

Global Agenda

World Economic Forum Annual Meeting 2017 Responsive and Responsible Leadership

Davos-Klosters, Switzerland 17-20 January



A photograph of a tunnel with a sign that reads "WORLD ECONOMIC FORUM". The tunnel is made of dark, curved, metallic-looking rings. The sign is white with the text in blue and black. The text is arranged in three lines: "WORLD", "ECONOMIC", and "FORUM". The sign is centered in the tunnel, and the perspective is looking down the length of the tunnel. The lighting is warm and yellowish, creating a sense of depth and focus on the sign.

WORLD
ECONOMIC
FORUM

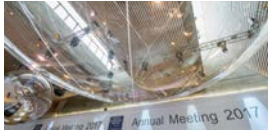
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Contents



Preface

4



Davos at a Glance

5-7



How can leadership keep pace with technology?

8-11



Coming together to rebuild trust in institutions

12-15



Why inclusive growth is the world's best hope

16-19



Addressing inequality in the age of the precariat

20-23



Positive narratives that are shaping a brighter future

24-27



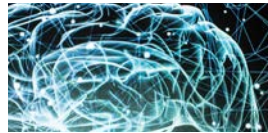
The Power of Interaction

28-29



Experience

30-33



Discover

34-35



Debate

36-37



Collaborate

38-39



The Annual Meeting 2017 as a catalyst for the System Initiatives

40-41



The Journey Continues

46-47



Acknowledgements
Further Information
Contributors

48-49

Preface



Klaus Schwab
Founder and Executive Chairman



W. Lee Howell
Head of Global Programming
Member of the Managing Board

Convening under the theme *Responsive and Responsible Leadership*, leaders participating in the World Economic Forum Annual Meeting 2017 focused on five critical challenges – strengthening global collaboration, revitalizing economic growth, reforming capitalism, preparing for the Fourth Industrial Revolution, and restoring a sense of shared identity. More than 3,000 participants from nearly 100 countries participated in over 400 sessions in the official programme and also engaged in another 200 sessions devoted to the Forum’s 14 System Initiatives.

As the international organization for public-private cooperation, the Forum was honoured to have Chinese President Xi Jinping deliver a robust defence of globalization to business, government and civil society leaders in the opening plenary session of the 47th Annual Meeting.

In this regard, among the many highlights was the successful launch of the Compact for Responsive and Responsible Leadership to create a corporate governance framework with a focus on the long-term sustainability of corporations and the long-term goals of society. The creation of the Coalition for Epidemic Preparedness Innovations (CEPI), which will shorten the response time to epidemics by creating new vaccines, was another important milestone for the Forum as it leverages its organizational capacity – including convening power, community management excellence and insight – to offer a platform for the most effective and engaged leaders to achieve common goals for greater societal leadership.

Responsive leadership requires recognizing people’s fears and anger as legitimate. Responsible leadership means providing inspiration and constructive plans for building a better future that is more inclusive. This Annual Meeting 2017 report serves as a valuable document to stimulate deeper thinking on responsive and responsible leadership of these issues. We gratefully acknowledge our Partners, Members and participants, as well as the meeting Co-Chairs, for their leadership and guidance throughout the event: **Frans van Houten**, President and Chief Executive Officer, Royal Philips, Netherlands; **Brian T. Moynihan**, Chairman of the Board and Chief Executive Officer, Bank of America Corporation, USA; **Sharmeen Obaid-Chinoy**, Documentary Filmmaker, SOC Films, Pakistan; **Helle Thorning-Schmidt**, Chief Executive Officer, Save the Children International, United Kingdom; and **Meg Whitman**, President and Chief Executive Officer, Hewlett Packard Enterprise, USA.

On behalf of the Managing Board, thank you again for your participation and working together in the collaborative Spirit of Davos. We look forward to welcoming you at our upcoming regional events and other meetings throughout the coming year and in Davos next year.

Davos at a Glance

- ▶ **3,000** participants
 - ▶ **1,800** business leaders
 - ▶ **300** public figures
 - ▶ **70** civil society members
- ▶ **245** media representatives
- ▶ **50** Global Shapers
- ▶ **40** cultural leaders
- ▶ **25** Social Entrepreneurs
- ▶ **100+** Young Global Leaders
- ▶ **32** Technology Pioneers
- ▶ **400** official sessions
 - ▶ **50%** sessions open to public
 - ▶ **91%** gender-diverse panels



For session summaries, videos and meeting-related documents, plus Forum insights, visit <https://toplink.weforum.org>

TopLink

Highlight Achievements



The **Compact for Responsive and Responsible Leadership** has been developed with the International Business Council (IBC) with strong support from the Community of Chairmen. The IBC will develop a framework to allow the measurement of a long-term approach for businesses. This index system will be presented after the IBC summer meeting in August 2017 at the World Economic Forum headquarters in Cologny/Geneva.



A new fund backed by the Norwegian government has been launched that will raise \$400 million and protect 5 million hectares in countries working to reduce deforestation and forest and peat degradation. The fund could lead to \$1.6 billion in deforestation-free agriculture investments. It is an example of the agreements that are developing under the **Tropical Forest Alliance**, a public-private partnership.



The **Coalition for Epidemic Preparedness Innovations (CEPI)** was officially launched at the Annual Meeting. CEPI is a unique initiative to shorten the response time to epidemics by creating vaccines that could be released quickly once an outbreak occurs. CEPI was conceived by some of the launch partners who met at the Annual Meeting in Davos in 2016.



The World Economic Forum has teamed with the University of California Santa Barbara's Marine Science Institute to build a coalition to protect the world's oceans and marine resources. Part of the Forum's **New Vision for the Ocean Initiative**, the aim is to bring together public, private and civil society sector stakeholders to achieve goal number 14 of the UN Sustainable Development Goals: to conserve and sustainably use the oceans, seas and marine resources for sustainable development.



Over 40 industry leaders from the global plastics value chain have rallied behind a new plan to tackle plastics waste, which could increase recycling from 14% today to over 70% of total plastic packaging. The plan is part of the **New Plastics Economy: Catalysing Action Report**, which was launched in May 2016 as a result of Project MainStream, a multi-industry collaboration led by the World Economic Forum and the Ellen MacArthur Foundation.

Highlight Knowledge Products



Inclusive Growth and Development Report 2017

The report seeks to improve our understanding of how countries can use a diverse spectrum of policy incentives and institutional mechanisms to make economic growth more socially inclusive without dampening incentives to work, save and invest.



The Global Risks Report 2017

The report highlights the most significant long-term risks worldwide. This year's edition finds economic inequality, societal polarization and intensifying environmental dangers as the top three trends that will shape global developments over the next 10 years.



The New Plastics Economy: Catalysing Action Report

The report provides a plan for the global plastics industry to take action across all types of plastic packaging, from packaging design, recycling and introducing new models for making better use of packaging.



Digital Transformation Initiative Library

The initiative offers insights into the impact of digital technologies over the next decade. Its purpose is to support public-private collaboration that unlocks value for both industry and society.



Future Preparedness: A Conceptual Framework for Measuring Country Performance – White Paper

The purpose of this white paper is to motivate decision-makers to engage in long-term thinking by enabling them to benchmark their societies' preparedness for the uncertainties of the future.

How can leadership keep pace with technology?



The technologies of the Fourth Industrial Revolution have generated enormous excitement about the opportunities they offer as well as concern about governance, regulation and ethics.

After focusing on mastering the Fourth Industrial Revolution at the Annual Meeting 2016, participants in Davos this year explored what responsive and responsible leaders should do to address concerns about the social, economic, political and even moral implications of the wave of technological change that is already under way.

“We are at a point where it is possible that technological development can accelerate and increase digital refugees,” cautioned Marc R. Benioff, Chairman and Chief Executive Officer

of Salesforce. Vishal Sikka, Chief Executive Officer of Infosys agreed, calling for extra effort so “we don’t create a bigger society of have-nots”.

However, there are also exciting possibilities. The convergence of new technologies is creating unprecedented opportunities in all aspects, from business-to-business commerce to humanitarian intervention. The melding of artificial intelligence (AI) with big data capabilities – not to mention the actual exponential accumulation of data itself – has created a fascinating world of

communications, collaboration and interaction, not just between people but also between machines and between people and machines.

Ron Gutman, Founder and Chief Executive Officer of HealthTap, an online application that connects patients and doctors, said AI will create jobs that do not exist today. Sensors and wearables provide so much data that it will become possible to move from reactive to proactive medicine, creating a new ecosystem of jobs.



“Businesses have a role to play in lifelong learning and reskilling. People are just not prepared for the digital future.”

Frans van Houten
President and Chief Executive Officer, Royal Philips

The combination of robotics and AI is allowing robots to go beyond repetitive, easy-to-replicate tasks to intellectual and even creative activities like designing or drawing a portrait. IBM's Watson open AI platform, for instance, is set to figure out the causes of 80% of cancers by the end of the year.

The opportunities are not all earthbound. With the accumulation of vast amounts of information about the Earth and images of the planet from space, humans are moving from "show me there" – simply identifying geographic locations – to "show me where". Using all the data that is continuously available in the cloud can determine regions where refugees are at risk, the villages where children have not been vaccinated against polio, or the fishing areas that could potentially be locations of human-trafficking operations.

In almost every field or activity, however, the preparations for the Fourth Industrial Revolution have become fraught with questions about governance, regulation and ethics. There is already widespread understanding of technology's double edge. "All the new technologies have one side that can be negatively destructive and one side that can be extremely positive," said Helle Thorning-Schmidt, Chief Executive Officer of Save the Children International. "If we understand this, we can make faster moves for the most deprived people. We will be able to help them better if we apply the technology better."

The oft-repeated prescriptions of education and entrepreneurship as remedies for negative consequences of rapid technological upheavals

still apply. "Education and entrepreneurship are the answers," Sikka stressed. "We just haven't been doing enough of it." And what is required are fresh approaches or new models shaped through debate and collaboration among all stakeholders, Benioff said.

"New collar" jobs are emerging that require not just the high-end, high-technology skills that can only be acquired through a traditional college degree. Ginni Rometty, Chairman, President and Chief Executive Officer of IBM, said many jobs, such as those of cloud computing technicians and service delivery specialists, will need skills often obtained through vocational training or in non-traditional ways. "Everybody will need retraining," she argued.

There is frustration that governments, business and civil society stakeholders have not been able to answer the pressing governance, regulatory and ethical questions. Everyone will be working with AI technologies and people will want to know how they were designed and by which experts and using which data, Rometty said. "Humans need to remain in control of it."

There are employment questions, too. Can momentum for life-long learning be built within companies for all workers; and who is responsible financially for keeping the workforce relevant and employed? And there are ethical issues. How should autonomous vehicles be programmed? What regulatory regime should govern gene editing and the use of CRISPR, a tool for correcting mutations?

Perhaps the most profound and far-reaching impact of the Fourth Industrial Revolution will be on governing and democracy, said Beth Simone Noveck, Professor and Director of the Governance Lab at Yale University. "We are rapidly realizing the technologies of the Fourth Industrial Revolution but we need our governing institutions to catch up," she said. "On the one hand, how do we craft the responsive and responsible laws and regulations that enable us to shape the evolution of these technologies for the broadest societal good and, at the same time, how do we use these new technologies to enhance how we govern?"

She added: "If we want innovative solutions to the challenges created by the Fourth Industrial Revolution, we need to redesign our governing institutions and retrain our leaders to tap into human intelligence, expertise and experience. This means getting beyond asking people how they feel to asking what they know and can do together."

"Overall world GDP growth is not stellar. We actually need AI."



Satya Nadella
Chief Executive Officer, Microsoft



01: Ron Gutman, Founder and Chief Executive Officer, HealthTap, USA

02: Ginni Rometty, Chairman, President and Chief Executive Officer, IBM Corporation, USA

03: Susanne F. Wille, Journalist and Anchor, Swiss Television SRF, Switzerland; Melanie Joly, Minister for Canadian Heritage of Canada; Nicole Schwab, Co-Founder and President, EDGE Certified Foundation, Switzerland; Ahmad Iravani, President and Executive Director,

Center for the Study of Islam and the Middle East (CSIME), USA; Allen Blue, Co-Founder and Vice-President, Products, LinkedIn Corporation, USA; Tracy Fullerton, Game Designer and Professor, University of Southern California School of Cinematic Arts, USA; Cheryl Martin, Head of Industries, Member of the Managing Board, World Economic Forum

Trust, transparency and technology

The rapidly converging technologies of the Fourth Industrial Revolution, including the interaction among artificial intelligence (AI), big data and automation, are shaping an exciting world of opportunity. Digitally transformed companies can serve their customers better with highly tailored strategies, while humanitarian rescue efforts can be targeted not just to react to a crisis but also to prevent one.

The platforms of the Fourth Industrial Revolution could be dominated by only a few of the most agile players, raising the threat of rent-seeking that could lead to worsening inequality and further exclusion of the digital have-nots. How can people trust in the forces of the Fourth Industrial Revolution?

The World Economic Forum has taken steps to address this issue with its new Center for the Fourth Industrial Revolution in San Francisco, which is dedicated to advancing the global conversation on science and technology governance for the benefit of society at large. It is the first permanent, globally active office of an international organization in the Bay Area.

Klaus Schwab, Founder and Executive Chairman of the World Economic Forum, said: “The Center will serve as a global platform for dialogue and collaborative action on the most important questions related to the impact of emerging technologies.”

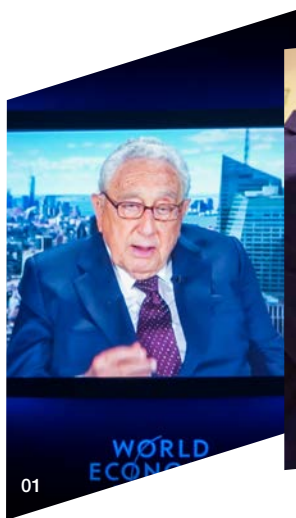
“You need to be incredibly transparent for people to have trust,” said Mary Barra, Chairman and Chief Executive Officer of General Motors. Keeping data secure is another priority. “It’s no good just checking your own firewalls and protections; you also have to check those of all your partners.”



01: Ngairé Woods, Dean, Blavatnik School of Government, University of Oxford; Shu Yinbiao, Chairman, State Grid Corporation of China; Mary Barra, Chairman and CEO, General Motors Company; Mukesh D. Ambani, Chairman and Managing Director, Reliance Industries; Marc R. Benioff, Chairman and CEO, Salesforce, USA; Vishal Sikka, CEO, Infosys, USA



Coming together to rebuild trust in institutions



From terrorism and cyberattacks to refugee crises and climate change, the world is in desperate need of international cooperation now more than ever before.

The past year has witnessed momentous change. The UK referendum dealt a body blow to the European Union, while the United States voted in a president who has publicly questioned the value of the EU, along with the WTO, NATO and several landmark agreements, including the Paris climate change accord and the Trans-Pacific Partnership.

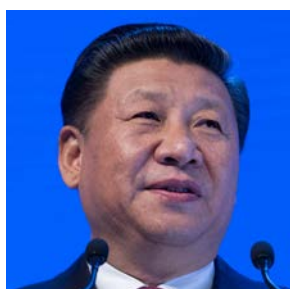
While the US retreats from its long-standing global leadership role, China is stepping up. As the first Chinese

head of state to address the Annual Meeting, President Xi Jinping called for greater international cooperation to rebalance economic globalization for the benefit of all, and bold action to avoid protectionism.

There is wide consensus that post-war institutions, including NATO and the UN, have to adapt in order to meet today's multidimensional challenges. They must reform or fade into irrelevance. When speaking of the US transatlantic partnership with Europe, Henry Kissinger stressed:

"I don't think it is obsolete; it is vital. What needs to be re-examined is the relevance of the institutions."

NATO has heeded Donald Trump's call for Europe to contribute more to its collective defence. "Europe has to take on its fair share of the burden," said Ursula von der Leyen, Defence Minister of Germany. The alliance has realized that to be most effective, it must apply a mix of hard and soft power: military action against violent extremists, with efforts to rebuild, educate and create



"We should adapt to and guide economic globalization, cushion its negative impact, and deliver its benefits to all countries and all nations."

Xi Jinping
President of the People's Republic of China

opportunities in countries that are security threats. Following the ousting of ISIS from large parts of Iraq, NATO is now offering reconstruction and humanitarian assistance.

For his part, the incoming UN Secretary-General António Guterres has emphasized the importance of multilateral institutions for governance in a multipolar world. He has prioritized reforming the UN's peacekeeping strategy and architecture, which consumes 70% of his budget, with a renewed focus on conflict prevention.

The spiralling challenges posed by climate change, inclusive development and humanitarian crises have spawned some highly creative forms of global collaboration. These partnerships, embracing policy-makers, entrepreneurs, big business, academia, NGOs and civil society, offer new modes of global cooperation.

The UN's Sustainable Development Goals (SDGs) to eliminate world hunger and poverty by 2030, along with a host of other priorities, have also galvanized cooperation among a wide range of actors. "I see the SDGs as a moral compass at a time when global governance is weak," said Paul Polman, Chief Executive Officer of Unilever. What is new about the SDGs is the inclusion of the private sector, which sees opportunity in making a better world. The cost of implementing the 17 SDGs is \$3 trillion-\$4 trillion a year, but the benefits will add up to \$12 trillion-\$13 trillion a year. Unilever is reaching out to 1,000 CEOs to internalize the SDGs and prioritize them within their corporate strategies. Governments alone cannot deliver on the SDGs – market-based solutions will be vital to their success.

In the humanitarian space, Mastercard has teamed up with the UN's World Food Programme to provide cash aid via charge cards to 2 million refugees, enabling them to buy goods from shops in their camps in Jordan and Lebanon, cutting aid costs by 20%-30%. In another creative collaboration the Jordanian government has negotiated a preferential trade deal with the EU so that Jordanian manufacturers employing refugees can export their goods duty-free into

Europe. Such programmes go beyond traditional humanitarianism towards creating sustainable solutions.

At the Annual Meeting, several new collaborative environmental initiatives were launched. Norway announced a \$400 million fund to kick-start investments in deforestation-free agriculture. Norway will work with the Global Environment Facility (GEF), UN Environment Programme (UNEP) and Sustainable Trade Initiative, as well as major food companies and environmental NGOs, to protect over 5 million hectares of forests and peatlands by 2020, while supporting enhanced livelihoods for local farmers in the consumer goods supply chain.

"The future of the planet depends on our common ability to both protect and restore forests at unprecedented scale," said Erna Solberg, Prime Minister of Norway. "Through this fund, we will work with forest governments, the private sector and civil society to make this happen in innovative ways."

Turning to the oceans, a new partnership between the World Economic Forum and the University of California Santa Barbara aims to build a coalition to protect the world's \$2.5 trillion ocean economy. And several new collaborations promoting global trade have recently emerged. Royal Philips, the GEF and UNEP have launched a Platform to Accelerate the Circular Economy, aimed at unlocking an estimated \$4.5 trillion in global GDP growth potential by 2030.

The Forum is also working with The Boston Consulting Group and Kaspersky Lab to strengthen governments' systems against cyberattacks and is collaborating with governments, businesses and civil society organizations from South Asia to deepen regional economic cooperation through enhanced digital strategies.



03



04

01: Henry A. Kissinger, Chairman, Kissinger Associates

02: Erna Solberg, Prime Minister of Norway

03: Ursula von der Leyen, Federal Minister of Defence of Germany

04: Stephen O'Brien, Undersecretary-General for Humanitarian Affairs and Emergency Relief Coordinator, United Nations Office for the Coordination of Humanitarian Affairs (OCHA), USA

"Storytelling and narratives are good ways to give voices to people, and for people to understand the issues."



Sharmeen Obaid-Chinoy
Documentary Filmmaker, SOC Films, Pakistan

Rapid response to epidemics and humanitarian crises

The Coalition for Epidemic Preparedness Innovations (CEPI) aims to dramatically speed up the response to epidemics by creating vaccines in advance that could rapidly secure regulatory approvals. CEPI was conceived by partners who met at Davos a year ago, based on lessons learned during the Ebola crisis.

“The international response was too late,” said Erna Solberg, Prime Minister of Norway, “but now we know how to respond faster the next time.” With \$460 million in initial funding from the Bill & Melinda Gates Foundation, the Wellcome Trust and the governments of Germany, Japan and Norway – and promises for a total of \$700 million – the programme engages global vaccine manufacturers to predict the pathogens and stockpile the vaccines.

Today, 130 million people need humanitarian assistance. Delivering cash directly into the hands of crisis-affected people is not only more efficient but also supports local economies and gives people the choice to buy what they need when they need it. The World Economic Forum has brought together 18 organizations, including some of the world’s largest telecoms, IT and financial services companies, four UN agencies, the European Commission and several NGOs, to agree on six principles for public-private cooperation in disbursement of digital cash payments to crisis-affected populations.

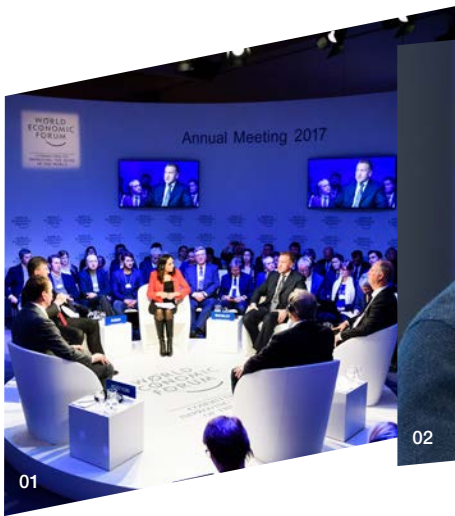
“Putting these principles into action will help bring real and positive impact for those who need it the most,” said Stephen O’Brien, the UN’s Emergency Relief Coordinator.



01: CEPI: A Global Initiative to Fight Epidemics
02: Klaus Schwab, Founder and Executive Chairman;
Xi Jinping, President of the People’s Republic of China



Why inclusive growth is the world's best hope



Millions have been lifted out of poverty, yet rising inequality is feeding a growing disillusionment with globalization. What can leaders do to redress the balance?

After a lacklustre 2016, the global economic activity is perking up, deflationary fears are receding and consumer confidence is strengthening. However, there are some significant tail risks associated with political uncertainty, trade frictions and adverse effects of a rapidly rising US dollar.

The International Monetary Fund (IMF) projects global growth to increase to 3.4% in 2017 and 3.6% in 2018.

“For the first time in years, economic growth is not being revised down,” said IMF chief Christine Lagarde. Also optimistic was Wolfgang Schäuble, Finance Minister of Germany, citing above-trend growth in Europe. Nevertheless, he said the rise of populism must be addressed. “Brexit represents a wake-up call. We must renew our drive towards global competitiveness and economic inclusion,” he added.

Despite the UK’s decision to leave the European Union, it is currently the fastest-growing of the large developed economies. “The UK economy has been resilient in the face of the Brexit referendum,” said Philip Hammond, Chancellor of the Exchequer of the United Kingdom. He expressed hope that a comprehensive free trade agreement will follow between an independent UK and the EU, but reserved the option for the UK to reinvent itself.



“Listen to everyone, to all constituencies. Take into account not just the people who agree with you, but also those who don’t.”

Brian T. Moynihan
Chairman of the Board and Chief Executive Officer, Bank of America

Across the Atlantic, the United States is seeing a broad resurgence in “animal spirits”. “Business confidence is reviving and the US economy will grow 2% this year,” said Bank of America Corporation Chairman Brian T. Moynihan. A transition is under way from monetary to fiscal policy; however, questions remain as to when the changing policy mix will be implemented and where funding will come from. “The US remains the largest borrower in the world,” said BlackRock Chief Executive Officer Laurence D. Fink, emphasizing the need for good international relations, particularly with creditor nations.

In Asia, China, the world’s second-largest economy, is forecast to grow at a solid pace of 6.5% in 2017. And Governor of the Bank of Japan Haruhiko Kuroda said Japan’s economy is likely to grow about 1.5% in the coming year, adding that “the top priority remains to overcome deflation”. Despite recent weakness in India and Latin America, the IMF expects growth of 4.5% in emerging market and developing economies.

The rise in populism around the world, however, paints a different picture. It is attributed not just to the biggest wealth gap since the 1930s but also to a perception among the working and middle classes that governing elites do not represent them. “Populism is the number one issue for market participants,” said Ray Dalio, the Founder of Bridgewater Associates.

Moreover, the technologies of the Fourth Industrial Revolution, including automation and robotics, are already claiming some low- and medium-skilled jobs. Take Europe for instance, where real wages remain below pre-crisis levels for most European workers and youth unemployment is

hovering around 20% across the EU28 group.

Recognizing that leaders need to do more to respond to the concerns of people who feel that the modern world has left them behind, British Prime Minister Theresa May said: “We have to take the people on the journey.”

President Xi Jinping of China addressed this issue in the Opening Plenary, calling for efforts to rebalance economic globalization so all people can share in its benefits. This will require more effective international cooperation and new models of global governance, bold action and a commitment to avoid protectionism. “We should recognize that economic globalization is a double-edged sword. The pitfalls of economic globalization have been laid bare and we need to take these seriously.”

The private sector will be a keystone of growth and job creation, not just in China but globally. Alibaba is a “shining example of globalization,” said Thomas Farley, President of the New York Stock Exchange. And China’s One Belt One Road initiative is connecting trade markets across Eurasian land and sea.

In the developing world, transparency and the fight against corruption are two priority areas. In Paraguay, for example, a new transparency law reveals the salaries of public officials. More recently, Guatemala successfully applied a legal process and ousted its president.

Like President Xi, Henrique Meirelles, Minister of Finance of Brazil, reminded participants that globalization is allowing massive numbers of people to get out of poverty. “If you look around the globe, the net effect is

extremely positive,” he said. He added that the current trends of middle-class anger are specific to certain developed countries, while many emerging countries such as Brazil have seen strong growth in the middle class in the past 20 years.



01: Ray Dalio, Founder, Co-Chief Executive Officer and Co-Chief Investment Officer, Bridgewater Associates, USA; Kirill Dmitriev, Chief Executive Officer, Russian Direct Investment Fund, Russian Federation; Dmitry Kostygin, Chairman of the Board, Ulmart, Russian Federation;

Miroslav Lajčák, Minister of Foreign and European Affairs of the Slovak Republic; Igor Shuvalov, First Deputy Prime Minister of the Russian Federation; Isabelle Kumar, Journalist and Presenter, Euronews, France
02: Thomas Farley, President, NYSE, USA
03: Henrique Meirelles, Minister of Finance of Brazil



“We need to create a new narrative and restore hope for people who have been economically dislocated, especially from technology.”

Meg Whitman
President and Chief Executive Officer, Hewlett Packard

How to avoid trade wars

Despite the populist backlash in parts of the world against globalization and free trade, trade is the best tool to fight poverty and promote growth. However, Cecilia Malmström, Commissioner for Trade at the European Commission, acknowledged that trade needs to be more inclusive, transparent and values-based.

“There is no winner in a trade war,” stressed Min Zhu, President of China’s National Institute of Financial Research. Indeed, raising tariff barriers on both sides would cut China’s annual GDP by around one-third and US GDP by one-half.

David M. Cote, Chairman and Chief Executive Officer of Honeywell International, pointed to important lessons of history. “Since the Phoenicians, we’ve known that trade between countries raises the standard of living,” he said. We just need to find a way to make it work, he added.

Trade is not a zero-sum game, nevertheless, leaders have not done a good enough job communicating the aggregate benefit of open trade and globalization. “We also need to do much more to equip displaced workers with new jobs and 21st-century skills,” said UPS Chairman and Chief Executive Officer David Abney.

Taking back the narrative will involve delivering positive news and breakthroughs on trade, such as the Bali 2013 Trade Facilitation Agreement, which increased global exports by around \$1.3 trillion. “We should not talk ourselves into a trade war,” said WTO Director-General Roberto Azevêdo.



01: Gillian R. Tett, Managing Editor, US, Financial Times, USA; Roberto Azevêdo, Director-General, World Trade Organization (WTO), Geneva; Cecilia Malmström, Commissioner, Trade, European Commission, Brussels; Min Zhu, President, National Institute of Financial Research, People’s Republic of China; David Abney, Chairman and Chief Executive Officer, UPS, USA; David M. Cote, Chairman and Chief Executive Officer, Honeywell International, USA



“The first globalization was led by some emperors, the second by a few hundred huge businesses, and the third should be led by millions of small businesses.”

Jack Ma
Executive Chairman, Alibaba Group

IF WE'RE
NOT ADDRESSING
AGREEMENTS,
WE CAN
FORGET OURS

NEED for
COORDINATION...?

ENVIRON

SOCIAL Δ ECON

SUSTAINABLE
LAND USE

VERY
COMPLEX
ALIGNING
MULTIPLE
STAKEHOLDERS



START w/
STICKS



PUBLIC

PRIVATE

SOLD
CLIENT
COM
CL
COM

PEOPLE
NOTHING is
SUSTAINABLE if
COMMUNITIES are NOT INVOLVED

E-GROWTH

INCLUSIVE
RURAL
DEVELOPMENT

STILL
RESIST
ABOUT CH
DE



Addressing inequality in the age of the precariat



Business leaders, economic policy experts and philosophers call for more robust ethical and moral content in the global market system.

Market capitalism as we know it is taking heavy fire from the victories of populists in the United States and the United Kingdom and a surge of populism in other industrialized nations. “The top 1% is not carrying their weight,” said Joe Biden at the World Economic Forum in his last address as US Vice-President.

The performance of market capitalism reveals severe failings and frailties. Income inequality is stark – in developed and developing countries, the poorest 50% of the population receives less than 10% of total wealth, and the wealth gap is expected to

deepen by 18% or more in the short term in Asia, Latin America and North America. Fewer than 10% of public companies account for 80% of all corporate profits, and experts believe this level of concentration in business could deepen. CEO pay has risen 1,000% in the US in the past 40-plus years while worker salaries have risen by only 11%.

These results exemplify “rentier capitalism” in which the privileged who own assets receive an increasing share of wealth and workers’ salaries decline, according to Guy Standing of the School of Oriental and African

Studies at the University of London. This version of capitalism has spawned a massive group of people – referred to as “precariats” – whose work and lives are unpredictable and insecure.

Forces are at play that break down social cohesiveness. Sources of anger go beyond the loss of jobs. The gap between rich and poor is so great that people live separate lives, and ordinary work “is no longer honoured and recognized”, said Harvard University professor Michael Sandel.



“Excessive inequality puts a brake on sustainable growth.”

Christine Lagarde
Managing Director, IMF



01: Ricardo Hausmann, Director, Center for International Development and Professor, Practice of Economic Development, Harvard University, USA
02: Joseph R. Biden Jr, Vice-President of the United States of America (2009-2017)
03: Tamzin Booth, Business Editor, The Economist, United Kingdom; Guy Standing, Research Professor in Development Studies, University of London, United Kingdom; Michael Sandel, Anne T. and Robert M. Bass Professor of Government, Harvard University, USA

A “meritocratic hubris” has taken hold in which the winners in the market ascribe their good fortune to their hard work and talent and look down on the less fortunate. “Meritocracy is not an alternative to inequality. Even a perfect meritocracy would in some ways deepen the problems of social esteem and community,” said Sandel.

Populism is a threat to political pluralism and tolerance, the bedrock of democratic life. Liberal and left-wing political parties must fill the current void in political discourse and create a sense of national community and purpose, address the need for social mobility and nurture a more equal society in which the focus is not on the scramble to the top, Sandel said.

Corruption is a leading source of unfairness in the economy and fuels outrage among citizens, said Jonathan Haidt, a professor at New York University. “Any discussion of reforming capitalism, or responding to populism, must make progress on both solidarity and fairness,” he said.

There are sound economic arguments for dismantling inequality. So, what can be done about inequality and other deeply entrenched problems

in market capitalism? A first step is to broaden the measurement of economic performance beyond the yardstick of GDP per capita. The Inclusive Development Index (IDI), released by the World Economic Forum, ranks countries according to performance in the categories of “growth and development”, “inclusion” and “intergenerational equity and sustainability”. The IDI includes measurements of employment, labour productivity, the poverty rate, income and Gini wealth coefficients, public debt to GDP and carbon intensity of national output.

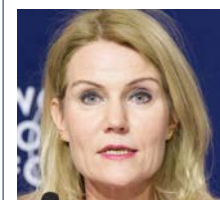
Taking on the mission of shepherding the global commons, the shared natural resource base, implies far-reaching reforms to market capitalism. Carbon pricing is widely considered a priority to combat global warming.

Addressing income inequality with public transfers that provide the poor with a basic income is gaining fresh attention, said Standing. Basic income would provide a source of livelihood to the poor and also show solidarity.

The leading solutions to inequality are to provide adequate education

and skills development, make available basic services and digital infrastructure, foment ethics in business and politics, foster asset building and entrepreneurship, assure productive allocation of financial resources, promote creation of good jobs and wages and revitalization of labour rights, including strong unions and collective bargaining, and devise fiscal transfers that would include basic income.

“All the new technologies have one side that can be negatively destructive and one side that can be extremely positive. If we understand this, we can make faster moves for the most deprived people.”



Helle Thorning-Schmidt
 Chief Executive Officer, Save the Children International

Combating climate change with carbon pricing

The Paris Agreement on climate change commits over 190 countries to take action to limit global warming. This means stopping the use of coal and replacing it with a mixture of gas, nuclear and renewable fuels.

Setting a price on carbon emissions is not an obligation of the accord, although experts consider carbon pricing the most efficient and equitable way of creating an incentive for switching over to non-coal fuels. “As long as we don’t have a price on CO₂, there is no way that gas will overcome coal,” said Patrick Pouyanné, Chairman of French energy company Total.

Lowering greenhouse gas (GHG) emissions will require “a mixed system that uses carbon prices and regulations” and could include restrictions such as a ban on carbon-burning generators, said Nobel prize-winner Joseph E. Stiglitz. The sequencing of policy is important. First, people should be persuaded of the need to eliminate energy subsidies, then price increases can be introduced and later “ambitious quantitative targets,” said Lawrence H. Summers of Harvard University.

Opportunities for actions to reduce greenhouse gases are vast. Leading climate change activist Al Gore proposed that nations build on the Paris commitments and launch a global project to retrofit for improved energy efficiency in every building in the world.



01: Antonio Guterres, Secretary-General, United Nations, USA

02: Pranjal Sharma, Contributing Editor, Businessworld, India; Helle Thorning-Schmidt, Chief Executive Officer, Save the Children

International, United Kingdom; Mark Cutifani, Chief Executive, Anglo American, United Kingdom; Hindou Oumarou Ibrahim, Coordinator, Association for Indigenous Women and Peoples of Chad

(AFPAT), Chad; Paul Polman, Chief Executive Officer, Unilever, United Kingdom
03: Refugee Crisis: The Big Picture



Positive narratives that are shaping a brighter future



In a world that seems to be engulfed in a sea of pessimism and riven by division, the arts, human empathy and expression are providing hope and inspiration for a more inclusive future.

In his opening remarks at the Annual Meeting 2017, World Economic Forum Founder and Executive Chairman Klaus Schwab outlined centres of gravity that underpin the meeting's theme of Responsive and Responsible Leadership – strengthening global collaboration, revitalizing economic growth, reforming capitalism and preparing for the Fourth Industrial Revolution. But there was a fifth, more non-traditional centre of gravity that held the others together – restoring a sense of shared identity and trust in the future.

“Responsive means we listen, we interact with those who have entrusted us with leadership,” Schwab said. “We

have to have the courage to construct the future and the values to show us the direction.”

Noting significant transformations affecting the world, including disruptive economic and political models, Schwab said that many people now fear for their future and they are searching for shared but distinct beliefs that can furnish a sense of purpose and continuity. “Sometimes it seems that the world is overwhelmed by pessimism and cynicism,” he said. “But it is always important to prioritize the public social good over our own interests. We must emphasize humanization over robotization.”

Right now, the world seems to be engulfed in a sea of pessimism, negativity and cynicism. And there is certainly no shortage of mistrust – whether the divisive campaigns that led to the election of Donald Trump as US president and Brexit, and the challenges of dealing with an influx of refugees to Europe. The growing distrust and insecurity throughout the world often paints negative narratives with little hope to offer. But it is not all doom and gloom. There are many positive narratives to be inspired by that can restore faith in humanity and help work towards a more inclusive and peaceful world.



“It is always important to prioritize the public social good over our own interests. We must emphasize humanization over robotization.”

Klaus Schwab
Founder and Executive Chairman, World Economic Forum

Take for example the show of empathy that Canadians displayed after the death of a Syrian boy whose lifeless body was photographed on a Greek beach as he and his family tried to reach Europe for a better life. Reacting to the tragedy, many ordinary citizens reached out to individually sponsor Syrian refugees to come to Canada – this is empathy. “Listening to and understanding people are the keys to responsive and responsible leadership, said Sharmeen Obaid-Chinoy, an Oscar-winning documentary filmmaker from Pakistan. “We have to have empathy, not build walls. Each one of us here should walk in other people’s shoes.”

Even when people cannot find common ground with each other, it is important to find the kindness to remain engaged so a conversation can begin. “When you make it human, this is when we can come together,” said Sheryl Sandberg, Chief Operating Officer and Member of the Board of Facebook.

This coming together on a human level was no better exemplified than by an impromptu concert given by world-renowned cellist Yo-Yo Ma in the hallways of the Congress Centre in Davos. Watched by surprised and delighted participants, he said music is a great place to create, and so is personal interaction. In a time of political and economic uncertainty, the role of art and expression has never been more important. Cultural leaders – from filmmakers to musicians – bring new perspectives to tackle challenging issues and inspire people to fulfil their potential.

Michael Sandel, a professor of political philosophy at Harvard University, said the public sphere is losing its capacity to gather together and enable citizens to work on a common project. “People want public life to be about big things, including shared purposes and meanings and sources of identity,” he said. “We need to find our way to a morally more robust public discourse.”



02

The philosopher Edmund Burke said that a social contract is a “partnership not only between those who are living but between those who are living, those who are dead and those who are to be born.” Burke made this reflection after the French Revolution, but it is just as applicable today. Today’s generation needs to build trust to ensure that the next generation, and the generation to be born, inherits a better world. Trust is earned by relationships in institutions in which there is a sense of accountability and responsibility.

And nothing breaks down barriers and builds trust more than people talking to each other. This was the case in Colombia where years of negotiations came to fruition with the signing of a peace settlement in 2016 between FARC rebels and the government. The peace dividend to be gained is clear. “With the end of the conflict, opportunities that open for Colombia are enormous,” said Colombia’s President Juan Manuel Santos, who was awarded the 2016 Nobel Peace Prize. For his leadership and contribution to peace, Santos was presented with the Global Statesman Award at the Annual Meeting.

The Colombia peace accord was one of the few bright spots of 2016. However, John Kerry, Secretary of State in the Obama administration, was positive about the future. “I’m an optimist,” he said. “We will come out of this self-inflicted despair and kick ourselves into gear and get things done.”



03



04

01: Meg Whitman, President and Chief Executive Officer, Hewlett Packard Enterprise; Sharmeen Obaid-Chinoy, Documentary Filmmaker, SOC Films; Zeinab Badawi, Presenter, BBC News; Ahmad Sarmast, Founder, Afghanistan National Institute of Music (ANIM); Christine Lagarde, Managing Director, International Monetary Fund (IMF);

02: Juan Manuel Santos, President of the Republic of Colombia, Office of the President of Colombia; Klaus Schwab, Founder and Executive Chairman, World Economic Forum
03: Yo-Yo Ma giving a spontaneous concert in the middle of the main hall
04: John F. Kerry, US Secretary of State (2013-2017)

“To have a shared identity you have to have some common understanding of your past and some common belief in your future.”



Sheryl Sandberg
 Chief Operating Officer and Member of the Board, Facebook

Changing lives through music in Afghanistan

In a country that has been blighted by years of conflict and terrorism, Afghanistan is reasserting its cultural heritage and freedom of expression through music. The National Institute of Music in Kabul brings together boys and girls – many of them orphans – from different ethnicities, religious sects and socio-economic backgrounds, to study and play music together.

Through music, they learn to work together and to develop mutual respect and understanding, which is crucial to overcoming gender barriers. The institute's founder, Ahmad Sarmast, believes it is the best way to achieve sustainable peace and stability in Afghanistan. "I believe we can change the current narrative in Afghanistan through arts and culture," he said, adding that this cannot be achieved without investing in the arts.

One of the institute's main goals is to empower girls through music. From its inauguration in 2010, the enrolment of girls in the institute has risen to 65 out of a total of 200 students. For many, they are the first females in their families, communities and country to go to music school. Not only that, more than 30 young women from the institute, aged between 14 and 20, who make up the Afghan Women's Orchestra "Zohra", performed at the Annual Meeting, led by their inspirational female conductor, Negin Khpolwak.

They were joined by members of the youth orchestra of the Collège de Genève in a concert that demonstrated the power of cross-cultural dialogue through music.

Also performing at the Annual Meeting was German violinist Anne-Sophie Mutter, who received the Forum's 23rd annual Crystal Award for her efforts to provide opportunities for young people to become musicians. Colombia singer-songwriter and UNICEF Goodwill Ambassador Shakira and American actor and social activist Forest Whitaker were also honoured with the award for their work in helping to improve the lives of children and young people.





Shakira Mebarak, UNICEF Global Ambassador; Founder, Pies Descalzos Foundation, Colombia; Hilde Schwab, Chairperson and Co-Founder, Schwab Foundation for Social Entrepreneurship, Switzerland; Forest Whitaker, Social Activist and Sustainable Development Goals Advocate, Whitaker Peace & Development Initiative, USA; Anne-Sophie Mutter, Violinist, Germany

The Power of Interaction

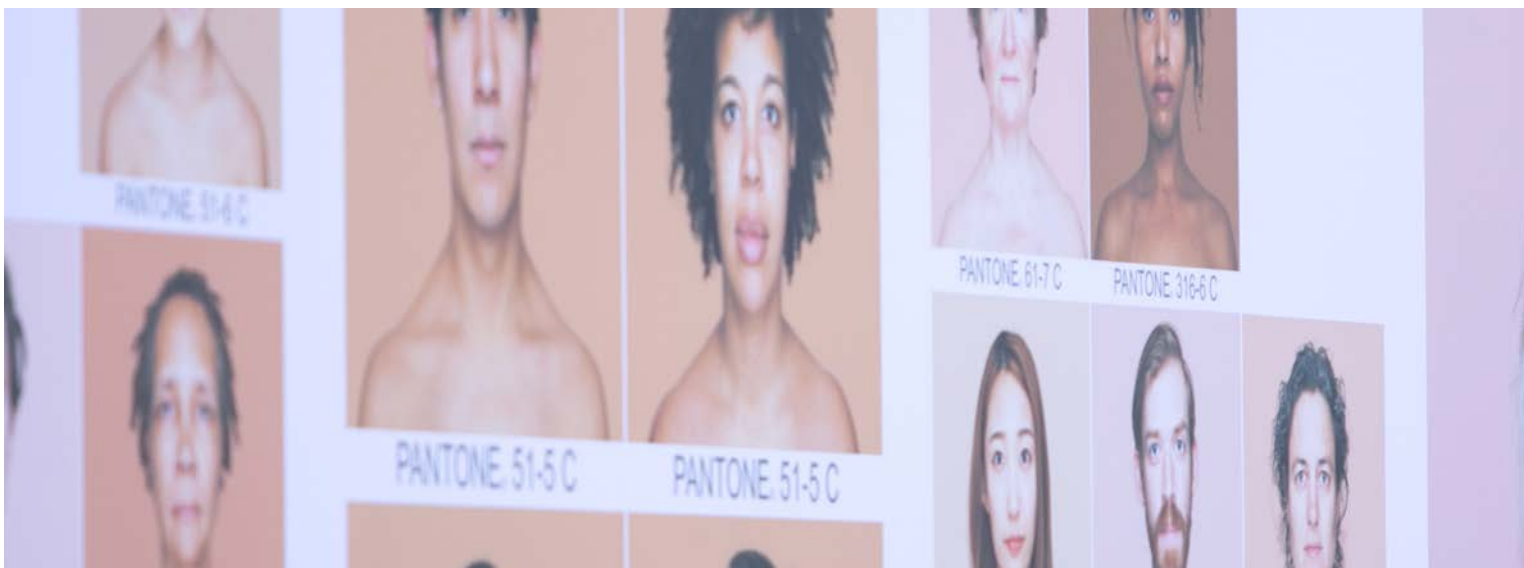
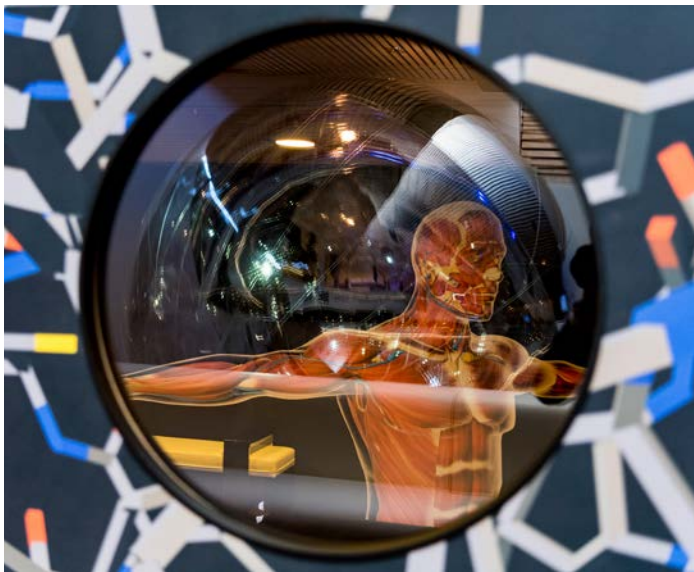
Every year the Annual Meeting brings together leaders from all walks of life to take them on a learning journey – a transformative experience designed to change the way they think, feel and act. At the heart of this journey lies the power of interaction, that ever-elusive force that allows ideas to flow and evolve, shaping visions and generating impact. To maximize the quality and variety of interaction between participants, this year's Annual Meeting was designed around four pillars of interaction: Experience, Discover, Debate and Collaborate, each providing a unique way to learn, gain insights and drive forward collective action.

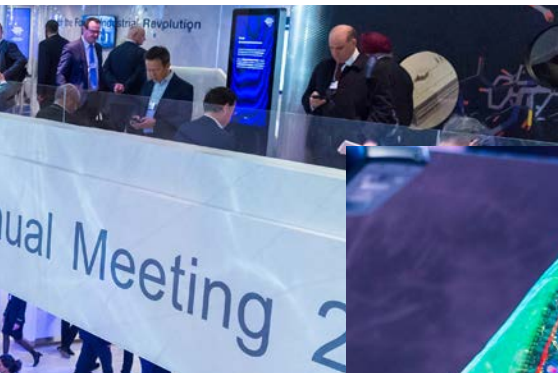
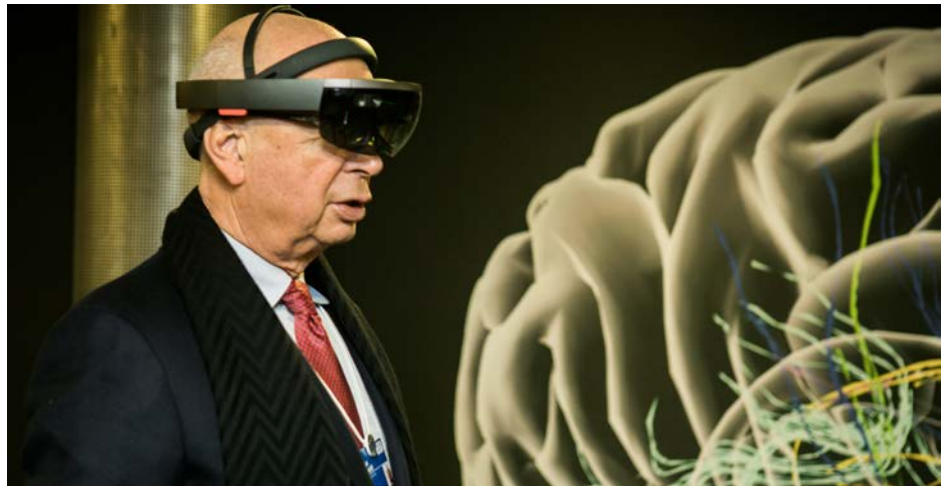




Experience

By their immersive nature, experiences transcend the logic of reasoned arguments and hard facts, and allow for an emotional understanding of the challenges facing the world. From the Congress Centre to the Promenade and the Loft, the exhibitions, installations and simulations dotted across Davos immersed participants in thought-provoking settings, bringing to life issues as diverse as sustainability, the refugee crisis and the relationship between humans and technology in the age of the Fourth Industrial Revolution.

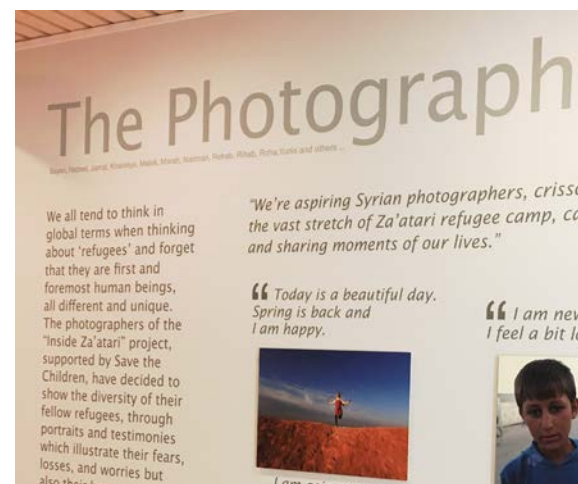


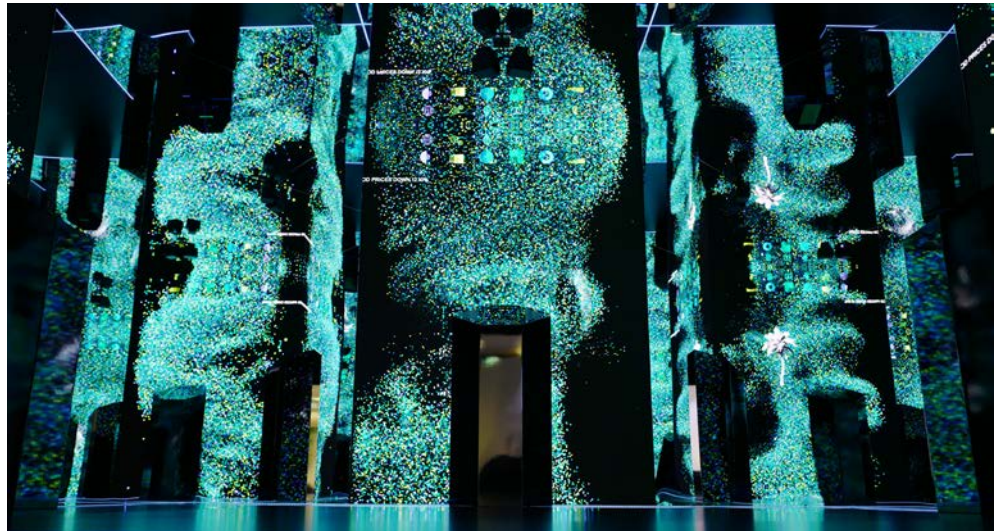


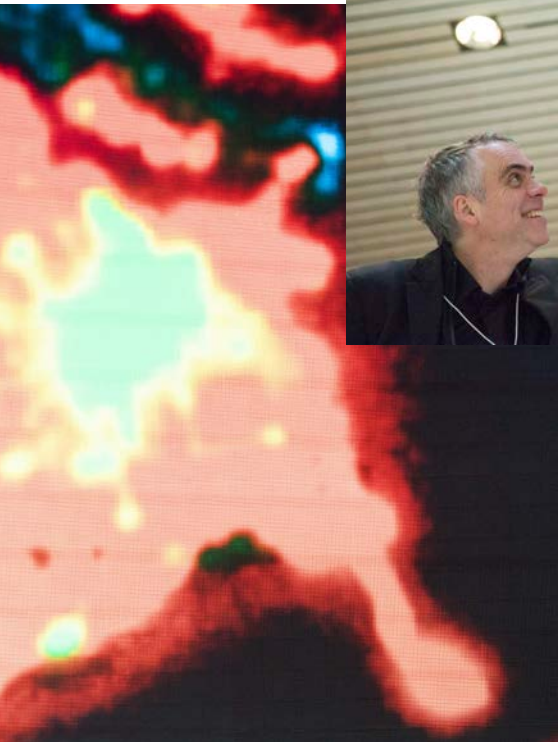
In an increasingly polarized world, there is a need to transcend differences and tap deep into what binds us together as human beings. **Humanae – Work in Progress**, a human inventory of over 3,000 portraits matched to Pantone® tones, aims to do just that: moving beyond the notion of race to reveal our true colours. Equally stirring are **The Photographers**, a collection of photos by refugee children in the Za'atari camp, and **A Day in the Life of A Refugee**, a simulation which plunges participants into some of the struggles and choices that refugees must face for survival daily.

As the Fourth Industrial Revolution looks set to change the way we work and relate to each other, the **Benevolent Machine Exhibition** takes a poetic and provocative look into the relationship between humans and technology through a number of fascinating, if unsettling, installations: from **Sophia**, a robot whose behaviour is shaped by its interactions with humans, to the **Moral Machine**, a supercomputer that confronts participants with ethical dilemmas in the age of big data.

The need to preserve the Earth has never been so great: **Aerocene** – an installation of floating sculptures entirely powered by the sun and infrared radiation from the Earth's surface – offers an awe-inspiring vision of a sustainable world. **Middle Fork** is another imposing celebration of nature. Placed in the Congress Centre Main Corridor, the plastercast of a 150-year-old hemlock tree keeps growing as participants add branches made of strips of reclaimed cedar wood. Once finished, the tree will be returned to its original location and left to disintegrate into the forest floor.







Debate

The power of interaction reaches its full potential when diverse views come together: this is how insights are generated, new connections discovered and new paths unearthed. Bringing together an incredible range of leaders from economics and finance to arts and media, from faith to civil society, debates captured the essence of the multistakeholder platform which forms the bedrock of the World Economic Forum. In addition to the Open Forum and its programme of sessions open to the wider public, the Annual Meeting has made significant efforts in engaging millions of people to shape the conversation. As part of the Shaping Davos sessions, Global Shapers from cities around the world connected local stakeholders into the meeting in Davos. This was done after Global Shapers hosted local activities on related topics in their cities.



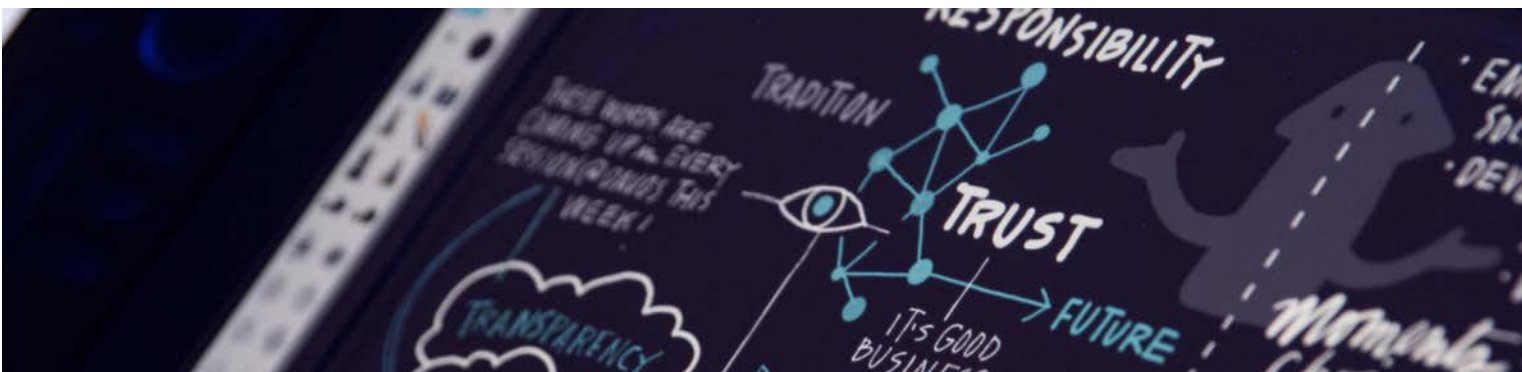
Debate

Collaborate



Collaborate

Cooperation has never been so crucial in shaping solutions to global uncertainties. Fostering collaboration across stakeholder groups, both public and private, is key to driving economic growth on the one hand while ensuring social inclusion on the other. Improving the state of the world through concrete action was the ultimate engine driving the Annual Meeting: this is part of the "interaction-to-impact" continuum running across the World Economic Forum System Initiatives.





The Annual Meeting 2017 as a catalyst for the System Initiatives

Leaders in Davos called for collaborative action to drive economic growth while safeguarding social inclusion. The 14 System Initiatives are the vehicles through which the Forum will respond to this call to action and drive change in the coming year. Two themes will be woven throughout the work of all of the systems. The first theme is responding to challenges of the Fourth Industrial Revolution through driving more accountable systems of control, mechanisms for policy development and space for public deliberation. The second is ensuring that the Forum's work is complementary to the 2030 Agenda for Sustainable Development (SDGs), from mobilizing private capital, technology and know-how for inclusive and sustainable investments to the compelling economic case for business leadership and engagement.

From increasing financial inclusion to defining the workforce of the future, from responding to epidemics to strengthening infrastructure, the System Initiatives will focus on driving lasting, systemic change through public-private cooperation.



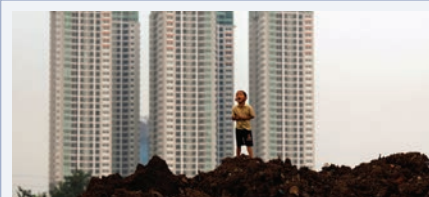
Shaping the Future of Consumption

This initiative will focus on identifying smart operating models of the future, the next generation of the sharing economy and the impact of the digital journey of fast-growth markets such as China and India.



Shaping the Future of Digital Economy and Society

The key priorities for the year ahead include: ensuring inclusion through access for all; creating cybersecurity play-books for business and governments; developing a "minimum viable policy framework" to ensure the flow of data across borders; and developing measures of how digitization can contribute to equitably distribute economic and societal outcomes.



Shaping the Future of Economic Growth and Social Inclusion

This initiative will develop tools supporting long-term policy-making, facilitate regional and national policy prioritization, disseminate successful models and practices, strive to better measure the societal impact of government and business, and mobilize partnerships that catalyse systemic solutions for strategic challenges.



Shaping the Future of Education, Gender and Work

Along with a comprehensive approach to human potential development, the initiative will provide a platform for stronger collaborative action to create more future-ready education ecosystems and inclusive labour markets, supported by tools to close skills gaps, drive gender parity and shape the future of work and employment.



Shaping the Future of Energy

This initiative seeks to enable an effective transition to a more affordable, sustainable, inclusive and secure energy future. It aims to develop fact-based frameworks and a common understanding to foster public-private collaboration and leverage the opportunities of digitization and decentralization of energy, and will focus on accelerating sustainable energy innovation and deployment.



Shaping the Future of Environment and Natural Resource Security

Along with creating impact in global climate action, the initiative will accelerate progress on access to sanitation by scaling new financing models and advancing practical action platforms in specific regions and jurisdictions.



Shaping the Future of Financial and Monetary Systems

The initiative will focus on financial stability, innovation and economic growth; global financial inclusion; disruptive innovation in financial services; and structural changes in financial markets: the impact on market liquidity.



Shaping the Future of Food Security and Agriculture

The agenda for 2017 includes: insight, innovation and action to achieve sustainable, inclusive, nutritious and efficient food systems globally; and expanding impact through multistakeholder partnerships in over 20 countries in Asia, Africa and Latin America.



Shaping the Future of Health and Healthcare

Encouraged by the success of the Coalition of Epidemics Preparedness Innovations, Stewards approved the initiation of six new platform projects. As a result, in the coming year the initiative will expand to include healthy cities, biomedical research, access to vision and other new topics undertaken in collaboration with consortia of partners.



Shaping the Future of Information and Entertainment

In the coming year, the initiative aims to improve resources and tools for citizens to access and create more reliable information and content, and increase the creative economy's positive impact on society through heightened social inclusion and economic growth.



Shaping the Future of International Trade and Investment

The initiative will expand work on facilitation, investment and digital trade while proposing new approaches to ensure fairness and citizen support for global value chains.



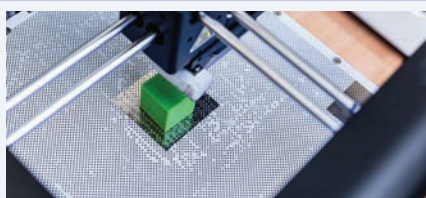
Shaping the Future of Long-Term Investing, Infrastructure and Development

The initiative will focus on public-private cooperation to create impact risk mitigation, standardization and blended finance. One focus will be on enhanced dialogue between the multilateral development banks and the private-sector to crowd in more private-sector finance for infrastructure investment.



Shaping the Future of Mobility

The initiative will foster an integrated and seamless transport system, develop standards and safeguards to prevent hacking of vehicles and systems, share learning from the Boston autonomous vehicles pilot and facilitate the testing of a trusted traveller programme.



Shaping the Future of Production

In 2017 the initiative will continue to explore the production technology and innovation landscape, including factories of the future, support countries to enable small and medium-sized companies, and develop new insight and partnerships to stimulate sustainability and employment in production.



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01: Wang Jianlin, Chairman, Dalian Wanda Group, People's Republic of China

02: Hindou Oumarou Ibrahim, Coordinator, Association for Indigenous Women and Peoples of Chad (AFPAT), Chad

03: Theresa May, Prime Minister of the United Kingdom

04: Federico Sturzenegger, Governor of the Central Bank of Argentina; Carmen M. Reinhart, Minos A. Zombanakis Professor of the International Financial System, Harvard Kennedy School, USA

05: Klaus Schwab, Founder and Executive Chairman, World Economic Forum; Sergey Brin, Founder, Bayshore Global Management, USA

06: Werner Schärer, Director, Pro Senectute Switzerland; Giannina Caviezel, Founder, Student Impact, Switzerland; Keyvan Ghavami, Co-Founder and President, Act On Your Future, Switzerland; Doris Leuthard, President of the Swiss Confederation 2017 and Federal Councillor of the Environment, Transport, Energy and Communications of Switzerland; Stephan Klapproth, Senior News Anchor, Swiss Television SRF, Switzerland

07: John Chipman, Director-General and Chief Executive, International Institute for Strategic Studies (IISS), United Kingdom; Nguyen Xuan Phuc, Prime Minister of Viet Nam; Mari Elka Pangestu,

Professor of International Economics, University of Indonesia, Indonesia; Nazir Razak, Chairman, CIMB Group Holdings, Malaysia; Samdech Techo Hun Sen, Prime Minister of the Kingdom of Cambodia; John Riady, Executive Director, Lippo Group, Indonesia

08: Impressions at the Annual Meeting 2017



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01: Philip Hammond, Chancellor of the United Kingdom; Mario Monti, President, Bocconi University, Italy; Jes Staley, Chief Executive Officer, Barclays, United Kingdom; Ngairé Woods, Dean, Blavatnik School of Government, University of Oxford, United Kingdom; Thorold Barker, Editor, Europe, Middle East and Africa, Wall Street Journal, United Kingdom

02: Carlos Ghosn, Chairman and Chief Executive Officer, Renault-Nissan Alliance, France

03: Jim Hagemann Snaab, Member of the Board of Trustees, World Economic Forum; Hiroaki Nakanishi, Executive Chairman, Hitachi, Japan; Lubna S. Olayan, Chief Executive Officer and Deputy Chairperson, Olayan Financing Company, Saudi Arabia; Frans van Houten, President and Chief Executive Officer, Royal Philips, Netherlands; Dominic Barton, Global Managing Partner, McKinsey & Company, USA

04: Cory Richards, Contributing Photographer, National Geographic Magazine, USA

05: Javad Zarif, Minister of Foreign Affairs of the Islamic Republic of Iran

06: Happenings and exhibitions at The Loft, where participants interacted with the Moral Machine, Dubai Future Foundation.

07: Anne-Sophie Mutter and the "Mutter's Virtuosi" musicians



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01: Aliko Dangote, President and Chief Executive, Dangote Industries, Nigeria; Rachel Kyte, Special Representative of the Secretary-General and Chief Executive Officer, United Nations - Sustainable Energy for All, Vienna; Akinwumi Ayodeji Adesina, President, African Development Bank (AfDB), Abidjan; Cyril M. Ramaphosa, Deputy President of South Africa; Bronwyn Nielsen, Editor-in-Chief and Executive Director, CNBC Africa, South Africa
02: Jessika Trancik, Associate Professor, Energy Studies, Massachusetts Institute of Technology (MIT), USA

03: Winnie Byanyima, Executive Director, Oxfam International, United Kingdom
04: Adel bin Ahmed Al Jubeir, Minister of Foreign Affairs of Saudi Arabia
05: Pietro Parolin, Cardinal Secretary of State of the Vatican City State
06: The Open Forum session on New Models for Europe
07: Douglas McCauley, Marine Biologist and Assistant Professor, University of California, Santa Barbara, USA



07



01

- 01:** Middle Fork Tree
- 02:** Paul Kagame, President of Rwanda
- 03:** Irina Georgieva Bokova, Director-General, United Nations Educational, Scientific and Cultural Organization (UNESCO), Paris
- 04:** Matt Damon, Co-Founder, Water.org, USA
- 05:** Jeanine Hennis-Plasschaert, Minister of Defence of the Netherlands
- 06:** Peter Piot, Director and Professor of Global Health, London School of Hygiene and Tropical Medicine, United Kingdom
- 07:** Session on Building Trust in Brands



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The Journey Continues

Making sense of the forces that shape our world requires a continuum of insight and action, combining global and regional meetings with the Forum's suite of digital knowledge and community tools.



**World Economic Forum
Annual Meeting 2017**
Responsive and Responsible
Leadership

Davos-Klosters, Switzerland 17-20 January



Digital Forum

To help you take full advantage of our knowledge tools and platform, the World Economic Forum has created the Digital Forum, a space dedicated to the Forum's digital capabilities and innovations – for TopLink, Forum Knowledge App, Forum Event App, Transformation Maps and community features – and the Forum's new Center for the Fourth Industrial Revolution in San Francisco, USA.



World Economic Forum on Latin America

*Buenos Aires, Argentina
5-7 April 2017*

Read more at:
<http://wef.ch/latam17>



World Economic Forum on Africa

*Durban, South Africa
3-5 May 2017*

Read more at:
<http://wef.ch/af17>



World Economic Forum on ASEAN

*Phnom Penh, Cambodia
10-12 May 2017*

Read more at:
<http://wef.ch/asean17>



World Economic Forum on the Middle East and North Africa

*Dead Sea, Jordan
19-21 May 2017*

Read more at:
<http://wef.ch/mena17>



Annual Meeting of the New Champions 2017

*Dalian, People's Republic of China
27-29 June*

Read more at:
<http://wef.ch/amnc17>

Acknowledgements

The World Economic Forum would like to thank its Strategic Partners for their valuable support of the World Economic Forum Annual Meeting 2017.

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Further Information

Contributors



The event page of the Annual Meeting 2017 provides access to a richer level of content from the meeting, including videos, photographs, insights and webcasts of selected sessions.

<http://wef.ch/am17>

The report was written by

Lucy Conger, Arturo Rago, Alejandro Reyes, Mark Schulman, Gareth Shepherd and Jonathan Walter.

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Ruslan Gaynutdinov, Designer
Kamal Kimaoui, Head of Production and Design



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The World Economic Forum, committed to improving the state of the world, is the International Organization for Public-Private Cooperation.

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