

Participants to seek sustainable growth as Summit on Global Agenda opens

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- Our fast-changing world faces unprecedented challenges and opportunities, such as the erosion of unilateral power-structures and a revolution in technology
- Alleviating poverty and easing the gap between rich and poor must be at the heart of growth strategy
- Corporate social responsibility and building more cooperation and dialogue are among solutions that must be explored
- More information about the Summit on the Global Agenda 2012 is available here: <http://www.weforum.org/events/summit-global-agenda-2012>

Dubai, United Arab Emirates, 12 November 2012 – Achieving sustainable globalization by balancing the need to stimulate economic growth with social concerns such as reducing poverty will be at the top of the agenda for the World Economic Forum 's Summit on the Global Agenda meeting in Dubai over the next three days.

More than 1,000 participants from 80 countries will outline and discuss 88 financial, economic, political, social and other challenges facing the world. Their findings will set the agenda discussed at the World Economic Forum Annual Meeting in Davos-Klosters in 2013.

Klaus Schwab, the Forum 's founder and executive chairman, said Dubai, as an open, forward-looking, inclusive and responsible city was an apt location for the initiative. “ Unprecedented change means unprecedented opportunity, as our host city has shown us well, ” he said.

He also highlighted some key emerging challenges facing the world today. As unilateral power structures erode, navigating a world without political leadership will be the first. In technology, Schwab said, the world will face a “ mega, giga or even terra revolution ” , with innovations such as 3D manufacturing and “ robotization ” shrinking the number of traditional jobs. He added that the stem-cell revolution will “ redefine who we are ” . And more than ever, we must search for meaning in a fast-changing world, faced with growing pressures, transparency and diversity, yet without developing a “ bunker mentality ” or burn-out.

The United Arab Emirates Minister of Economy Sultan Bin Saeed Al Mansoori expressed hope that participants would seek practical solutions to the challenges on the table, particularly political and social concerns such as ending poverty and illiteracy and narrowing the gap between rich and poor countries. “ Our world today is experiencing rapid changes ” , he said. “ We must revisit the growth mechanisms that have not alleviated poverty. ”

One solution that should be studied in the coming days is enhancing awareness of social responsibility in the business sector, he added.

Corporate responsibility was a theme also touched on by Anwar M. Gargash, Minister of State for Foreign Affairs, United Arab Emirates. The UAE calls on companies working there to observe human rights, he said.

Dubai is proud of its culture of hosting people from all over the world, and believes in “ cooperation, communication

and dialogue ” , he added. “ Dubai is a city that stimulates creativity. ”

Encouraging recovery from the global economic downturn will be a central plank of the Summit, and Sami Dhaen Al Qamzi, the Director-General, Department of Economic Development of the Government of Dubai, held up Dubai as an economic model that had retained its vitality, through trade, tourism, logistics and successful diversification of its economy away from oil.

Tourism arrivals had increased by 10% in the first half of 2012, and tourism revenues by 19% in the same period, he said. Growth is projected at more than 4% in 2013. As examples of how Dubai had remained a “ model of excellence ” without losing its sense of responsibility, Qamzi highlighted two initiatives. The first was the Green Economy for Sustainable Development, initiated by H.H. Sheikh Mohammed Bin Rashid Al Maktoum, ruler of Dubai, and aimed at building the export and re-export of green technology. The second was Dubai Cares, a project that has improved access to education for 7 million children.

A new initiative this year, aimed at enabling world leaders to take better decisions, will be capturing knowledge from the Summit on video. Within a year, a library of about 1,000 videos is planned.

The Co-Chairs of the Summit on the Global Agenda 2012 are Sultan Bin Saeed Al Mansoori, Minister of Economy of the United Arab Emirates and Sami Dhaen Al Qamzi, Director-General, Department of Economic Development of the Government of Dubai, United Arab Emirates

Notes to Editors

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