News Release

WORLD ECONOMIC FORUM

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Inequality, Instability and Weak Global Governance Lead to Pessimism, Leaders Warn

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- The sixth Summit on the Global Agenda ends with calls for multilateral and stakeholder cooperation
- High unemployment in many economies is feeding the lack of trust in governments to deliver solutions
- Young people urged to get involved in debate
- More information about the Summit on the Global Agenda 2013 is available here

Abu Dhabi, United Arab Emirates, 20 November 2013 – The sixth World Economic Forum Summit on the Global Agenda – the world ' s most extensive brainstorming event – ended today, with business, government and civil society leaders warning of the dangers of inequality, instability and the weakness of global institutions, but offering optimism for the future. " Inclusion and jobs – that is the number one issue for us, " said Donald Kaberuka, President of the African Development Bank (AfDB) in Tunis, in the closing session of the three-day summit. " We have seen a rolling back of multilateralism. Low-income countries that entertain the hope of growing out of poverty through the Doha Round [of global trade talks] are dispirited. The same thing with climate change and migration. Where are the multilateral solutions that we all need? "

Describing three emerging governance models – dynamic megacities, strong " Big Brother " governments that make use of the large amounts of data to rule, and weak ones that let the market provide almost all services – Joseph S. Nye Jr, University Distinguished Service Professor at the Harvard Kennedy School, worried about the negative consequences of these trends. " If you let them go, you can see how each of these could be dystopias for the future, " he observed. " What can we do to drive these trends in a positive direction? "

The public ' s disillusionment with leaders is a problem that must be addressed through concerted action, said Stefano Scarpetta, Director for Employment, Labour and Social Affairs (DELSA) at the Organisation for Economic Co-operation and Development (OECD) in Paris. " High unemployment feeds into inequality which feeds into the lack of trust in government to deliver solutions. We have to work collectively to break this vicious cycle. " Salil Shetty, Secretary-General of Amnesty International in London added: " There is growing inequality, discrimination and climate uncertainties at the same time as a massive explosion of information. So there is a lot of anger and outrage, not necessarily well directed and mostly from young people. They don ' t believe in unaccountable, non-transparent government. I have a huge amount of hope from young people who are rejecting fear and pessimism. "

Action on global challenges such as climate change must be collaborative – across countries, sectors and stakeholders, said Changhua Wu, Director, Greater China, of the Climate Group, People ' s Republic of China. " Climate change is on many people ' s agendas today. It is cross-cutting. We need to work together to come up with integrated, innovative solutions. If we fail in the next two years, we risk losing a huge opportunity in front of us now. " She called on the 1,500 experts and leading thinkers in the Forum ' s Network of 86 Global Agenda Councils, which met in Abu Dhabi this week, to form coalitions or clusters to break the deadlock in forging a global framework for fighting global warming.

Ensuring the future of the Internet and its open environment is another global priority that requires a cooperative approach, Rod A. Beckstrom, Chief Security Adviser at Samsung Electronics, USA, told participants. The Internet is in crisis, especially with recent revelations about the extent of surveillance of individuals, he cautioned. The open

governance of the Internet could be under threat. " How can new and better stakeholder models be created? We need to make these multistakeholder models work. The World Economic Forum is an important part of this discussion. " He encouraged more young people to get involved in the debate.

In his remarks before the Summit closed, Co-Chair Sultan Saeed Nasser Al Mansouri, Minister of Economy of the United Arab Emirates, stressed the importance of stability in the Middle East and North Africa region and the rest of the world. " Without stability, we will have a lot of challenges. The stability of countries is what is needed. "

Notes to Editors

The **Host broadcaster** for the Summit is Abu Dhabi Media.

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