News Release

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The Next Generation of Latin American Leaders Needs Vision and Commitment

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- The World Economic Forum on Latin America 2012 ends with a call by young leaders for commitment to education, inclusion, social responsibility and sustainable growth.
- Next year ' s World Economic Forum on Latin America will be held in Lima, Peru, on 23-25 April 2013.
- For more information about the meeting, please visit: www.weforum.org/latinamerica2012.

Español

Puerto Vallarta, Mexico, 18 April 2012 – The vision to transform Latin America into a thriving region committed to sustainable growth, inclusion, innovation and social responsibility depends on whether its new generation of leaders can overcome archaic thinking, outdated notions of hierarchy and the lack of dedication to excellence in education, young Latin American leaders said in the closing session of the seventh World Economic Forum on Latin America.

" I do see a Promised Land, but in the education sphere we are in the desert, " asserted Alejandro Ramírez, Chief Executive Officer of Mexican movie theatre group Cinépolis, who cited the poor performance of Latin American students in educational benchmarking assessments. " There is no way we can get out of this desert if we don ' t raise the quality of education in our countries. "

For Latin American businesses to thrive in the global economy and in environments where there is distrust or even hostility towards private enterprise, they must be solidly focused on engaging stakeholders and incorporating the communities in which they operate into their business models. " You really have to be involved with the stakeholders, " explained Lorenzo A. Mendoza, Chief Executive Officer of Empresas Polar in Venezuela. " Then they become the biggest defenders of the company and what capitalism means. "

The Internet, social media and other communications technology have become essential means for stakeholder engagement and for creating conversations between people when, before, communications were only from the top down. Latin America could become a leader in promoting technology-driven participatory democracy such as online voting by citizens, said Cesar A Hidalgo, Assistant Professor at the Massachusetts Institute of Technology (MIT), USA. " People tend to own the decisions that they make – not the decisions made by the people they choose. With new technology for participation, they will own the consequences of those decisions. "

Social media, in particular, are breaking down entrenched hierarchies and flattening power relationships in Latin America and around the world, argued Santiago Siri, Founder and Chief Innovator of Grupo 42 Argentina and a member of the World Economic Forum ' s Global Shapers Community of emerging leaders in their 20s. " The cost of talking is now the same as the cost of listening, " he observed. " We are realizing that we are all peers. In the age of the Internet, listening is as important as talking. With great responsibility you will unleash your power as a citizen. It is not a local conversation anymore; it is a global conversation. The Internet is changing absolutely everything. "

The established order of " dead ideas " must be upended if Latin America is to achieve its bright future, Denise Dresser, Political Analyst at the Autonomous Technological Institute of Mexico (ITAM), agreed. " The way to get from the desert to the Promised Land is to dispose of the dead ideas from various latitudes that people continue to carry with them. " Among the out-of-date ways of thinking: that public monopolies are necessarily in the national interest, that expanding the coverage of education is more important than focusing on excellence, and that the rule of law is negotiable. " Many of these ideas run counter to global trends, which explains why some countries are prospering and others are not, " Dresser noted. She warned that, in Latin America, there is " a clear crisis of representation and accountability " that could open the door to dangerous populism.

The youth of Latin America and their potential for leadership give hope that the region will succeed in achieving its vision, said H.R.H. Crown Prince Haakon of Norway, a Co-Chair of the 2012 World Economic Forum on Latin America, who with other Young Global Leaders visited schools in Puerto Vallarta during the meeting to engage students in discussions on values. " There is a lot of promise for young people and for our future, " he concluded.

Before the session ended, Marisol Espinoza Cruz, Vice-President of Peru, invited participants to eighth World Economic Forum on Latin America, which will be held in Lima on 23-25 April 2013. The meeting " will place on the table the global issues that Latin American countries struggling for growth must speak about, such as inclusion and leadership, " she said. " We await your support so that we can build a Latin America that is inclusive and has both growth and sustainable development. "

Notes to Editors

- Everything about this year ' s World Economic Forum on Latin America: http://wef.ch/latam2012
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