is rather "nonpolar" or apolar. What I mean by this, and I point this out every week as do my fellow foreign affairs ministers in other countries, is that there is no one power or even a group of powers that can resolve these issues single-handedly. This is why there is gridlock in the United Nations Security Council, for example why it is impossible to resolve the crisis in Syria or any other issues that at other times this single power or group of powers would have dealt with. And in today's world that I am calling "nonpolar," some countries are exerting power that is at times commensurate to their economic weight, but sometimes exceeds it, like the United States, or China, even though for now it still chooses to stay below its own diplomatic

power, or Russia, which is very active on the global stage. Then there is France with a wants to be part of it. population of only 66 million that is a world power and, as a permanent member of the

carefully. I personally do not think that China is becoming a warmonger. But it is a major power and a string of tensions could arise in the region in 2014. France will always work toward peace and security.

There is also Iran's position. Perhaps more than the interim agreement, the major event this past year was the election of President Rohani. That said, these two events are related. Will the election generate sufficient change in Iranian society? Or, given the disillusionment and division that may emerge, will we watch them backpedal?

The answer to all the questions I have mentioned will primarily lie in the hands of these four sets of powers, to which I shall add the European Union, provided that it really

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I will dedicate the last five minutes of my speech to France. What are our foreign policy objectives? I would sum them up in four words: peace, the planet, Europe and recovery. Peace may seem paradoxical when some people are saying, "But why is France sending troops to Africa?" One of the first decisions that President François Hollande made was to withdraw our troops from Afghanistan. As a matter of tradition and by choice, we are not a warmongering country; we want peace. But we know that peace and security are the fruits of great resolve and the resources to carry it out. Back in June 2012, we offered a solution in Syria and if it had been quickly implemented, at a time when there were no Iranians, no Hezbollah or terrorists, it would have been the appropriate response.

When we send our soldiers to Mali, it is not because of some hawkish impulse. It is because the UN and the Africans requested our presence and because one evening while I was with President Hollande, he received a telephone call from Mali's interim President Dioncounda Traoré, who said, "Mr. President, if you do not send in troops to help us, I will be dead tomorrow."The terrorists were moving into Bamako. This happened in early January 2013. François Hollande gave the order and our soldiers did an amazing job along with the Africans and other forces. Since then security has been restored, although there are still some problems. In less than a year, they have a democratically elected president and tomorrow on Sunday there will be a national assembly. And the conditions have been reinstated to achieve growth.

replying "We are Muslim" on the other. As things stand today, there is only one country in the vicinity with the means to take quick action and that is France. We intervened at the request of the UN and the Africans because it is our tradition and our worldview not to look away when friends are being massacred and to sit idly by. But we need to have a long-term vision. That is why, along with Europe, we are making the case for building the first-ever inter-African force over the next few years, a well-equipped and large enough force that can respond to crisis situations. It is not up to France to intervene every time. Africa is an amazing continent, a continent of the future and if we want the conflicts there ideas that have spread throughout the world. to be resolved by the Africans themselves, they must have a permanent force.

And finally, recovery, influence. France's recovery, of course. France's influence. France is a powerful cultural force. Right now, over 200 million people speak French. With the development in Africa, there will soon be 750 million French speakers. We have one of the most far-reaching diplomatic networks in the world. As for our economic capacity, we may only have 66 million inhabitants but we are still the fifth largest economy in the world. And we have unique capacities for invention, research and innovation. And this is the recovery we must achieve, not only for France but for Europe, rooted in a set of

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The planet. France submitted a bid to host the next Conference on Climate Change in 2015. We were selected. We were the only candidate... Our "win by default" prompted many ministers to come to see me, not sure whether to congratulate me or express their condolences. We are committed. And this vitally important conference must be a success. We are heading toward an abyss. Scientists tell us that temperatures will not be two degrees higher than in the pre-industrial era, but four or five degrees higher! People call it "global warming." I refuse to use that term. After all, even on a beautiful day people in Monaco are not shocked if the temperature rises three or four degrees. "It's going to be a little hotter?" Not at all! This is a shift in the climate. This is a massive vortex that in some parts of the world will cause temperatures to plummet and in others will exponentially increase the strength of typhoons, lead to desertification, submersions and mass migrations. We must take action, not just through much-needed regulation that should be international and distinctive, but also to give all this momentum a positive direction. As you know, I worked with François Mitterrand for a long time and he had a saying that applies here. He would say, "If you are in politics and you tell people today is bad, tomorrow will be worse and I won't even talk about the day after tomorrow... there is little chance people will listen to you." I agree. This initiative must be given a positive agenda. The changes that need to happen can generate growth.

Europe. Some of my fellow European foreign affairs ministers are here today. I bid them a warm welcome. We will also be seeing each other next Monday at the European Council on Foreign Affairs.

The main question is about knowing whether or not Europe wants to be a power. Those that are here tonight would like to see it become one. Twenty-eight and soon perhaps more. We must organise ourselves. So people say, "We need a core circle." They often mention France and Germany, although others are also involved. Next Wednesday, Angela Merkel will be sworn in as Chancellor of Germany and that afternoon she will be in France to meet the French President. They both have the same amount of time left to serve. In light of the role that France and Germany are playing in the European initiative, I would like to see a master plan for all of our fellow leaders. It would help Europe, which is the world's leading market power with boundless capabilities, restore its vitality and sense of promise in areas like growth, energy, jobs, defence and new technologies.

Ladies and gentlemen, that is what I wanted to tell you in a few words. Since I wanted them to be simple, according to Paul Valéry's dictum, they were perhaps not very useful. I am not an expert. I have been working in public affairs for a long time and at the same time I am a pragmatist. Incidentally, Valéry had this to say about experts. People would ask him, "What is a competent man?" and he would answer, "Someone who makes mistakes by the rules." I hope I have not shocked anyone! We must listen to the experts, the competent people. But we need to know how to go beyond that, we have to offer ideas and take action. This is true in a family, this is true in a company, this is true for a nation and this is true for a continent. We must have a vision, what I have been known to call a grand design. We also must have places where well-intentioned men and women can talk about these things together. The World Policy Conference is one of those places and that is why it gave me great pleasure to be with you tonight. Thank you.





## A struggle for moral authority in Ukraine

Jim Hoagland, Washington Post, December 21, 2013

Monaco - Round Two of the strategic tug-of-war between the European Union and Russia over Ukraine has gone to the Kremlin. But the political struggle at Europe's eastern gates is not over. Europe must renew its support for Ukraine's spirited discussion that followed reflected broad support for the cause of the democratic forces not only for their sake but also to revitalize the European Ukrainian protesters as a moral obligation to help a neighbor in trouble. Union's own flagging sense of purpose.

The 28-nation union has been on a high-speed roller coaster, plunging from a peak of self-congratulatory smugness over its successful political integration into a trough of economic turmoil and disunity. Political leaders and economists at a high-level conference here last weekend agreed that Europe is emerging from the worst of the financial turmoil, with the euro surprisingly strong. But, they acknowledged, the recovery is moving at an agonizingly slow, uneven pace.

This uncertainty accounts in part for the caution that European capitals have shown toward the popular uprising against Ukrainian President Viktor Yanu-kovych and his decision to defer closer links to the E.U. in favor of accepting greater cooperation with (and a \$15 billion subsidy from) Russia. The Obama White House, still intent on pursuing arms control and other deals with Russia, has also been careful not to cross the Kremlin on Ukraine.

No such inhibitions trouble Russian President Vladimir Putin, who sees Ukraine as the last existential battle of the Cold War. As he did in 2004, when the Orange Revolution seemed on the verge of bringing a Western-style democracy to power in Kiev, Putin has fought in Ukraine to secure the survival of his own counterrevolutionary regime in Moscow. Four decades after the domino theory was discredited for Americans in the rice paddies of Southeast Asia, it is alive and well at the Kremlin.

To be sure, the West is poorly positioned to compete with Russia for direct economic or political advantage in Ukraine. Ukrainians themselves are split over the sacrifices involved in giving up Russian markets and financial aid to gamble on moving into the European Union's modern economic superstate.

But the protesters who have braved freezing weather and police intimidation in Kiev and elsewhere understand that theirs is, above all, a struggle about moral authority. For all of their problems, the rules-based E.U. societies are a magnet for Ukrainians disgusted with the corruption and lawlessness of their leaders and Russia's. Formal association with Europe would help establish the rule of law and limit the government's power to abuse and neglect its own citizens.

No wonder Putin does not want to see a functioning, European-style democracy on his western frontier. Conversely, European and American leaders must entrench this moral authority in their support of Ukrainian people power and do nothing to diminish it by seeming to condone or ignore Putin's meddling.

When Laurent Fabius, France's highly competent foreign minister, spoke at the World Policy Conference here last weekend, he was challenged from the audience after he failed to mention Ukraine on a list of urgent international

issues that demanded the group's attention. Those attending included political, business and religious leaders as well as intellectuals and opinion-makers. The

But more immediate and dispiriting concerns dominated the rest of the threeday gathering, with Europeans accepting that they are unlikely to be able to continue to finance their generous social welfare states at current levels, voicing concern that anti-European populist parties will score impressive gains in spring elections for the European Parliament and agonizing over the strains that they see immigration from Africa and the Middle East inflicting on their countries.

Six years of anemic or no growth, rising unemployment in Europe's southern region and political upheaval just across the Mediterranean have taken a heavy toll on the European Union's once-confident élan. Established to prevent wars between Europe's most powerful nations and to promote continent-wide prosperity, the union finds itself bogged down in esoteric arguments over banking supervision and confronting rising currents of nationalist sentiment.

Helping Ukraine escape the clutches of its own and neighboring despots is a big challenge, one worthy of the creative spirit that European leaders demonstrated in founding their union half a century ago. They were given essential support in that task by wise American leaders who did not see U.S. leadership in global affairs as a glass half-empty, as it seems this White House often does.



mistrust.

The prince said Iran must give up its ambitions for a nuclear weapons program — Iran says its nuclear program is only for civilian purposes — and stop using its own troops and those of Shiite allies like the Lebanese organization Hezbollah to fight in neighboring countries, like Syria and Iraq. "The game of hegemony toward the Arab countries is not acceptable," the prince said. Just as Arabs will not dress as Westerners do, he said, "we won't accept to wear Iranian clothes, either."

A prevalent theme at the conference was the waning of American influence in the Middle East. Laurent Fabius, the French foreign minister, said: "Today we live in a zeropolar, or a-polar, world. No one power or group of powers can solve all the problems."

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## Saudi Prince Criticizes Obama Administration, Citing Indecision in Mideast

Steven Erlanger, The New York Times, December 15, 2013

Monaco - An influential Saudi prince blasted the Obama administration on Sunday for what he called indecision and a loss of credibility with allies in the Middle East, saying that American efforts to secure a peace deal between Israelis and Palestinians would founder without a clear commitment from President Obama.

"We've seen several red lines put forward by the president, which went along and became pinkish as time grew, and eventually ended up completely white," said Prince Turki al-Faisal, the former intelligence chief of Saudi Arabia. "When that kind of assurance comes from a leader of a country like the United States, we expect him to stand by it." He added, "There is an issue of confidence."

Mr. Obama has his problems, the prince said, but when a country has strong allies, "you should be able to give them the assurance that what you say is going to be what you do." The prince no longer has any official position but has lately been providing the public expression of internal Saudi views with clear approval from the Saudi government.

The Saudis have been particularly shaken by Mr. Obama's refusal to intervene forcefully in the Syrian civil war, especially his recent decision not to punish President Bashar al-Assad of Syria with military strikes even after evidence emerged that Mr. Assad's government used chemical weapons on its own citizens.

Instead, Mr. Obama chose to seek congressional authorization for a strike, and when that proved difficult to obtain, he cooperated with Russia to get Syria to agree to give up its chemical weapons. Prince Turki and Israeli officials have argued that the agreement merely legitimized Mr. Assad, and on Sunday, the prince called the world's failure to stop the conflict in Syria "almost a criminal negligence."

Svria, Iran, nuclear issues and the Israeli-Palestinian conflict were the main focus for Prince Turki, who spoke at the World Policy Conference, a gathering of officials and intellectuals largely drawn from Europe, the Middle East and North Africa.

Saudi unhappiness with Iran's growing power in the region is no secret, and the Saudis, who themselves engage with Iran, have no problem with the United States trying to do the same, the prince said. But he complained that bilateral talks between Iranian and American officials had been kept secret from American allies, sowing further

The United States, Mr. Fabius said, was often criticized for being "overpresent, but now it is being criticized for not being present enough." While "it is perfectly understandable" that Mr. Obama would refrain from new military engagements in the Middle East, he said, "it creates a certain vacuum" that has allowed Russia "to make a comeback on the world scene" and has encouraged France to intervene in the Central African Republic, Libya and Mali.

A former Israeli ambassador to the United States, Itamar Rabinovich, said that after Mr. Obama declined to strike Syria, neither Israel nor Iran believed any longer that he might use military force against Iran.

Prince Turki said the Israeli-Palestinian issue remained central to relations between the Muslim world and the West. He praised the negotiating efforts of Secretary of State John Kerry, but warned that Mr. Obama must be willing to force the parties to accept a lasting resolution. "Mr. Kerry is devoting a lot of time and energy." he said. "but we'll see how far he gets if the president doesn't put his full support behind it." He compared the United States to a big bear that must push and frighten both Israeli and Palestinian leaders into an agreement, and give them each an excuse for making the necessary, difficult compromises on issues like Jerusalem, refugees, land swaps and security arrangements.

"Unfortunately, the big bear has not proven to be very bearish-like recently," Prince Turki said. To get the job done, he said, the bear "has to not only bare his teeth, but also extend his claws" when talks reach the crucial point.

Conversely, Prince Turki warned, "if the president retreats from his position on compromise along the 1967 borders, as he did on his red line on use of chemical weapons by Assad, then the whole enterprise of peace between the Arabs and Israel will evaporate."

In separate remarks here to the Reuters news agency, Prince Turki said that the United States and Britain had done too little to help the more moderate, more secular Syrian rebels, leaving them to fend for themselves against both "Al Assad's killing machine" and the better-armed radical Islamist rebel groups.

"Why should he stop the killing?" he said of Mr. Assad.

"That to me is why the F.S.A. is not in as prominent position as it should be today," he said, referring to the Free Syrian Army, "because of the lack of international support for it. The fighting is going to continue, and the killing is going to continue."

#### Quebec LE JOURNAL DE QUÉBEC, 15.12.2013

souveraineté qu'une seule fois durant un discours d'une vingtaine de minutes livré aux guelque 200 INVITED GUESTS du World Policy Conference. Pourtant, l'hôte de l'événement lui avait demandé de parler du désir d'indépendance de certains gouvernements à l'ère des grands regroupements, comme c'est le cas notamment de l'Union européenne.

#### United-States THE WASHINGTON POST, 21.12.2013

When Laurent Fabius, France's highly competent foreign minister, spoke at the World Policy Conference here last weekend, he was challenged from the audience after he failed to mention Ukraine on a list of urgent international issues that demanded the group's attention.

#### United-States THE NEW YORK TIMES, 15.12.2013

Syria, Iran, nuclear issues and the Israeli-Palestinian conflict were the main focus for Prince Turki, who spoke at the World Policy Conference, a gathering of officials and intellectuals largely drawn from Europe, the Middle East and North Africa.

#### Spain . RT, 16.12.2013

El príncipe Turki al Faisal condenó la política del Gobierno de Barak Obama con sus aliados en Oriente Próximo calificándola de «indecisa» y «carente de credibilidad»...»Hemos visto varias líneas rojas presentadas por el presidente que con el tiempo se han convertido de color rosado y al final terminamos completamente en blanco», lamentó el príncipe, exdirector de inteligencia de Arabia Saudita, durante la World Policy Conference, celebrada en Mónaco.

## Italy TOTALNEWS, 15.12.2013

Fabius, riconoscendo che l'opposizione moderata siriana the opening session of the yabereye Mopnaco akaba yaratangaje ko Assad's impunity, Britain and the U.S. è in "gravi difficoltà" e dicendosi "abbastanza pessimista" conference along with Prince bimwemu by'ibanze bize ari ukurebera hamwe did not come forward and provide the sulla situazione nel Paese, in preda alla guerra civile ormai Albert of Monaco and Thierry uko Libiya yagaruka mu murongo, Ubufaransa necessary aid to allow it to defend itself da anni. Fabius ha parlato al termine della World Policy de Montbrial, President and n'abafatanyabikorwa bayo bakarebera hamwe and the Syrian people from Assad's Conference, a Montecarlo.

#### Monaco MONACO HEBDO, 02.01.2014

La première ministre n'avait fait référence à la C'est par un hommage princier à la défunte icône sud- «In Syria, I am sadly quite La sixième édition de la «World africaine, Nelson Mandela, que se sont ouverts les pessimistic,» Laurent Fabius Policy Conference» a été colloques de la 6<sup>ème</sup> World Policy Conference au Fairmont. told delegates at the World l'occasion de faire le point sur Du 13 au 15 décembre, l'événement chapeauté par le Policy Conference in Monaco. directeur de l'Institut français des relations internationales Thierry de Montbrial, a réuni pléthore de personnalités politiques, économiques et d'experts pour évoquer les évolutions du monde et son avenir.

**United Kingdom** THE TELEGRAPH, 15.12.2013 LES ECHOS, 15.12.2013

## France

l'état de l'économie mondiale. La crise est derrière nous mais les inégalités continuent de croître.

#### Austria KLEINE ZEITUNG, 16.12.2013

Unterdessen droht die Genfer Syrien-Konferenz nach Einschätzung von Frankreichs Außenminister Laurent Fabius keine großen Fortschritte bei den Bemühungen zur Beendigung des Bürgerkriegs zu bringen. «Wir arbeiten daran, dass sie ein Erfolg wird, aber leider muss man viele Zweifel haben», sagte Fabius am Wochenende bei der World Policy Conference 2013 in Monaco.

# TRT, 14.12.2013

Second day of the World Policy Conference that takes place at founder of the WPC.

Turkey

#### Rwanda RWANDA BROADCASTING AGENCY, 18.12.2013 Saudi Arabia

Kuri ubu Ministre w'ububanyi n'amahanga w' Ubufaransa Laurent Fabius aratangaza ko On Friday Prince Turki Al-Faisal, igihugu cye gihangayikishijwe n'ibibera muri a ku buryo mu waka utahya wa 2014 muri the Fairmont Hotel in Monaco on Dec 13-15. Deputy Prime poliitike ikwiye muri Libiya. Ibi yabitangarije Lo ha detto il ministro degli Esteri francese, Laurent among the speakers during bise Politike y'isi «World Policy Conference» since the FSA arose as a response to icyo bakora ngo umutekano ugaruke.

## SUSRIS, 16.12.2013

Chairman of the KFCRIS and former Ambassador to the US. at the World Policy Conference in Monaco, offered comments about the situation in Syria, killing machine."

#### Iran **TEHRAN TIMES, 16.12.2013**

Saudi diplomats on the sidelines of the World Policy Conference in Monaco.

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#### Romania AGERPRES, 15.12.2013

Ministrul afacerilor externe, Titus Corlătean, a participat, în zilele de 14 și 15 decembrie, la cea de-a sasea editie a World Policy Conference (WPC), organizată de Institutul Francez pentru Relatii Internationale (IFRI) la Monaco, se mentionează într-un comunicat de presă al Ministerului Afacerilor Externe (MAE).

#### Russia 24.12.2013

12–15 декабря в Монте-Карло (княжество Монако) под покровительством правящего князя Монако Альбера II, который с октября является членом Попечительского совета МГИМО, прошла VI Конференция по вопросам мировой политики (World Policy Conference, WPC). В конференции, организованной Французским институтом международных отношений (IFRI), приняли участие более 300 влиятельных политиков, бизнесменов, экспертов со всего мира. МГИМО на мероприятии представлял ректор Университета А.Торкунов.

#### South Korea

매일경제, 17.12.2013

몽브리알 소장이 2008년 창립한 후 올해로 6회째를 맞는 세계정책콘퍼런스에는 알베르 2세 모나코 국왕, 파스칼 라미 전 세계무역기구(WTO) 사무총장, 장클로드 트리셰 전 유럽중앙은행 (ECB) 총재, 제임스 울펀슨 전 세계은행 총재, 도널드 존스턴 전 경제협력개발기구(OECD) 사무총장 등 40여 개국에서 300여 명의 글로벌 리더들이 참석했다. 한국인으로는 장대환 회장을 비롯해 사공일 세계경제연구원 이사장과 류진 풍산그룹 회장이 패널로 참여했다. 유명환 전 외교통상부 장관(세종대 이사장)도 대통령 특사 자격으로 행사장을 찾았다.

#### China CHINESE RFI, 06.01.2013

由法国国际关系研究所 (Ifri) 奠基人孟卜礼 (Thierry de monbrial) 创 立的世界政策会议(LA WORLD POLICY CONFERENCE)于2013年12 月13日在摩纳哥举行了第六次会议。为期三天的会议集结了近三百名国 际关系问题专家,他们围绕经济以及全球化管理状况、亚洲的强势及弱 点、欧洲模式以及中东危机等问题展开讨论,并提出将在2014年占居国际 舞台的八大地缘政治问题。我们在今天的本节目中,将会议提出的八大 地缘政治问题作逐一介绍

#### Philippines THE MANILA TIMES, 15.12.2013

"My fellow European ministers and I are working to make [the talks] a success, but there's room for lots of doubts. And, unfortunately, if this meeting's not a success, it means this martyred country is going to keep suffering – and neighboring countries, too," he said. Fabius was speaking in Monaco as he left the World Policy Conference, a meeting of political and business leaders.

## THE SYDNEY MORNING HERALD, 16.12.2013

Middle East and North Africa.

Vietnam **RFI TIENG VIET, 13.12.2013** 

Syria, Iran, nuclear issues and the Israeli- Theo Les Echos, hội nghị chính trị quốc tế World Policy Conference quan tâm đến tất cả Palestinian conflict were the main focus for năm châu lục nhưng trọng tâm chú ý của hội nghị là các cường quốc khu vực có mong Israel's official state radio has reported that a Prince Turki, who spoke at the World Policy muốn và khả năng hành động vì lợi ích chung, đặc biệt tại khu vực Trung Cận Đông. «historic meeting» was held between Israeli and Conference, a gathering of officials and Phương pháp của hội nghị là tránh không tham gia trực điện vào cuộc tranh luận về thế intellectuals largely drawn from Europe, the \_\_\_\_\_\_giới đa cực hay « vô cực », bằng cách khuyến khích đối thoại và thái độ xây dựng với sự tôn trọng tất cả các bên tham gia.

#### Ali Babacan

The economic weight and the soft power of the EU will only continue through enlargement and that is why we believe that we could help. We believe that having Turkey in the EU is going to be a big added value. It will make the EU a much more diverse and representative entity, with a much stronger voice.

#### Jacob Frenkel

The unemployment problem and the income inequality problem are political dynamite. They need to be addressed and they need to be addressed in the right way. It does not help to have equality of misery. You need to have equality in benefits from economic growth. Whatever you do, you need to make sure that you do not destroy the incentive systems to save, invest and educate. That is where you will have the growth. You need to have a larger pie if you want to have more for everyone.

#### Henri DeCastries

Increasing transparency and increasing competition is a way to make markets work better and to avoid these unjustified inequalities. On the other hand, for individuals, we are promoting education with very powerful tools which the digital area is giving us. I think e education is going to be a great way to give better chances to more people and therefore to reduce inequalities down the road.

#### H.R.H. Prince Turki Al Faisal

We have been very close friends of the US for nearly 75 years. We have gone through thick and thin. We have had our disagreements, but nonetheless, I think the Kingdom feels that it is a very close friend of the US. It deserves to be included in whatever engagements the US has in the area. That is also why not just I but other officials in the Kingdom and Saudi citizens feel that the 'five plus one' and Iran equation is missing a vital partner. This is the Gulf Cooperation Council. There is negotiation over issues that affect us directly, such as Iran's nuclear programme.

#### James D. Wolfensohn

There is the whole question of corruption and the whole question of lack of future leadership outside the families. This is something that is not showing itself to be likely to end eventually, so I am worried about Africa... I would love to believe that the natural resources will carry it through. However, from my own personal experience, having been to 35 countries in Africa, my concern is that the Africans are not taking advantage of the current opportunities.

#### Joaquín Almunia

I am against protectionism. I think protectionism is negative for everybody. Nobody will gain by raising barriers again and putting in obstacles to change. I think change is a very positive element and is one of the levers for our future strategy for sustainable growth. We are able to win the economic battle and the economic fight with open economies. Openness is favourable for Europe. I am against protectionism.

#### Basma Kodmani

I believe it will either be a democratic, multi sectorial Svria, or there will be no Svria. Any serious, committed Syrian knows that, including the Islamists, Very reasonable Islamists and those who are truly Islamists say, 'We know that Sharia is not suitable for Syria. It might work in other countries, but it will not work in Syria.'

#### Mayankote Kelath Narayanan

I think both nations (China and India) have matured tremendously. There is a great deal of what I would call to ing and fro ing at different levels in the system. I was the Prime Minister's national security advisor, so I was physically present. I have seen that there are differences which arise from civilisation and other aspects. However, in terms of threats, we have reached a stage where there are no mainr issues are no major issues.

#### Tidjane Thiam

I think in the long term, you cannot resorb significant fiscal imbalances without growth. There are limits to what internal adjustment can accomplish in a democracy, without running into social and political issues... The euro is a problem, but it is also a given. Speculating about its break up is not very productive. The euro is there to stay... What I can say about Africa is that I think the long term prospects are positive and that is undeniable.

#### Thierry de Montbrial

One of the characteristics of our world is a lack of leadership. And this makes the world unsafe and unstable. But, there are very positive elements nevertheless. There was the miracle of the election of President Rohani, the preliminary agreement with Iran. And we mustn't rule out Netanyahu changing his position, without which things will be very difficult. So, being optimistic means believing that the negotiations about Iran can be successful and that the Israeli government can change its position.



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Access to the WPC TV



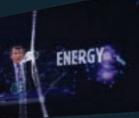
































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The Principality of Monaco is an independent sovereign state bordering the Mediterranean sea, with a territory of 2km2 and a population of 36,136 as at 31 December 2012, of which 8,675 are Monegasque nationals.

The Principality's political and institutional system is governed by the Constitution of 17 December 1962 (amended), the fundamental law of the state, which defines the type of government, the organisation of the public authorities and their relationship.

The Principality is a hereditary and constitutional monarchy, which asserts the rule of law over all institutions.

The government operates under the high authority of H.S.H. the sovereign Prince.

It is comprised of the Minister of state and five government Ministers, each of whom heads a Ministry (the Ministries of Interior; Foreign affairs; Public Works, the environment and Urban Development; Finance and economy; and Health and social affairs.) The government's mission is to enforce the law, oversee the running of public services and maintain public order.

Legislative power is exercised by the Prince and the National Council (an elected assembly of 24 members) with an independent judiciary. Monaco's socio-economic model is based on the absence of debt and a balanced budget or budgetary surplus in line with the road map set out by H.S.H. the sovereign Prince albert II, plus a large constitutional reserve fund.

For 2011, the nominal Gross Domestic Product (current rates) was 4.37 billion euros as against 4.04 billion in 2010 with a growth rate calculated on the GDP adjusted for the effect of inflation, which is +6.6%.

Monaco's economy is based on an «onshore» system with more than 4,000 businesses, spread over a wide range of sectors, including wholesaling, industry, tourism and finance, which are all estab-lished there.

Monaco has a workforce of 49,605 to meet the human resources requirements of these activities, 40,000 of whom, i.e. 85%, commute to the Principality every day from France and Italy.



EFG International is a global private banking group offering private banking and asset management services, headquartered in Zurich. EFG's group of private banking businesses operates in 30 locations worldwide, with Circa 2,000 employees. Its registered shares (EFGN) are listed on the SIX Swiss Exchange.

In Monaco, EFG is represented by EFG Bank (Monaco), a provider of banking and wealth management services to private and institutional clients. The business consolidated its position in the local market with the acquisition in 2006 of Banque Monégasque de gestion. Its Client Relationship Officers build strong relationships with clients, crafting solutions that best fit their local requirements, augmented by the global resources of EFG.



Energy has a critical impact on economic development and standards of living. Wherever it is available, energy is helping to drive progress, but sustainability will require changes in the way that it is used and managed.

This is the environment in which we conduct our business. With operations in more than 130 countries, Total is a toptier international oil company and a world-class natural gas operator, refiner and petrochemical producer. Our 97,000 employees leverage their acknowledged expertise to discover, produce, refine and convert oil and gas to provide products and services for customers worldwide. We are also broadening our offering by developing energies that can partner oil and gas — today, solar energy and tomorrow, biomass. as a responsible corporate citizen, we focus on ensuring that our operations consistently deliver economic, social and environmental benefits.



Founded in 1920, the OCP group is a global leader in the production and export of phosphate rock, phosphatebased fertilizers and related products. These products are an important component of global food security and agricultural productivity, as they provide essential nutrients to food crops and help rebuild healthy soils. A Moroccan company with global reach, OCP serves a network of over 150 customers on 5 continents, and through them supports farmers in all corners of the planet. The combination of the world's largest phosphate reserves (located mostly in the Khouribga basin in the center of Morocco), cutting-edge chemical and production facilities, and world-class research and development capacities, permits OCP to respond creatively and cost-effectively to growing global demand for an ever-wider range of phosphate-based fertilizers suitable to the specific soil types, crops and cultivation practices of farmers world- wide.

OCP also has a growing number of joint ventures - both in the fertilizer sector and in fields such as engineering and project management – with partners from countries such as India, Pakistan, the United states, germany and Belgium. OCP's strong contribution to Morocco's economic and social development is mirrored by its growing engagement as a "corporate citizen" at the re-gional and global level. On the african continent in particular, OCP is substantially expanding not only OCP's commercial presence but its overall efforts to promote agricultural development, with a particular emphasis on helping smallholder farmers. This effort is a key part of OCP's new global Food security Initiative, focused on promot- ing innovation and investment in agriculture in africa and beyond. at the same time, the OCP Foundation is supporting major efforts to share and adapt agricultural best practices from around the world, for the benefit of farmers everywhere.

# EADS

EADS - Shaping the Future of aerospace and defence EADS is a global leader in aerospace, defence and related services. The group includes Airbus as a leading global manufacturer of highly innovative commercial and military aircraft, with airbus Military responsible for tanker, transport and mission aircraft. Astrium, the european leader in space programmes and the third largest space provider worldwide, engages in all space activities from large-scale space systems to satellite services. Cassidian, a worldwide leader in state-of-the-art solutions for armed forces and civil security, also makes EADS the major partner in the eurofighter consortium and a stakeholder in the missile systems provider MBDA. Offering the widest range of civil and military helicopters in the world, Eurocopter is the leading helicopter manufacturer in the civil sector. EADS strives to expand its key programmes to pave the way for further profitable growth. To gain access to new markets and technology resources, the group is expanding its international footprint but remains strongly committed to its home coun-tries within europe.

• The telecommunications, media and entertain-EADS was created in 2000 through the merger of Daimler-World leader in building materials and a major player in the Chrysler aerospace ag in germany, aérospatiale Matra in ment sector FOUR GLOBAL SERVICES LINES cement, aggregates and concrete industries, we contribute France, and Casa in spain. The group is the best practical Business Information Management (VIM): optimizing the to the construction of cities throughout the world. Our innoexample of a truly successful industrial european company today. With cumulative orders worth €1,055 billion way a company's data is managed throughout its life cycle vative solutions provide cities with more compact, more since 2000, EADS' order book had more than guadrupled and exploiting its potential value to the full, durable, more beautiful and better connected. The group to €614.3 billion by the end of March 2013. In 2012, it had Testing Services: bringing together the industrialized apoperates in 64 countries and employs 65,000 people. It revenues of €56.5 billion, more than dou- ble the €24.2 proach and expertise of Capgemini and Sogeti to provide generates annual sales of €15.8 billion. billion generated in 2000. software testing and quality assurance services, with the

Denis Ranque is Chairman of the Board of Directors as of emphasis on mobile and social applications, april 2nd, 2013 and Tom Enders is Chief Executive Officer Mobility Services: Introduced in 2012 to cover every aspect (CEO) of EADS as of June 1st, 2012. of mobility.



With more than 130,000 people in 44 countries, Capgemini is one of the world's foremost providers of consulting, technology and outsourcing services. The group reported 2012 global revenues of eUR 10.3 billion. Together with its clients, Capgemini creates and delivers business and technology solutions that fit their needs and drive the results

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they want. a deeply multicultural organization, Capgemini has developed its own way of working, the Collaborative Business experienceTM, and draws on Rightshore®, its worldwide delivery model.

Since the creation of the group in 1967, Capgemini's' culture and business practices have been inspired and guided by seven core values. These principles drive Capgemini as a group and also as individuals. More than just rules of behavior, these values are at the heart of Capgemini's' approach as an ethical and responsible company. A fundamental part of the group's DNA, they are the guarantor of Capgemini's reputation: Honesty, Boldness, Trust, Freedom, Solidarity, Modesty and Fun.

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- Financial services
- The manufacturing sector
- The consumer products, retail, distribution and transportation sector

SkySight: Developed with support from Microsoft Corp., skysight enables a wide variety of enterprises from multinationals to SMES to integrate, configure, provision and manage cloud-based application workloads using a Capgemini-developed orchestration service.



The International Latsis Foundation, a non profitable institution of public interest, which was founded in 1975, established the Latsis Prizes in Switzerland in 1983. Annually it awards four University Latsis Prizes and one National Latsis Prize. The principal purpose of the Latsis Prizes is to recognize and reward scientific and technological work of particular excellence undertaken in switzerland. The International Latsis Foundation is associated with the John s. Latsis Public Benefit Foundation which is mostly activated in greece in the fields of scientific research, education, environmental protection and social welfare.



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strength and our ability to keep promises. Our three core attitudes – available, attentive and reliable – guide all of our employees to serve our clients better and establish longterm relationships based on trust. And as a company whose business is to protect people over the long term, we think that we have a responsibility to use our skills, resources and risk expertise to build a stronger and safer society. This is, for example, what we do through the AXA Research Fund.



Grampet Group has established itself in the last 13 years as the largest rail freight transport group in Central and south eastern europe.

The Romanian-based company currently operates in nine countries, with 9.000 employees, while managing a fleet of roughly 17.000 freight coaches and close to 500 locomotives. Within 13 years, Grampet Group has managed to develop an "iron corridor" that traverses europe from West to east, connecting via rail freight transportation, the North sea with the Black sea and the adriatic sea.

With its three large rail freight transport companies in Romania, Hungary and Bulgaria, and its numerous factories and facilities in Romania and Hungary, Grampet Group has the ability to offer a complete range of services from rail freight transhipment, to manufacturing, repair and rolling stock development. Grampet Group and its main rail freight transport company, Grup Feroviar Roman, has continued to develop its regional and european role, having been involved in four major international privatization processes for the national rail freight transport companies in Romania, Croatia, greece and Bulgaria. grampet group is run by Mr. Gruia Stoica, a dynamic and ambitious Romanian business man.



The Renault-Nissan Alliance is a strategic partnership between Paris-based Renault and Yokohama, Japan-based Nissan, which together sell one in 10 cars worldwide. The companies, which have been strategic partners since 1999, have about 285,000 employees and five major brands: Renault, Nissan, Renault Samsung Motors, Dacia, Lada. Datsun and Infiniti.

They sold 8.1 million cars in 2012, making the alliance the world's fourth largest automotive group. since its founding 14 years ago, the cross-cultural alliance has expanded significantly, particularly into emerging markets. The alliance is the auto industry's leading champion of sustainable transportation and the only one to have mass-market, affordable zero-emission vehicles for mainstream consumers.

PONGSAN

Founded in 1968, and now Korea's largest manufacturer of fabricated copper and copper alloy products, Poongsan group plays a crucial role in a wide range of industrial sectors, from heavy industry to high-tech areas such as electronics and semiconductors. The product line includes a broad spectrum of copper and copper alloy products such as sheets, strips, pipes, tubes, rods, bars, wires, precision forging products, and ammunition for military and sporting use. Poongsan also enjoys the distinction of being the world's number one supplier of coin blanks. governments around the world entrust the company with the task of providing the highest quality coin blanks to be used in minting their coins. Poongsan operates one brass mill, defense plants, and domestic affiliates in Korea.

In addition, Poongsan has nine overseas subsidiaries with the largest of which is PMX Industries, Inc. in the USA.

Fondation Zinsou

The Zinsou foundation, the first private foundation in Benin, turned to the culture and the african contemporary art opened its doors in Cotonou in June, 2005. The development of the african artistic heritage, the education, the development and the reduction of the poverty are in the heart of the project of the Foundation Zinsou.



EximBank has been actively involved for more than 20 years in granting assistance and promoting the Romanian business environment by providing support to local companies. The bank started as an export agency aimed at financing

the activity of the national companies. Over the years, the objectives have changed and EximBank became an institution exclusively focused on corporate financing. The bank has a unique business model on the Romanian market that combines the features of a commercial bank while functioning under the state name and account. EximBank has a threefold portfolio consisting in financing, guarantees and insurance products addressing the needs of any type of company



NUCLEARELECTRICA

SN Nuclearelectrica SA was set up in 1998 as a strategic national energy producer able to deliver clean and affordable energy to both population and industrial consumers. Nuclearelectrica operates two nuclear units at Cernavoda NPP of 706 MW capacity each and a Nuclear Fuel Plant in Pitesti. Nuclearelectrica is the 3rd most important energy producer in the country, covering 20% of the national consumption. In september of this year, Nuclearelectrica has listed 10% of its shares on the Bucharest stock exchange Market. It was the first IPO in five years and it was a success as shown by the oversubscription rates: 5.6% for natural persons and 2.3% for institutional investors.



ALRO is a subsidiary of Vimetco N.V., a global, verticallyintegrated primary and processed aluminium producer. ALRO is one of the largest aluminium producer in Central and eastern europe measured by volume with an installed production capacity of 265,000 tonnes per year. The main markets for the aluminium manufactured by alro are within the european Union. alro also exports to the U.S. and asia markets. ALRO is ISO 9001 certified for quality management and has NADCAP, as well as EN 9100 certificates for aerospace production organizations, alro products adhere to the quality standards for primary aluminium on the LME, as well as international standards for flat rolled products.

## APCO worldwide

Founded in 1984, APCO Worldwide is an independent global communication, stakeholder engagement and business strategy firm with offices in more than 30 major cities throughout the world. We challenge conventional thinking and inspire movements to help our clients succeed in an everchanging world. stakeholders are at the core of all we do. We turn the insights that come from our deep stakeholder relationships into forward-looking, creative solutions that always push the boundaries. APCO clients include large multinational companies, trade associations, governments, NGOS and educational institutions. The firm is a majority women-owned business.

### MEDIAS



An-Nahar is a leading Lebanese daily political newspaper, independent and liberal. Founded in 1933 by Gebran Tuéni, it is centered on the concept of freedom: freedom of speech, absolute search for truth and the defense of human rights.

# **Les Echos**

*Les Echos* is a leading newspaper and a reference brand which covers all the economic information in a constant completeness and quality, regardless of the medium used. In a complex and uncertain economic environment, economic actors need now more than ever a reliable, accurate and innovative media.

*Les Echos* newspaper has a unique and expert editorial team comprising 200 journalists, supported by twelve permanent correspondents abroad and a network of fifty regional correspondents. The editorial excellence and expertise of Les Echos provide the readers effective economic information, which helps in decision making.

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*EurActiv* targets EU policy and business stakeholders, journalists, NGOS and other multipliers across europe. *EurActiv* provides a 'one-stop shop' where users can compare major stakeholder positions, original source documents, videos and informed opinion from guru bloggers.

## euronews

*Euronews* covers international news 24h/7 worldwide. Composed of 13 editions and 400 journalists from more than 30 countries, euronews is a unique model for analysis and information processing. *Euronews*' international DNA: independence, accuracy, no political agenda. Launched in 1993 and based in Lyon in France, *Euronews* is received by more than 400 million households in 155 countries through a variety of distribution terminals: TV, internet, smartphone, tablet... and benefits from a daily audience of over 7.8 million viewers in europe.

## **JEUNE AFRIQUE**

Distributed in more than 80 countries and read weekly by nearly 800,000 people, Jeune Afrique offers objective coverage of african and international news, as well as thought-provoking analysis of the continent's political and economic challenges. Jeune Afrique is edited by the groupe Jeune Afrique. As the african continent's leading specialized media company, it registers total sales of 25 million euros, with 130 contributors across 15 countries.



Maeil Business Newspaper is Korea's leading business publication mostly read by businessmen, corporate subscribers, and other opinion leaders. This fame derives from accurate, objective and balanced articles written by professional reporters. Founded in 1966, with 1.2 million circulation nationwide and general programming channel MBN, Maekyung Media group, is present in 22 countries through 40 broadcasting companies. The group is also well-known for hosting the World Knowledge Forum, one of Asia's most prestigious business Forums which is held every year in Seoul.



L'Orient-Le Jour is the main Lebanese daily newspaper edited in French of the Middle east. Born of a merger between two daily newspapers, L'Orient and Le Jour, it will celebrate in 2014 its 90th anniversary and thus, it has covered, without interruption, the major steps of the contemporary history of Lebanon and the Middle East. It is regarded as a reference and an essential working tool for the Lebanese elite and middle class as well as for the business community, journalists and foreign scholars, diplomats, officials and policy makers, in Lebanon and abroad. Its editorial line is liberal; it defends the humanist values, human rights, and the pluralism and sovereignty of Lebanon.

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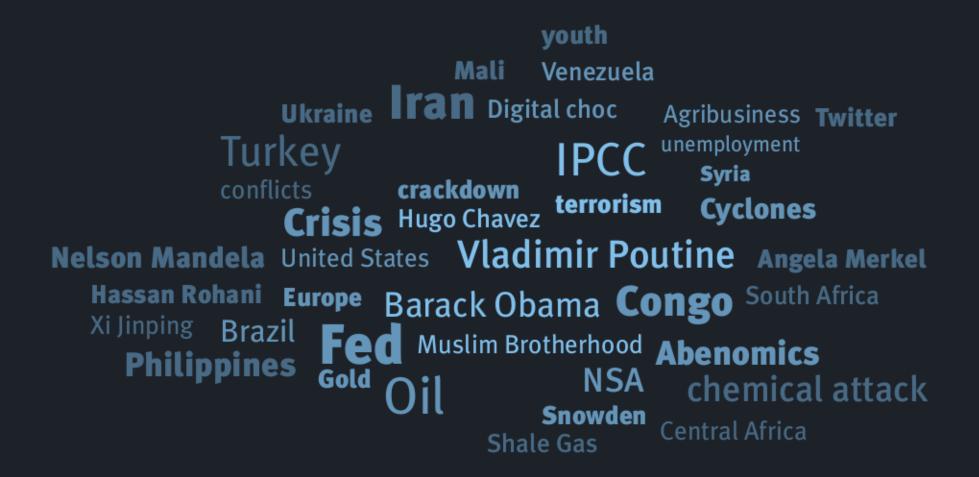
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