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Capital for Purpose / 49th St.Gallen Symposium / 8–10 May 2019

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WELCOME

The International Students' Committee is a student-driven initiative – established in 1969 – that seeks to take responsibility for our future and tackle today's important topics. In a time where many challenges remain unsolved, we feel it is our duty to be part of such a movement, for which thirty students put all their heart, energy, and time – voluntarily and for one year – to organise the St. Gallen Symposium.

Engaging a highly diverse community incorporating a broad spectrum of opinions and knowledge on the topic "Capital for Purpose" lies at the core of our symposium in 2019 and is the main focus of our work. During the coming year, we will travel the world to meet with the most inspiring and engaged personalities – across generations, cultures, and disciplines – to involve them in our global dialogue. We strive for awareness of our initiative, which is more than a two-day-conference. It is a substantial contribution to an international, ongoing debate about topics that matter to people with the power and responsibility to change the status quo.

We look forward to welcoming you in St. Gallen from 8–10 May 2019 to engage in our dialogue with three generations of leaders and for you to become a part of our initiative.

Elisabeth Burkhardt, Lia Hollenstein and Severin Schmugge
Head of the Organising Committee





SYMPOSIUM

The St. Gallen Symposium is the world's leading initiative for intergenerational debates on economic, political, and social developments.

We bring together key decision makers, thought leaders, and brilliant young minds to address current challenges and opportunities on transforming ideas into action. We have fostered healthy debates and created an outstanding community for exchange since 1969.

We are a student-run initiative combining excellence with innovation: a unique and extraordinary experience.



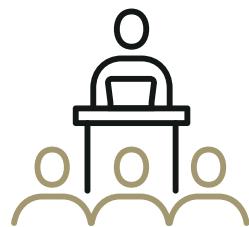


PEOPLE

Every year in May, three generations from more than 90 nations meet in St. Gallen to debate and work on ideas about the important topics of our time. We foster communities and invite participants based around this idea.

COMMUNITIES

The St. Gallen Symposium connects three generations of leaders. Every community contributes with its own characteristics and the common understanding of fostering dialogue across generations for future impact on current challenges.



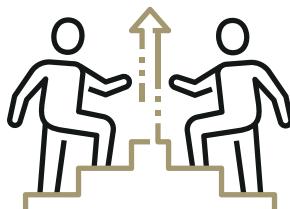
LEADERS OF TODAY



ASPIRING LEADERS



LEADERS OF TOMORROW



FACULTY

LEADERS OF TODAY

For almost 50 years, the ISC has embarked on a global roadshow every year to meet with decision makers and thought leaders.

The Leaders of Today at the St. Gallen Symposium represent companies as well as political and academic institutions from all over the world. They belong to the upper echelon of today's decision makers. Our team members embark on a global road show every year to meet with leading thinkers in business and academia and to invite them to the St. Gallen Symposium. If not for their unusual openness and their willingness to engage, the symposium would never have developed into a world-class platform for open and honest debates between generations.



Political key decision makers like Sigmar Gabriel and Doris Leuthard meet in St. Gallen.



Leaders of Today share thoughts between the different sessions.

ASPIRING LEADERS

Aspiring Leaders bridge the gap between Leaders of Today and Leaders of Tomorrow to enable profound discussions.

Aspiring Leaders represent the corporate world through potential future executive decision makers and the entrepreneurial environment through founders and executives, who focus on sustainable development of their companies. These two groups will bring a new, centred perspective to the debates in St.Gallen.

They seek growth, enhancement of their network across generations and disciplines, and innovative ideas. The participation at the St.Gallen Symposium enables opportunities for access to a unique community for exchange and further development.



Aspiring Leaders challenge the statements of the Leaders of Today in front of the global audience.

LEADERS OF TOMORROW

Each year, young leaders from up to 60 countries are carefully chosen, representing 120 universities, start-ups and other organisations worldwide.

Leaders of Tomorrow are 200 brilliant young minds – all under 30 – from every corner of the world. They attend the symposium to help shape the global intergenerational debate, thus becoming part of a global community that nurtures their friendships, ideas, and initiatives over the long

run. The young generation's representatives are carefully selected in two different ways: either by a global essay competition on the topic of the next symposium, or through a selection process conducted by the ISC Team.

“ The Leaders of Tomorrow are not there to only listen to their elders; they are there to challenge staid orthodoxies, advance new ideas, and propel the global debate forward. ”

Scott Young, Leader of Tomorrow Alumni

Global Essay Competition since 1989

The St. Gallen Wings of Excellence Award is the world's most prestigious essay competition aimed at graduate students. It requires bright ideas, excellent writing skills, and a critical mind to impress the jury. The top 100 contributors are selected by an independent jury to attend

our symposium, while the finalists have to take to the symposium's big stage to defend their ideas in front of the jury and the Leaders of Today. Since 1989, about 800 students have taken part every year and contributed to an impressive pool of 25,000 bold ideas.

A SELECTION OF PAST SPEAKERS

Each year, a distinguished faculty of eminent international personalities explores and develops its views on present and long-term issues in business, politics, and society.



Sigmar Gabriel, Former Vice-Chancellor of Germany



Christine Lagarde, Managing Director of the International Monetary Fund



Fu Ying, Vice Minister of Foreign Affairs of People's Republic of China



Anders Fogh Rasmussen, Former Secretary General of NATO



Tidjane Thiam, Chief Executive Officer of Credit Suisse Group AG



Dominic Barton, Global Managing Partner Emeritus of McKinsey & Company



Sergio Ermotti, Group Chief Executive Officer of UBS Group AG



Jeremy Rifkin, President of the Foundation on Economic Trends



Dambisa Moyo, International Economist & Author



Xavier Bettel, Prime Minister of Luxembourg



Lord Brian Griffiths of Fforestfach, Goldman Sachs International



Kersti Kaljulaid, President of the Republic of Estonia



#forpurpose

TOPIC

Capital has been at the centre of our economic and political system for centuries. Our debate focuses how capital will be used in our fast-changing world.

How can long-term objectives and risks become part of today's decision-making?

KEY FINDINGS OF THE 48TH ST. GALLEN SYMPOSIUM: BEYOND THE END OF WORK

Technological advancement is on the rise and will continue to proceed exponentially. Yet, the impact of automation on work as the primary purpose in life is still debated controversially.

There Will Always Be Work

While many studies suggest that robots will take over human jobs, our debate came to the opposite conclusion. As technology evolves, new opportunities arise and create demands for new jobs. Still, it is our responsibility to ensure fair work distribution and to provide adequate training for new jobs worldwide.

“Life is infinitely better today than it was in the 1930s. And in the 2130s, it will be even better in ways we cannot imagine.” – Steve Forbes

Education and Inclusion Are the Ways Forward

More than ever, inclusive education and reskilling programmes are essential. Ideally, they should prepare the younger generation for the digital transition and foster life-long learning opportunities for our ageing society. Switzerland has successful models, such as vocational training. Also, a diverse corporate safety net in firms alleviates the risk of exclusion with the accompanying frustration and alienation.

“The workforce was very homogeneous at the time of the corporate ladder in the industrial era. The digital era requires a corporate lattice.”
– Cathy Benko

Flexibility Increases and Security Must Follow

Workers wearing exoskeletons, constantly accessible employees, and hiring or firing by algorithm are increasing trends. These technological developments lead to several changes that require time and space flexibility from employees. However, to ensure flexibility and make the gig economy work, employees need strong personal and social security nets.

“55 Million people are part of the gig economy. Along with all of the flexibility that it provides, it has also created increased financial instability and a lack of security.” – Marcela Escobari

Technology Still Needs Humans

Instead of competing against each other, artificial intelligence and humans will work side by side. The symposium's 2018 survey with Leaders of Tomorrow reveals that human skills like empathy and creativity, combined with machine execution, will lead to a prosperous future. Our Leaders of Tomorrow are confident about their ability to innovate and are not afraid of robots.

“Talent is what drives the strategy. In a world of technological revolution, automation without human talent will not sustain.” – Dominic Barton

Impact Story – Angela Lim

We aim at long-term positive impact: every year, Leaders of Today and Leaders of Tomorrow start new projects in the public and private sectors inspired by ideas and connections originating in St. Gallen.

In May 2018, a 28 year-old doctor from New Zealand, Angela Lim, met a Swiss investor and Leader of Today at the symposium. Angela's purpose was clear: addressing the issue that New Zealand has the highest rate of youth suicides within 35 OECD countries. Financed by that Leader of Today, Angela decided to quit her long-time job in a hospital and founded Clearhead. Her start-up is now developing a software platform that applies artificial intelligence to diagnose and advise mental health patients. With this technology, patients receive much more effective and faster counsel than usual.

We wish Angela all the success and look forward to more stories to come!

CAPITAL FOR PURPOSE

Capital has been at the centre of our economic and political system for centuries. Our debate focuses on how capital will be used in our fast-changing world.

The time has come to counter short-termism and start doing business as unusual.

Short-Term and Long-Term Perspectives

A decision on capital application often has far-reaching outcomes. In addition to short-term effects, long-term objectives and risks should become part of today's decision-making.

Technology

Tech companies' influence on society and politics is increasing. As digital gatekeepers, they can manage capital to foster innovation and data security – while they profit.

New Deals

Current developments are transforming the relationships between individuals and businesses, as well as between individuals and governments. All these players are working on new arrangements and contracts, but there is still no final answer on how to make capital work for the greatest number.

It Pays Off

Expanding the purposes of capital is more than doing good; it should serve to unlock win-win solutions for a balance of economic, social and environmental goals. To this end, enlightened self-interest can optimise markets, reputation, public confidence, talent retention, productivity, risk mitigation, and cost efficiency.

Trade

Trade protectionism might maximise (financial) capital gain for some countries and corporations. At the same time, it may put social and political systems at risk globally and locally. International trade is at a crossroads: multilateralism or unilateralism?

TESTIMONIALS

Former Leaders of Tomorrow and Speakers share their thoughts on this year's topic “Capital for Purpose”.



Fabien Curto Millet,
*Director of Economics at Google,
San Francisco*

In the driest economic sense capital is just a factor in the production function. But production is fundamentally a human endeavor. This year's St. Gallen theme invites us to think not merely about narrow corporate objectives but about something more central in our human journey – purpose.



Dr Angela Lim,
*former doctor and currently CEO and
founder of Clearhead, AI platform
for mental health*

Piketty's book Capital was summarised simply with $r > g = \text{inequality}$. Purpose-led organisations therefore address some form of inequality. E.g. climate change is a result of not accounting for the true cost of business and allocating it to a future generation. By forgoing a longer term view, this bias creates significant intergenerational inequity in the name of shareholder's value maximisation.



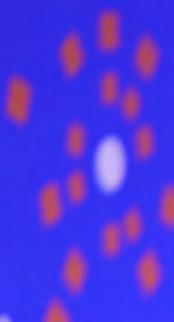
Dr Christian Mumenthaler,
*Group CEO and Member of the Group
Executive Committee of Swiss Re*

Our purpose at Swiss Re is to increase global resilience through our re/insurance solutions. To do that amid a changing risk landscape, planning and investing for the long-term is critical. For many companies, however, the need to satisfy short-term earnings estimates is a major disincentive to taking a long-term perspective. Although reducing this pressure would not be the only solution to overcoming short-termism, it would certainly help ensure that companies are able to better focus on long-term investments that support economic growth and innovation.



Justin Lester,
Mayor of Wellington City

Over the last 30 years many cities have gone through belt-tightening regimes where their focus has been cutting costs. However, with climate change and the switch from fossil fuels, they need to see where they can invest wisely. Capital spending needs a broader focus than just transport, infrastructure and buildings. There is an increasing need for the focus to be people and building smart, liveable cities.



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B. Griffiths

PROGRAMME

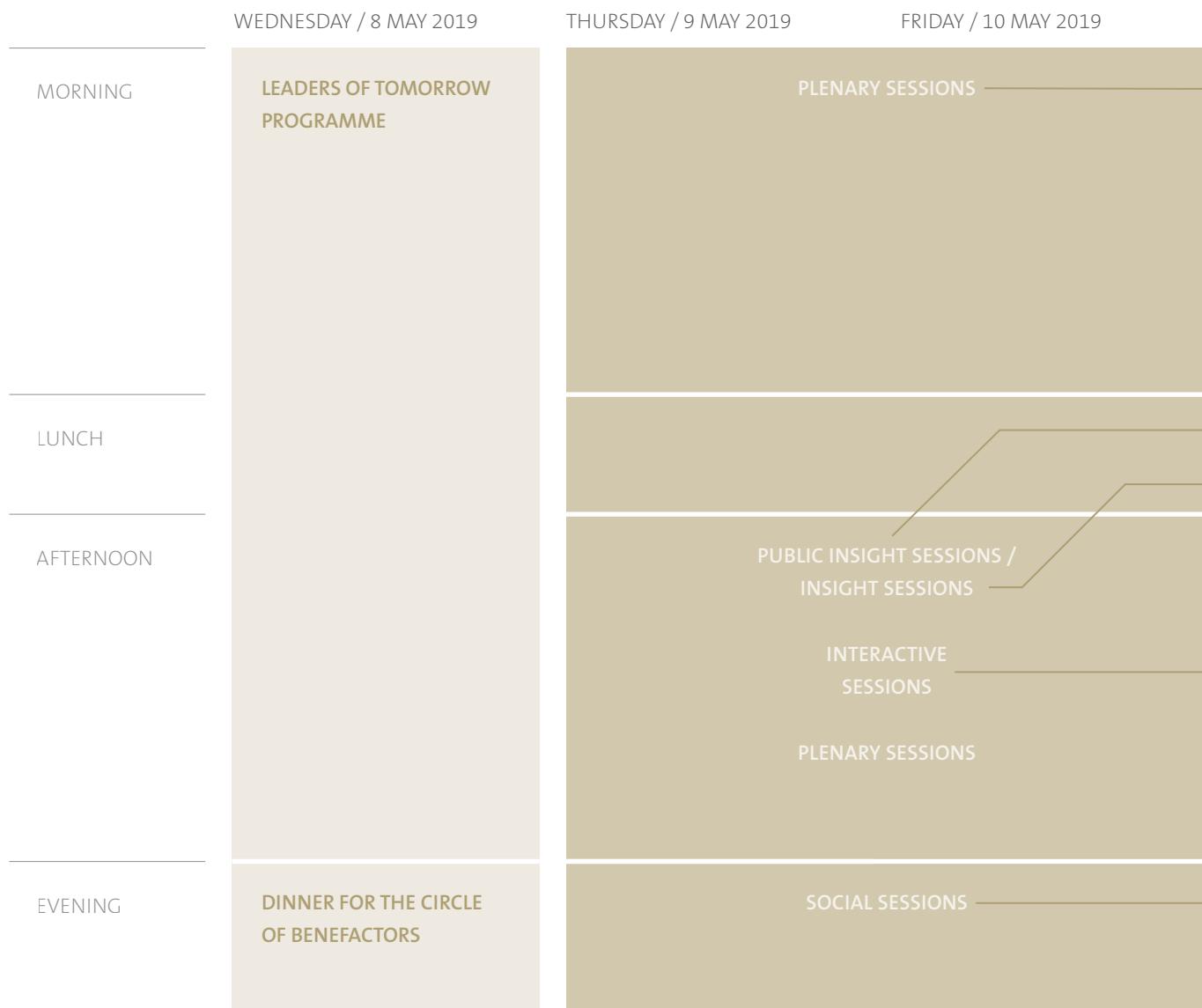
Three days of energizing debates on and off the main stage offer ample opportunity to delve into the symposium theme. Our Speakers and Topic Leaders, including the world's most influential figures from business, politics and society, imbue the symposium with meaningful content. By involving three generations, we aim to provide different – and at times even surprising – perspectives.

G. Gillespie

CONTRIBUTE – DEBATE – CREATE

From Plenary Sessions addressing a large audience, to Interactive Sessions providing an intimate exchange of ideas among a small selection of participants, the St. Gallen Symposium offers a wide range of discussion formats.

For further informations please visit our website:
www.symposium.org/programme



PLENARY SESSIONS

Plenary Sessions inspire the symposium's participants in the main auditorium and set the tone through keynotes, panels and One-on-One debate sessions. A constructive exchange of views is fostered through participation in the assembly, moderated by one of our very experienced Topic Leaders.

PUBLIC INSIGHT SESSIONS

Delve deeper with our Public Insight Sessions in the university library. With great speakers, participants can lean back, soak up the input and enjoy fresh insights into both current affairs and questions from ongoing debates in the fields of business and politics.

INSIGHT SESSIONS

Smaller groups of around 30 participants engage in an intimate discussion, on equal footing and off the record. Insight Sessions are the most suitable format for a direct and unrestricted discussion between speakers and participants. Plenary speakers may wish to expand on their remarks in a smaller setting, or speakers provide exclusive expertise on a topic that deepens the overall symposium theme.

INTERACTIVE SESSIONS

Interactive Sessions take place parallel to our Insight Sessions; together they form two core elements of the symposium programme. Interactive Sessions focus on a central issue related to the overall symposium theme, with the aim of developing solutions. In a workshop setting, participants can contribute together – and across generations – toward innovative answers and concepts.

SOCIAL SESSIONS

While the meeting formats provide food for thought and the opportunity to engage in moderated discussions, the informal atmosphere of the Social Sessions is equally important. The vibrant settings range from informal gatherings in a student flat to exquisite Dinner Nights on campus or in the city of St. Gallen.

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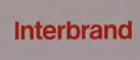
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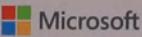
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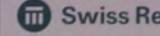
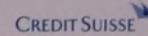
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We foster close relationships with a wide range of renowned organisations and companies that support us financially, materially, and in advisory roles. As we do not receive any government funding, we are supported by our Partners, our Leaders of Tomorrow Partners, our Donors, and the University of St. Gallen.

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The ISC is grateful to be able to count on the support of its Circle of Benefactors and its various Partners. They play a pivotal role in financing the St. Gallen Symposium, as well as in advising the students. They ensure the continuity of the initiative through long-term partnerships on a shared commitment to cross-generational and interdisciplinary dialogue.

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The Leaders of Tomorrow contribute to the success of the St. Gallen Symposium not only during the two days in May, but also in various initiatives throughout the year. We would like to express our sincere gratitude to our Leaders of Tomorrow Partners who enable the empowerment of the next generation through all of St. Gallen's initiatives and projects that involve our Leaders of Tomorrow starting from 2015.

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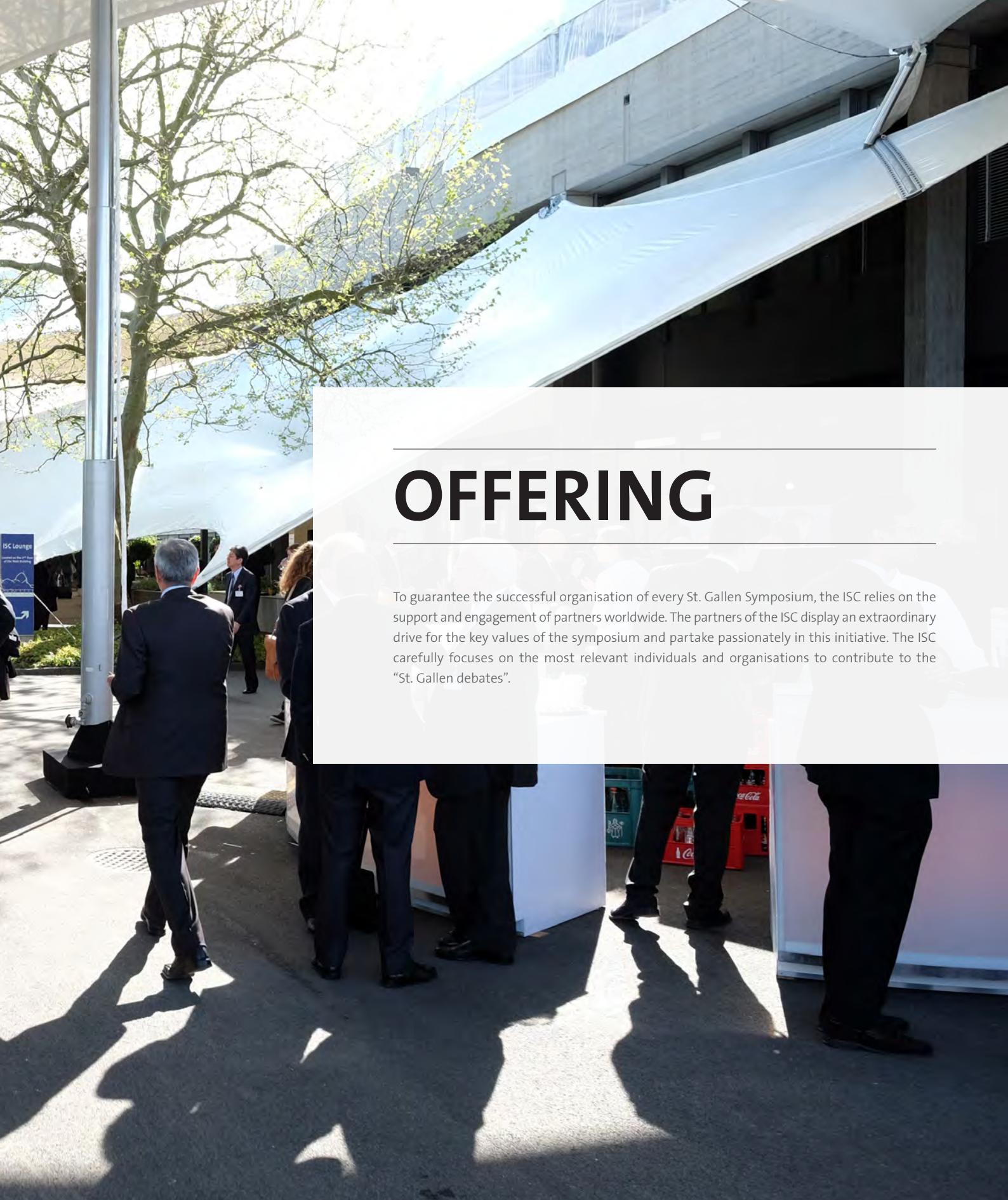
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OFFERING

To guarantee the successful organisation of every St. Gallen Symposium, the ISC relies on the support and engagement of partners worldwide. The partners of the ISC display an extraordinary drive for the key values of the symposium and partake passionately in this initiative. The ISC carefully focuses on the most relevant individuals and organisations to contribute to the "St. Gallen debates".

OUR OFFERING

The St. Gallen Symposium brings together the key decision makers, thought leaders, and brilliant young minds to address current challenges and opportunities on transforming ideas into action. The continuous fostering of healthy debates further widens the outstanding active community.

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Tickets for Participation		1	2	4
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Tickets for year-round Events			•	•
Executive Programme				•
Access to and Exchange with the Young Community				•
Enhanced Cooperation				•





ORGANISATION

The St. Gallen Symposium is organised annually by the International Students' Committee (ISC), an independent student initiative at the University of St. Gallen. A team of approximately 30 students works on a voluntary basis for ten months to take on the challenging task of organising an outstanding St.Gallen Symposium. During the symposium week, the ISC Team is supported by about 350 student volunteers.



INTERNATIONAL STUDENTS' COMMITTEE (ISC)

The ISC Team is involved with the development of the conceptual framework and content of the St. Gallen Symposium as well as with designing and planning the conference. Responsibilities range from keeping in contact with the Circle of Benefactors or leading universities around the world, to supervising long-term projects in the fields of communication and information technology.



The members of the 49th International Students' Committee (ISC)

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“ A team of young, highly committed students invest a year of their study time into personal growth to organise an inspiring and professional conference – that's worth supporting! ”

Christoph Loos, CEO Hilti Group and alumnus of the International Students' Committee

ST. GALLEN FOUNDATION FOR INTERNATIONAL STUDIES

The activities of the International Students' Committee are guided by the St. Gallen Foundation for International Studies to ensure the long-term success of the St. Gallen Symposium. The Board of Trustees supervises the deployment and efficient use of available resources.

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