News Release

WORLD ECONOMIC FORUM

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Public and Private Sector Leaders Agree: Health is Wealth

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- Investing in public health makes strong economic sense, leaders concur
- Business has a role to play, starting with ensuring the health of their workers
- A growing body of modern science supports ancient practices surrounding mindfulness and meditation
- The theme of the 44th World Economic Forum Annual Meeting is The Reshaping of the World: Consequences for Society, Politics and Business
- For more information about the Annual Meeting, visit http://wef.ch/Davos

Davos-Klosters, Switzerland, 25 January 2014 – On the last day of the World Economic Forum Annual Meeting 2014, public and private sector leaders affirmed the strong economic case for investing in health as a means to achieving long-term growth. " The very title of the session says it all, " said moderator Arianna Huffington, President and Editor-in-Chief, The Huffington Post Media Group, USA. " Health is Wealth. " And while great strides have been made in eradicating or rolling back some of the worst diseases of the developing world, such as smallpox, HIV/AIDS and malaria remain daunting. Moreover, the developed world is seeing epidemic levels of non-communicable diseases related to stress and obesity. " The Belgian philosopher Pascal Chabot called burnout a " disease of civilization, " Huffington said. " We need to put healthcare, as opposed to sick care, at the heart of the debate. "

" Health doesn ' t just make us happier. It helps economic growth, " said Mauricio Cárdenas, Minister of Finance and Public Credit of Colombia. " We have to think of health as an investment decision. " Francis S. Collins, Director, National Institutes of Health, USA, agreed: " If you are seeking to try to improve the economic status of a nation, a focus on health is wise. "

Collins and Cárdenas agreed that preventing disease, as opposed to merely treating it, must become a greater priority for public and private sector actors. Collins questioned the effect on childhood health of advertisements for sugary cereals during morning cartoon shows. Cárdenas expressed interest in México ' s recent implementation of a tax on soft drinks, adding that the Colombian Congress has been proposing ways to restrict how the

pharmaceutical industry influences prescriptions by currying favour with doctors.

“ As you can imagine, as a company, we don ’ t like to hear about too much regulation, ” said Paul Bulcke, Chief Executive Officer, Nestlé, Switzerland. Bulcke called for better knowledge, research and understanding of the issues, and encouraged his fellow actors in the private sector to “ assume our responsibility ” to engage in a relationship of trust with the public. “ I don ’ t think that society is served if we have obesity, and there is only one actor that is responsible for that. You cannot solve that with regulation. ”

“ Poor health causes major costs in both the developed world, to business, and hurts economic growth in the developing world, ” said Joseph Jimenez, Chief Executive Officer, Novartis, Switzerland. “ In the developed world there is over US$ 4 trillion a year of spending [on health], and we estimate that as much as a third of that is wasted. ” He asked: How do we shift from a transactional approach, to an outcome-based approach? The question particularly applies to mental health drugs, said Jimenez, many of which are on the very edge of effective. ” “ Our ability to understand what happens in the body is unprecedented. And I think we need to commit to understand the brain better, ” Jimenez added.

“ That we ’ re here at Davos and this topic has been featured as heavily as it has been is the big story, ” concluded Collins, who called for an even greater focus on health on next year ’ s Annual Meeting agenda.

The Annual Meeting 2014 is taking place from 22 to 25 January under the theme, The Reshaping of the World: Consequences for Society, Politics and Business. Participating this year are over 2,500 leaders from nearly 100 countries, including 300 public figures, 1,500 business leaders and representatives from civil society, academia, the media and arts.

The Co-Chairs of the Annual Meeting 2014 are: **Aliko Dangote**, President and Chief Executive Officer, Dangote Group, Nigeria; **Kris Gopalakrishnan**, President, Confederation of Indian Industry (CII); Vice-Chairman, Infosys, India; **Jiang Jianqing**, Chairman of the Board, Industrial and Commercial Bank of China, People ' s Republic of China; **Joseph Jimenez**, Chief Executive Officer, Novartis, Switzerland; **Christophe de Margerie**, Chairman and Chief Executive Officer, Total, France; **Marissa Mayer**, Chief Executive Officer, Yahoo, USA; and **Judith Rodin**, President, Rockefeller Foundation, USA.

Notes to Editors

More information about the Annual Meeting 2014 is available at http://wef.ch/davos2014
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