

World Economic Forum Annual Meeting 2011

Executive Summary

Davos-Klosters, Switzerland 26-30 January

Shared Norms for the New Reality

Purpose

Improving the state of the world requires all stakeholders to collaborate in a proactive, integrated and systematic manner to address global challenges. For this purpose, and for over four decades, the World Economic Forum Annual Meeting has provided an unrivalled platform for leaders from all walks of life to shape the global agenda and catalyse solutions at the start of each year – generating insight on what has changed fundamentally and anticipating the risks and opportunities that lie ahead.

The Annual Meeting 2011 will convene under the theme *Shared Norms for the New Reality*. This theme reflects the foremost concern of many leaders today – namely, living in a world that is becoming increasingly complex and interconnected and, at the same time, experiencing an erosion of common values and principles that undermines public trust in leadership as well as future economic growth and political stability.

The theme for the World Economic Forum Annual Meeting 2011 is founded on four interconnected pillars:

1. Responding to the New Reality
2. The Economic Outlook and Defining Policies for Inclusive Growth
3. Supporting the G20 Agenda
4. Building a Risk Response Network

Key to navigating the new reality will be the shared norms that not only transcend differences across generations, stakeholder groups and geographies in a multi-polar world, but also enable inclusive growth. These norms must be truly shared and integrated into a holistic, interdisciplinary and multidimensional framework. For governments as well as multinational corporations, shared norms provide the compass by which leaders give and receive direction, define benchmarks for acceptable and unacceptable behaviours, and ensure inclusive rather than exclusive outcomes.

Thematic Clusters of the Programme

1. Responding to the New Reality

The “new reality” is a world with manifold power centres, characterized by a high degree of volatility and the entrance (and exit) of players in the global race for competitiveness; changing social behaviours of the millennial generation; a worldwide scarcity in commodities and natural resources; reshaped roles of governments; and new social and environmental demands on business. At the Annual Meeting 2011, participants will gain clear insight into these issues and have a collaborative opportunity to shape aspects of this new reality.

The need to identify and anticipate normative changes as the global power balance shifts, economic interdependencies deepen, business models mature and disruptive technologies emerge places enormous pressure on the executive leadership and governance bodies of any major institution.

2. The Economic Outlook and Defining Policies for Inclusive Growth

A collapse of the global financial and economic system was avoided after having emerged from the hot zone of the crisis. However, a tremendous amount of uncertainty remains as we continue to pay the price for the irrational and irresponsible behaviours that existed long before the crisis. Today, the economic outlook is best characterized by a range of dilemmas and scenarios: Is deflation or inflation the clear and present danger? Can parts of the world avoid a double-dip recession or a jobless recovery? What will be the impact of new mercantilist measures on the global trading system and renewed growth? What if current economic imbalances persist? With “trillions” replacing “billions” when discussing the fate of the global economy, there is rising unease that growth will be more exclusive than inclusive for future generations.

3. Supporting the G20 Agenda

The future impact of the G20 will depend on its ability to safeguard the recovery and build the foundation for sustainable, balanced and inclusive growth, and for making financial systems more risk resilient. The G20 is the most promising institution to define a new governance and multinational leadership model post crisis, despite its well-known challenges regarding its legitimacy and mandate. Overcoming these issues, and showing the world that shared norms will be enforced among its members, is a critical step towards building a more stable and predictable world. The Annual Meeting 2011 will catalyse discussions in this context.

Success in these areas will also require significant engagement from economies outside the G20 and from industries critical to job creation and market stability. The G20 agenda must also address the need for greater interdependence between business and government. Significant work must be done to rebuild a true partnership between governments and business. This is critical for enabling business to remain innovative, enterprising and job creating, and similarly, to ensure that governments do not become too overwhelmed by internal issues and constraints to the detriment of exercising global leadership. To that end, the Annual Meeting 2011 serves a critical role not only as the foremost multistakeholder platform for supporting issues on the G20 agenda, but also as a platform that results in greater global public awareness of key issues.

4. Building a Global Risk Response Mechanism

In a global world, systemic and natural risks cannot be avoided, but we can do much better in terms of building both global and institutional capabilities around risk resilience, inclusive of risk awareness, preparedness, mitigation and response. More than ever, deeper and shared insight is needed if we are to effectively respond to global challenges. Understanding systemic weaknesses across a range of key issues can contribute to reversing the widening chasm between emerging risks and our collective ability to understand and respond in the global public interest.

There is today no network, no global system and no global mechanism in place that can distil the best expertise and experience to serve as a basis for all stakeholders to make timely and informed decisions. It is against this backdrop that, at the Annual Meeting 2011, the World Economic Forum will inaugurate a “Global Situation Space” as a unique mechanism to understand and respond to a range of global risks in a more collaborative, integrated and proactive way. This space will help public and private sector leaders improve their ability to understand and manage complex, interrelated risks that are increasingly global in scope and unpredictable in effect.

The World's Foremost Multistakeholder Community

Participation in the World Economic Forum Annual Meeting is by invitation only and limited to:

- The world's leading chief executives of leading global businesses, representing the Forum's 1,000 Member companies
- Politicians from the G20 and other key countries – including over 30 heads of state and government
- The heads of all major international organizations
- The chairs of the 72 Global Agenda Councils, representing a network of over 1,200 experts
- Representatives from civil society stakeholder groups
- Media leaders representing the top news organizations from around the world
- Young Global Leaders
- Social Entrepreneurs
- Technology Pioneers
- Spiritual and cultural leaders

The World Economic Forum Annual Meeting 2011 will provide each participant with strategic insights from each of the four thematic clusters, with the “Global Situation Space” among its defining legacies. Particular emphasis will be placed on addressing the question of “how”, thus in the true “Davos Spirit” elaborating innovative ideas and solutions to global challenges in a multistakeholder environment.