

World Economic Forum to Move Forward with Innovative Risk Response Network

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- The World Economic Forum is building an unprecedented Risk Response Network to bring together the world's key thought leaders and top decision-makers to shape solutions to pressing global challenges.
- The third Summit on the Global Agenda, the largest brainstorming meeting in the world, closes. The next Summit will take place in Abu Dhabi in early December 2011.
- More information about the Summit is available here: www.weforum.org/gac10

Dubai, United Arab Emirates, 1 December 2010 – The World Economic Forum is building an unprecedented Risk Response Network designed to bring the world's foremost thought leaders together with top policy and decision-makers to shape and implement viable solutions to major global challenges.

"We have started a global mobilization to increase risk resilience on the micro and macro levels," said Klaus Schwab, Founder and Executive Chairman of the World Economic Forum, in the closing session of the third Summit on the Global Agenda. "It is a movement with a clear purpose: to strengthen risk resilience in a world which is characterized by much higher volatility in a world of much greater togetherness." Added Ronald K. Noble, Secretary-General of the International Criminal Police Organization (Interpol) in Lyon: "This is an extraordinary initiative." The world, he argued, "needs a variety of interconnected external risk identification and response networks."

Over 600 leading experts on a host of global issues – the Members of the Forum's Network of Global Agenda Councils – participated in the three-day Summit on the Global Agenda, which was held by the Forum in partnership with the United Arab Emirates, represented by the Government of Dubai. The Network of 72 Councils, which was launched three years ago, will become an integral part of the new Risk Response Network, providing the powerful strategic insights that policy- and decision-makers need to shape action plans to tackle the most pressing short- and long-term global challenges. The Risk Response Network will be officially launched at the World Economic Forum's next Annual Meeting in Davos-Klosters from 26-30 January 2011.

"The world needs to deal with a dizzying array of risks and opportunities," said Ngaire Woods, Professor of International Political Economy at Oxford University. More effective networks and partnerships are needed to improve cooperation, the quality and use of information and multistakeholder collaboration, she explained. The Risk Response Network can contribute to this effort. It should focus on risk prevention and mitigation, preparedness, response, and recovery and rehabilitation, reckoned Heizo Takenaka, Director of the Global Security Research Institute at Keio University in Japan and a Member of the World Economic Forum's Foundation Board. "We should focus on how to involve the business community. With this network, if we start exchanging views on best practices, this could be an early success."

Marthinus van Schalkwyk, Minister of Tourism of South Africa, agreed. "The Forum is pointing out a vacuum; there is room for the private sector to fill that void." He cautioned against the Risk

Response Network becoming a government-driven initiative. “We don’t want sessions to become endless negotiations.”

“Why are global challenges so risky now?” asked He Yafei, Ambassador and Permanent Representative of the People’s Republic of China to the United Nations in Geneva. “Because there is a multiplicity of these challenges. They don’t come in isolation; they come together at the same time and cover various fields. It is difficult to confine any challenge or risk to one country, region or sector.” As a result, he noted, “there is a confidence deficit.” People lack trust in the international system and in governments to reduce these risks.

“The challenges faced by the world are real,” Summit Co-Chair Sultan Bin Saeed Al Mansoori, the Minister of Economy of the United Arab Emirates, concluded in remarks to close the meeting. “We must not shy away from them. The price of inaction will be huge.”

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