

"Summer Davos" in Asia

Relaunching Growth

Annual Meeting of the New Champions 2009

Dalian, People's Republic of China 10-12 September

The Global Growth Imperative

Reviving economic growth is the most important priority for policy-makers and business leaders in 2009. Efforts that prevented a collapse of the international financial system failed however to avert a global collapse of demand for goods and services. A crisis in manufacturing has now followed the financial one, which in turn has led to a widespread crisis of confidence.

Overcoming a global crisis of confidence requires developing and implementing strategies to generate a new wave of economic growth that is "transformational". Massive government efforts to stimulate demand through fiscal policy have rekindled interest worldwide in the ideas of noted economist John Maynard Keynes. However, the ideas of his contemporary Joseph Schumpeter are also equally relevant today. Schumpeter introduced the concept of "creative destruction" whereby companies, industries and economies are rapidly transformed by innovation.

Government stimulus programmes are critical in the near term but innovative as well as disruptive technologies and new business models as opposed to financial engineering and unsustainable consumption will drive a transformational recovery for the long term. Such a transformation will be driven by a new generation of leaders. To this end, the World Economic Forum is bringing together 1,500 influential stakeholders for an extraordinary global summit – the Annual Meeting of the New Champions – on 10-12 September in Dalian, People's Republic of China.

The aim is to build the public-private partnerships necessary to transform and revitalize the global economy in a manner that is sustainable over the long term. Countering economic nationalism and addressing the concerns that may lead to a broader social backlash are important in this context. Therefore, the programme in Dalian will build on the G20's efforts to create growth incentives that address social and environmental needs. It will also focus on turning challenges into opportunities – whereby efforts to address global risks such as climate change serve also to catalyse the development of new jobs and technologies in the post-carbon economy of the future.

An Agenda to Drive Future Growth

An intensive and interactive three-day programme will provide a systemic and global overview of major economic, regional and industry developments in the following programmatic tracks:

Opportunities in a Green Economy

Every major stimulus plan from among the G7 assumes that green investments addressing global environmental challenges will create new technologies, businesses and jobs to improve national competitiveness over the long run – but what are the most critical investments to be made and what will they deliver in the near term?

Driving Economic Growth through Science and Technology

Much of the economic growth over the last two decades, particularly among industrialized economies, was attributed to the creativity and innovation of the financial industry, but most of those gains have now proved ephemeral. Yet, creativity and innovation are needed more than ever, particularly in the fields of science and technology. How can government and business work with the science and technology community to jump-start economic growth?

Addressing Societal Needs through Innovation

Society expects that the extraordinary amount of public funds deployed to address the economic crisis will not result in the neglect of important social and development programmes. Instead, expectations are that fiscal stimulus will be directed towards addressing societal concerns related to healthcare, water scarcity, ageing and food/energy security in such a way that creates economic growth. What are the opportunities for business and government? What are the risks if expectations are not met?

The Stakeholders

The Annual Meeting of the New Champions 2009 will be held in close partnership with the People's Republic of China. Given China's critical importance in the global recovery process, the Forum is working closely with the National Development and Reform Commission (NDRC) to ensure that the Meeting in Dalian will play a major role in restoring confidence and reviving growth, and contribute to the ongoing efforts of key global governance institutions such as the G20. Chinese Premier Wen Jiabao has been engaged in the Annual Meeting of the New Champions since its inception and has once again expressed his personal support to make the "Summer Davos" a great success.

Success in Dalian is premised on connecting relevant policy-makers from G20 economies and major emerging markets with the Forum's core communities of industry and societal leaders. Participants will include:

- 400 Global Growth Companies – businesses that have demonstrated a clear potential to become leaders in the global economy based on their growth record, business models and industry leadership
- 300 CEOs, CTOs, Chief Economists and corporate strategists from the Forum's Members and Partners
- 150 Young Global Leaders – a unique multistakeholder community of young leaders who share a commitment to improve the state of the world and provide insight into the priorities and expectations of future generations
- 100 Public Figures including heads of government and ministers of energy, science and industry
- 100 Media Leaders – Publishers and editors-in-chief, top columnists and economic editors
- 60 Technology Pioneers – Companies involved in the development of life-changing technology innovations that have the potential for a long-term effect on business and society
- 60 Young Scientists – Exceptional young scientists from around the world that have produced groundbreaking research in different fields
- 50 Members of the Global Agenda Councils – thought leaders on the foremost challenges on the global agenda

Lastly, the Forum has invited a select group of distinguished industry leaders as Mentors – they will share their hands-on experience and strategic insights on various issues in the official programme.

New Business Models in a Deleveraging World

If economic recovery is based on avoiding the creation of new "bubbles", reducing macroeconomic imbalances and promoting sustainable consumption, what will emerge to stimulate and sustain future growth? How will businesses operate in a new financial era? How will tax policies, educational priorities and incentive models change to create a new competitive environment?

Rethinking Asia's Development Model

The global financial crisis of 1997-1998 taught the region a number of hard economic lessons, among them the importance of foreign currency reserves. However, the accumulation of nearly three trillion US dollars in reserves a decade later did little to protect Asia's economies from the collapse in consumer demand in the United States and Europe. With decoupling proven a myth, how will the current crisis transform Asia's export-driven model of growth and those industries that have relied on it for so long?

The Annual Meeting of New Champions will provide the strategic insights, ideas, initiatives and solutions to confront the global, economic and, above all, business challenges in 2009. The above programme tracks will be adapted continuously to reflect the latest developments over the next six months. The Forum foresees that the Annual Meeting of the New Champions 2009 will once more bring together in Dalian the world's most influential and relevant decision-makers.