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International Summit of Business Think Tanks
26th September 2017 Conference

The World in 2030: Towards Inclusive and Sustainable Capitalism

8:30 *Registration & welcome coffee*

9:15 *Introductory remarks: **John de Zulueta**, Board Member, Círculo de Empresarios, Spain*

9:30 *Opening under the Presidency of **His Majesty the King of Spain***

*Welcome words: **Javier Vega de Seoane**, President, Círculo de Empresarios, Spain*

9:45 *Keynote speaker: **José M^a Álvarez-Pallete**, Chairman & CEO, Telefónica, Spain*

10:00 **Panel 1. *The world in 2030***

Main Speaker: **Bart Van Ark**, Executive Vice President, Chief Economist and Chief Strategy Officer, The Conference Board, USA

Panelists:

- **Ingemar Naeve**, Chairman, Spain 2030 Committee, Círculo de Empresarios, Spain
- **José Juan Ruiz**, Chief Economist, Inter-American Development Bank (IDB), USA
- **Ahmed Bouzguenda**, Chairman, IACE, Tunisia

Moderator: **Tom Burns**, Journalist and essayist, Spain/UK

11:00 *Coffee break*

11:30 **Panel 2. *Digital transformation to generate new employment***

Main speaker: **Juan Luis Cebrián**, Chairman PRISA, Spain

Panelists:

- **Jacques Bughin**, Director and Senior Partner, McKinsey Global Institute, Belgium
- **Simon Beswick**, International CEO, Osborne Clarke, UK
- **Francisco José Riberas**, CEO, GESTAMP, Spain
- **Duncan Tait**, CEO, SEVP and Head of Americas and EMEIA, Fujitsu, UK

Moderator: **Fernando Ruiz**, President, Deloitte,

Spain 12:45 *Cocktail – Lunch*



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14:15 **Panel 3. *Education as a source of talent: equality of opportunities or populism***

Main speaker: **Jorma Kauppinen**, Director, Finnish National Agency for Education, Finland

Panelists:

- **Blanca Gómez**, Talent Acquisition Director West Europe, Microsoft, Spain
- **Daniel Villanueva**, SJ, Managing Director, Fundación Entreculturas, Spain
- **Bruno Lanvin**, Executive Director for Global Indexes, INSEAD, France

Moderator: **Jonathan Spector**, President and CEO, The Conference Board, USA

15:45 **Panel 4. *The Truth about Globalization and Strategy***

Main speaker: **Pankaj Ghemawat**, Global Professor of Management and Strategy and Director, Center for the Globalization of Education and Management, NYU Stern, and Anselmo Rubiralta Professor of Global Strategy, IESE, USA

Panelists:

- **Michael Hüther**, Director Cologne Institute for Economic Research (IW), Germany
- **Joseph Minarik**, Senior Vice President and Director, Research Committee for Economic Development (CED) of The Conference Board, USA
- **Josep Piqué i Camps**, Former Minister of Foreign Affairs, Spain

Moderator: **Emilio Lamo de Espinosa**, Chairman, Real Instituto Elcano, Spain

17:00 ***Closing Session***

Conclusion: **Javier Vega de Seoane**, President, Círculo de Empresarios, Spain

Closing statement: **Luis de Guindos**, Minister of Economy, Industry and Competitiveness of the Spanish Government



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Subject matter for the SUMMIT

Panel 1: "The world in 2030"

In the coming decades mankind will face a new global setting with challenges and opportunities and large-scale trends. The world's economic center of gravity will shift from the North Atlantic to Asia-Pacific, where it was located before the Industrial Revolution, when India and China accounted for more than 50% of world GDP. An ageing population in the developed countries will undermine potential growth but will also transform their societies, probably making them more immobile and conservative. By contrast, most of the emerging countries will follow a different demographic pattern, with a much younger population, especially in Africa.

At the same time, world population will continue to grow until it exceeds 8.5 billion people in 2030, some 60% of whom will live in cities. There will be 40 cities, most of them in the emerging nations, with more than 10 million inhabitants, which will accommodate a total population of 721 million people. This progressive urbanization process will require enormous investments in infrastructure, both physical (supply networks, transportation, telecommunications, logistics) and "soft" (welfare, health and education, business services), and will increase pressure on the environment: it will be essential to preserve and manage natural resources, especially water, and to address power generation because of its impact on climate change. An emerging middle class will be concentrated in these cities. By 2030 it is expected that the world's middle class will grow by 3 billion people, of whom more than two-thirds will live in the emerging markets, principally in the Asia-Pacific region. This larger middle class will bring significant advances in educational levels and the use of technology on a world scale. The importance of these cities will also be reflected in the location of the large companies. By 2030 there will be 7,000 new large companies, 70% of them in emerging economies, 40% of them in China.

Finally, the growing technological revolution, by means of disruptive technologies, will lead to a change in the way we consider traditional employment and talent. At the same time, the global interconnectivity and the Fourth Industrial Revolution are giving rise to a society that is becoming more independent and that demands greater transparency and new solutions to our global problems.

Current and future challenges are conditioned by a more multipolar world, digital transformation, environmental threats and a sector of society that suffers the inequalities caused by the deficiencies of the market economy. Our main priority is to redesign our economic and social system, by giving a greater role to people. The coming inclusive and sustainable capitalism should keep innovation and competitiveness as the drivers of economic growth and social progress, taking into account not only the material needs of citizens but also guaranteeing that they feel part of societies more prosperous, fair and cohesive.

This new world economic order will have geopolitical consequences that will surely affect the future development of globalization. Faced by the possible risk of fragmentation and regionalization, the coming world must be analyzed in all the aspects mentioned previously (demographics, middle classes, digitalisation, energy, environment...) from the perspective of the principal economic blocs:



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- USA
- Europe
- Africa
- Asia
- Latin America

What is your vision of the world in 2030? What are the main challenges for your region? How can a more inclusive and sustainable new capitalism be generated on the regional and global levels? What is the role of business leaders in redesigning it?

Panel 2: “Digital transformation to generate new employment”

Greater digitalization through disruptive technologies –with more interconnection, automation and robotization– is transforming traditional employment. Some 65% of children who are today beginning their elementary education will eventually have jobs that does not yet exist. Likewise, digitalization is creating new markets and business models that are already transforming telecommunications, transports and payment services.

While technology advances rapidly, organizations and individual professional skills are slow to respond. Some 43% of employers say they cannot find workers with the necessary knowledge and skills, while at the same time there are more than 75 million unemployed young people in the world.

How are companies handling this digital transformation? Will it have an impact on business demography? Do they think digital transformation will create more employment than expected? How should they adapt talent in this fourth industrial revolution? What will be the future weight of automatization and robotization and their fiscal impact?

Panel 3: “Education as a source of talent: equality of opportunities or populism”

The employment of the future will have to do above all with the production, distribution and transformation of knowledge. It's not so much a case of being trained to carry out a specific activity, but more one of being able to meet the constant need for recycling. In other words, of being able to assimilate values and processes and acquire skills and abilities, like collaborative teamwork, managing time, creativity, design thinking, innovative spirit, and the capacity to seek out, filter and prioritize information.

Not adapting the educational system to the world that's coming would be an obstacle to developing any vital project and to employing talent. At the same time, it would have direct negative effects on productivity, competitiveness and social cohesion. Supporting the transformation of education will trigger equal opportunities and social mobility against inequality and social exclusion.



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What should the future educational model look like if it is to guarantee equal opportunities? How important will continuous training be? What is the role of the companies in all this educational change? What kind of talent will companies need? And what values will they look for in that talent? How can companies cooperate to generate more inclusive economic growth?

Panel 4. The Truth about Globalization and Strategy

Globalization and population growth, especially in Africa, is giving rise to a world that is more multicultural, multipolar and interconnected, from which will come a new way of running politics, the economy, trade and the environment. But there is also the risk of falling into a new period of protectionism and reformulating migratory policies, as seen in recent years in some advanced nations through populist and anti-globalization movements. To guarantee the survival of dynamic societies, we must avoid polarization or extreme ideological positions that lead to a breakdown in the norms that are essential to social cohesion. Globalization and digitalization have created a world community of shared responsibility to look for solutions to common problems and challenges like immigration, pollution, security, to name but a few.

What should be the role of companies in this new global environment? How can they influence the new world governance? And sustain future growth? Can companies block the trend toward protectionism and the closing of borders? What might be the effects on company growth of protectionism and a restriction to talent?