News Release

WORLD ECONOMIC FORUM

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Survey: Public Debt Crisis is Top Trend to Impact the Global Agenda in 2012

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Arabic version

- Public debt crisis, instability of financial markets and the unemployment crisis top the economic trends of the global agenda
- Complete survey results available at: http://reports.weforum.org/global-agenda-survey-2011
- The Summit on the Global Agenda takes place in Abu Dhabi from 10-11 October 2011
- More information about the Summit is available here: www.weforum.org/AbuDhabi2011

Abu Dhabi, United Arab Emirates, 10 October 2011 – The public debt crisis emerged as the top trend likely to impact the global economy in the next 12 to 18 months, according to a survey of the World Economic Forum ' s Global Agenda Councils released today.

The survey results, presented during the opening of the Summit of the Global Agenda in Abu Dhabi, United Arab Emirates, also identified the following as important trends facing the global agenda in 2012: uncertain economic outlook, global power shifts, digital revolution, political entrenchments, instability of financial markets, scarcity of resources, climate change, and unemployment and inequality.

" The single most important global trend – **the public debt crisis** – shows the increasing concern of the debt situation in the US, Japan and Europe, and the fear of this trend cascading into other regions, " said **Børge Brende**, Managing Director, Government Relations and Constituents Engagement, World Economic Forum. " It is clear that the world is in need of new models to address the challenges that were identified in this survey. The Summit on the Global Agenda gives this group of world experts the opportunity to develop and test exactly such new ideas and models for change. "

The **uncertain economic outlook**, **instability of financial markets** and the **unemployment crisis** were the other economic trends at the top the global agenda. According to the survey findings, the uncertain economic outlook is due to the continuing inability of the major industrial countries to recover growth, complemented by a jobless recovery in the US and the lag effect crisis in Europe, while instability in the financial markets was mainly identified as being a lack of a sound and globally accepted regulatory system, resulting in irresponsible fiscal policies across different nations. A continued economic downturn and an increase in skills shortages in key sectors are leading to high unemployment and dissatisfaction of populations, especially youth.

The global trends identified in the survey also show **global power shifts** – a major economic gravity shift away from the mature economies towards emerging economies. On the **digital revolution** side, the information society is becoming more complex, more rapid and more persuasive than ever before, impacting political, social and economic change**. Political entrenchments** highlight the growing incapacity of political institutions to manage complex issues, and overpromising and overspending by governments to gain short-term political advantage, all requiring strong international cooperation. **Climate change** and **scarcity of resources** caused by unsustainable consumption continue to loom as grave threats. **Inequality** in social and economic development has the potential to fuel conflict at national and international levels.

The trends were revealed by a survey of almost 500 global experts comprising the World Economic Forum ' s 79 Global Agenda Councils – a network of the world ' s most relevant thought leaders from academia, business, government and society.

During the two-day Summit on the Global Agenda 2011, 800 Council Members are engaging in interactive workshops and sessions to set priorities for the most compelling ideas to improve the state of the world and identify the latest trends, new models, risks and innovative solutions to address the world ' s challenges.

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