

Annual Meeting 2011 Co-Chairs: Time to Think Long Term about Shared Values

26 January 2011

- The centre of gravity of the global economy is shifting to the dynamic emerging markets such as China
- The world is more volatile, and businesses and countries have to reconsider their policies as a result
- To achieve a stable world based on shared norms, greater collaboration is needed among all stakeholders
- More information on the World Economic Forum Annual Meeting 2011: <http://www.weforum.org>

Davos, Switzerland, 26 January 2011 – With the global economy recovering, the international community should focus more on long-term structural changes and the values they share to deepen collaboration among stakeholders. “ We are at a turning point, ” said Paul Bulcke, Chief Executive Officer of Nestlé, Switzerland, and Co-Chair of the World Economic Forum Annual Meeting 2011, at a press conference. “ There is growth in the world. We have to ‘ go forward ’ to basics. The role of economies has always been to create value for society at large. ” Added fellow Co-Chair Yorihiro Kojima, Chairman of the Board of Mitsubishi Corporation of Japan: “ Many things separate us but we have to unite as global citizens to address issues that are important not only for now but for generations to come. ”

The theme of this year ’ s Annual Meeting, which opens today, is “ Shared Norms for the New Reality ” of the post-crisis world. “ This is a more volatile world, ” said Chanda Kochhar, Managing Director and Chief Executive Officer of ICICI Bank, India, and another Annual Meeting 2011 Co-Chair. “ We have to get used to managing businesses and country policies taking into account the higher volatility. ” The world, she observed, “ is becoming a dual-speed economy, ” with emerging markets growing faster than developed countries. “ This rebalancing is throwing up a new set of opportunities for everybody. We must understand these opportunities so we can capitalize on them. ”

The population of the world will surpass 7 billion people this year, noted Annual Meeting 2011 Co-Chair Ellen Kullman, Chair of the Board and Chief Executive Officer of DuPont, USA. “ We are going to need to work together across national boundaries to get the right answers ” to global challenges. Jacob Wallenberg, Chairman of Investor, Sweden, who is also an Annual Meeting 2011 Co-Chair, agreed. “ We need to see more collaboration, more dialogue between stakeholders, which is what Davos is all about. ” Concluded Annual Meeting 2011 Co-Chair Wei Jiafu, Group President and Chief Executive Officer of China Ocean Shipping Group Co., People's Republic of China: “ If we get [the shared norms] right, we can create a new reality and avoid the failures of the old governance systems. ”

Notes to Editors

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World Economic Forum, 91-93 route de la Capite, CH-1223 Cologny/Geneva
Tel. +41 (0)22 869 1212, Fax +41 (0)22 786 2744, <http://www.weforum.org>