



RESPONSIBLE LEADERSHIP SUMMIT

SHAPING OUR FUTURE

Stakeholders examine inclusive growth

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Winning hearts and minds – it’s easier said than done in the context of a potential social backlash.

“As Kofi Annan has said, if globalization does not work for all, it will work for none. Current and rising inequalities need to be urgently addressed,” stated Jean-Pierre Lehmann, IMD Professor of International Political Economy and Founding Director of The Evian Group.

“We need to find a direction moving forward to ensure people are included in the system and can accept it accordingly,” stated Pradeep Mehta, Secretary General of Consumer Unity and Trust Society in India.

Business and political leaders taking part in the third roundtable session discussed the means to achieve inclusive globalization and the manner in which business could be engaged in this pursuit. With the present crisis stoking pre-existing anxieties about a process of globalization that rests on fragile political and social pillars, the speakers attempted to define the dynamics of inclusive growth whereby individuals all have the same growth opportunities and access to environmental resources.

“We have failed to meet the objectives of inclusive growth but we must not forget that the rapid expansion of trade has led to success in generating wealth across the board over the past years,” said John Wilson of the World Bank. “The flip side of the present crisis is that it gives us the opportunity to improve our trade and financial rules as we continue to strive for inclusive growth.”

Participants also spoke about the long-term domestic environment that should be provided to ease global market adjustment costs and reduce political and social incentives for retrenchment. Good governance was highlighted as an essential part of the equation.



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A problem will emerge if too many people continue to be excluded from value creation. This should imply the attainments of equitable outcomes fast as tolerance for injustice evaporates.

To win hearts and minds, solutions offered from panelists and participants included:

- profit, people and prosperity serving as a guide to business activity;
- creating a new financial architecture that takes into account the need for equitable outcomes and access;
- reversing bad trade policies that lead to redistributive injustice and constrained opportunities.

The objective of the roundtables was to provide a thoughtful and inspiring roadmap for trade policy, trade philosophy, and business leadership in setting the framework for the 21st century. The intention was not to produce a piece of advocacy, though it was aimed at countering protectionism and strengthening the multilateral rules-based trade regime and trade environment as a path to peace and prosperity.

The third day of the Responsible Leadership Summit was organized in partnership with the International Chamber of Commerce and the Evian Group at IMD.



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