

# COMMONWEALTH ECONOMIC FORUM

“Reshaping Capitalism for Global Prosperity and Sustainable Growth”



6TH -7TH JUNE 2012  
MANSION HOUSE, LONDON

Organised by the Commonwealth Business Council and the City of London in collaboration with the private sector.



## MESSAGE FROM ALDERMAN DAVID WOOTTON THE RT HON THE LORD MAYOR

The City of London Corporation is pleased to co-host the Commonwealth Economic Forum with the Commonwealth Business Council at Mansion House. As a diverse grouping of 54 English language countries there is a strong rationale for the Commonwealth to be reconsidered in terms of its trade and investment potential, particularly given the growing importance of developing economies and the desire of countries such as the United Kingdom to do more business in emerging markets.

As a global centre of finance and investment, the City of London continues to play an important role in underpinning the trade and investment connections between Commonwealth countries. Through initiatives such as the London Principles of Sustainable Finance, the City has also played a leading role in developing socially responsible investment and ensuring that sustainability is a key consideration of all financial institutions. I also welcome the focus of the Forum on issues such as supporting small and medium sized enterprises and fostering entrepreneurship. There is a great deal that we might learn from the diverse range of experiences of these issues from across the Commonwealth.

I look forward to welcoming you to Mansion House.



## FORUM OVERVIEW

Dr Mohan Kaul, Commonwealth Business Council

Against a background of continuing financial turmoil, increasing unemployment and growing inequality it is understandable that many are questioning the equity and sustainability of our current capitalist system. These voices are not just the unemployed or disadvantaged, but also some of our biggest business leaders such as Sir Richard Branson and Paul Polman, CEO of Unilever who have called for a more responsible, inclusive and caring capitalism, which is driven by more than the bottom line.

While the Commonwealth Business Council remains committed to private sector led development and 'making globalisation work for all', for our second Commonwealth Economic Forum we have adopted the theme "reshaping capitalism for global prosperity and sustainable growth". The Forum will focus on highlighting the positive impact business has on society. It will address economic policy issues around free and fair trade, employment and skills, support for small and medium sized enterprises, food security and short term decision making. It will also focus on areas where businesses can make a difference such as socially responsible investment, supply chain management, environmental sustainability and frugal innovation for pro-poor growth. Above all it will consider how we can establish more effective public private partnerships for the benefit of all.

I believe that the Commonwealth, a diverse organisation of 54 countries, both developed and developing, spread over 6 continents, can play an important role in defining a better capitalism and also ensuring that a new model is adopted as widely as possible. Since our foundation in 1997, the Commonwealth Business Council has played an active role in improving corporate governance standards in developing countries, establishing business led anti-corruption programmes and encouraging companies to adopt meaningful CSR programmes in the countries in which they work.

We are extremely grateful to the City of London for again allowing us to host the Forum at the magnificent Mansion House. As the symbolic heart of the world's most important financial centre there could not be a more appropriate place to hold this Forum. Throughout its history the City of London has been one of the UK's most important charitable and philanthropic institutions and in more recent times has been a leading global voice on issues relating to sustainable and socially responsible investment, as demonstrated by the London Principles of Sustainable Finance.

I look forward to meeting you at the Forum.

## Wednesday 6th June

- 0930 - 1030 **Opening Session: Reshaping Capitalism for Global Prosperity and Sustainable Growth: Commonwealth Leadership**  
*The opening session will give a high level overview of the Forum theme and outline the objectives of the event. As a grouping of 54 English-language economies with over 2 billion people, how can the Commonwealth contribute to the debate on reshaping capitalism and the impact of globalisation? What role can the Commonwealth play in helping to rebuild confidence in business and addressing concerns in relation to the efficacy of markets?*
- 1030 - 1100 **Coffee Break**
- 1100 - 1230 **Creating Shared Value: Rebuilding the Relationship between Business and Society**  
*This session will address the evolving relationship between business and society and the steps that are required to build trust. To what extent has the changing role of the state undermined business's role in society? What needs to be done to ensure companies take a more sustainable and long-term approach to value addition? Many leading companies are already responding to the concept of shared value, but how can we ensure this is the norm rather than the exception?*
- 1230 - 1400 **Networking Lunch**
- 1400 - 1530 **Roundtable Meetings:**
1. Business and Society: Creating Additional Value for the Local Economy
  2. Policies for Shared Prosperity: Strategies for SME and Entrepreneurship Development
  3. Strengthening Financial Markets: Project Finance and Infrastructure Development
  4. Key Sectors for Sustainable Growth: Mining and Resources
- 1530 - 1600 **Coffee Break**
- 1600 - 1715 **Roundtable Meetings:**
1. Business and Society: Pro-Poor Growth Solutions and Technology Flows
  2. Policies for Shared Prosperity: Effective Public Private Partnerships for Employment and Skills
  3. Strengthening Financial Markets: Increasing Commonwealth Investment Flows
  4. Key Sectors for Sustainable Growth: Manufacturing and Value Addition
- 1715 - 1830 **Global Trends in Banking and Financial Services: Supporting Growth in the Real Economy**  
*The financial sector has a vital role in driving economic growth, but following the financial crisis it has been charged with not doing enough to support viable businesses. What can be done to improve understanding between banks and entrepreneurs? Given the apparent market failure do we need to look again at industrial development institutions? What can government do to help rebalance the economy and is there a role for state capitalism?*
- 1830 - 2000 **Reception & Dinner: London as a Global Centre for Sustainable Finance and Investment**

## Thursday 7th June

- 0800 - 0930 **Breakfast Sessions:**  
Country and Company hosted breakfast sessions
- 0930 - 1100 **Free and Fair Trade: Making Globalisation Work for All – A Commonwealth Perspective**  
*The continuing failure to conclude the Doha trade negotiations and financial crisis has meant that trade has slipped down the global agenda. What can be done to give impetus to global trade talks? How can the Commonwealth help in ensuring developing countries get a fairer deal? What will be the impact of increasing regional trade integration on the global economy? Do we need to reconsider the impact of globalisation in light of the current crisis and is there ever a case for protectionism?*
- 1100 - 1130 **Coffee Break**
- 1130 - 1300 **Roundtable Meetings**
1. Business and Society: Strengthening Corporate Governance
  2. Policies for Shared Prosperity: Encouraging Investment in Innovation and R&D
  3. Strengthening Financial Markets: Unlocking Trade Finance for increased Commonwealth Trade
  4. Key Sectors for Sustainable Growth: Agriculture and FMCG
- 1300 - 1430 **Concluding Lunch: The Commonwealth as a Vehicle for Promoting Better Capitalism**

TESTIMONIALS



**Hon Julia Gillard MP, Prime Minister of Australia & Commonwealth Chairperson-in-Office**

*"The nations and peoples of the Commonwealth are enormously diverse, yet these values we share, our distinctive way of doing things and our distinctive set of concerns for the world's people, unite us in a way that is truly wonderful ... Our friends in the Business Council call it the "Commonwealth factor", the web of connections, friendships and values that drive opportunity among the 54 nations of our fellowship."*



**HE Prof. John Evans Atta Mills, President of Ghana**

*"It is a fact that the Commonwealth Business Council has facilitated intra-Commonwealth trade and investment flows, influenced development of dynamic trade policies, and encouraged public private partnerships"*



**Hon Kamla Persad Bissessar, Prime Minister of Trinidad & Tobago**

*"I extend warmest congratulations to the Commonwealth Business Council for its foresight in bringing together such a distinguished group of businessmen, entrepreneurs, investors and financiers for the purpose of fostering economic partnerships for the benefit of the family of Commonwealth nations. "*

ORGANISERS



**Commonwealth Business Council**

*The Commonwealth Business Council (CBC) was established in 1997 with a direct mandate from Heads of Commonwealth Governments to promote trade and investment amongst 54 member nations and increase economic linkages with non-member countries.*

*CBC's goal is to achieve economic empowerment for shared global prosperity through the enhancement of private sector contribution to social and economic development.*

*For more information please visit our website [www.cbglobal.org](http://www.cbglobal.org)*



**The City of London**

*The City of London provides local government services for the financial and commercial heart of Britain, the 'Square Mile'. It is committed to supporting and promoting 'The City' as the world leader in international finance and business services through the policies it pursues and the high standard of services it provides. Its responsibilities extend far beyond the City boundaries in that it also provides a host of additional facilities for the benefit of the nation. For more information please visit [www.cityoflondon.gov.uk](http://www.cityoflondon.gov.uk)*

SPEAKERS AT CBC EVENTS



Dr Mohan Kaul, Director-General, CBC and Nouriel Roubini



HE Jose Migeul Insulza, Secretary-General, Organisation of American States, Hon Kamla Persad-Bissessar, Prime Minister of Trinidad and Tobago and Sir Richard Branson



Carl-Henric Swanberg, Chairman, BP Group, Hon Julia Gillard MP, Prime Minister of Australia



Aigboje Aig-Imoukhuede, CEO, Access Bank, Nigeria & HE Goodluck Jonathan, President of Nigeria



Lord Green, Minister of Trade and Investment, UK  
Michael Smith, CEO, ANZ

For more information please visit [www.cbglobal.org](http://www.cbglobal.org)

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