



## PRESS RELEASE

*“Let’s change the economy to change the world”*

# Reviewing the main assumptions of our current economic system, a pending task for Davos

**Over 2,500 international leaders are gathering at the World Economic Forum General Assembly in Davos this week.**

**The cofounder of the Global Hub for the Common Good asks Klaus Schwab, Executive Chairman of the World Economic Forum, to include the new economy movements in their agendas.**

**MADRID, 16th January 2017.** Diego Isabel La Moneda, co-founder of the Global Hub for the Common Good, has sent a letter to Klaus Schwab, founder of the World Economic Forum, asking for the inclusion of the new economy movements in the agenda of the World Economic Forum General Assembly. His message is clear: “Let’s change the economy to change the world”.

In his letter, the also director of the first New Economy and Social Innovation Global Forum (NESI Forum), which will take place on 19th-22th April 2017 in Malaga (Spain), warns it is necessary “to challenge the main assumptions of our current economic system, such as the real meaning of the word economy as well as development, growth and competitiveness”.

The World Economic Forum General Assembly is gathering over 2,500 international leaders in Davos this week. This year, the theme is “Responsive and responsible leadership”. The meeting will focus on four topics: strengthening global collaboration, revitalizing economic growth, reforming capitalism and preparing for the Fourth Industrial Revolution –the digital revolution, which is transforming the way we live and work.

In response to this, Diego Isabel La Moneda explains old economic, political and social practices will not solve the main challenges the world is facing and he sends the business and political leaders meeting in Davos the following suggestion: “The time has come to rethink money, banking and finance. The time has come to reshape organisations for the common good. The time has come to redistribute power and explore new governance models -more decentralised, more democratic. The time has come to stop talking about competitiveness and start promoting collaboration. The time has come to put an end to our extractive economy and to move towards a regenerative one.”

The Director of NESI Forum advocates taking into account all the new economy movements “that are changing the world for the better”, such as the Social and the Solidarity Economy and the Co-operative Movement, the emerging Collaborative Economy, the Economy for the Common Good, the Commons, as well as the Green, Blue, Orange and Circular models. And Transition Towns, Slow Food, Fair Trade, Banking on Values and the B Corporations. “They have been tested and proven a success”, he assures.

The letter finishes with some questions addressed to Schwab and an invite: “Would you be brave enough to bring these proposals to Davos? Would you be brave enough to hear new voices? In that case,” concludes Diego Isabel La Moneda, “you will have my strong support and I am sure people worldwide will follow”.

- ENDS -

## **NOTES FOR EDITORS**

Diego Isabel de la Moneda is Co-Founder and Director of the Global Hub for the Common Good and Director of the Global Forum NESI “New Economy and Social Innovation”. Social entrepreneur and a change-maker, he specializes in new economy, social and political innovation, sustainable development and business management. Full profile on [www.commongoodhub.com](http://www.commongoodhub.com)

### **ABOUT NESI**

NESI Forum is the only Global Forum on New Economy and Social Innovation, which brings together the main actors of change and opinion leaders to think, talk and lay the foundations of a new economy, more sustainable, social, based on values and aimed at the common good. It will gather 900 speakers, opinion leaders and change makers from all over the world in Malaga, Spain, on 19th-22th April, 2016.

NESI is supported by the [Global Hub for the Common Good Foundation](http://www.globalhubforthecommongood.com) a think-tank with international experts, created in 2015 with the vision of boosting a new social, economic and political model geared towards a common good.

More information on [www.neweconomyforum.org](http://www.neweconomyforum.org)



## SOME FIGURES

- According to the European Anti-Poverty Network, the most recent data available (2014) show that 24,4% of the EU population, that is about 122,3 million people, are at risk of poverty or social exclusion. Worldwide, there were 705 million people living in extreme poverty in 2015 (Source: World Bank).
- The United Nations Food and Agriculture Organization estimates that about 795 million people of the 7.3 billion people in the world, or one in nine, were suffering from chronic undernourishment in 2014-2016. Meanwhile 1% of the World population holds 50% of the wealth.
- More than 60 million people have been displaced from their homes and forced to migrate to other countries.
- We have gone from 1 billion inhabitants in the year 1800, to 7 billion in 2016. If current trends continue, it is calculated that in 2050 we will be 10 billion people on the planet.
- United Nations warns that if humanity's greenhouse gas emissions continue to increase, the average temperature of the Earth's lower atmosphere could rise more than 4°C (7.2 °F) by 2100. In fact, we are on track to sail past the two degree Celsius (3.6 degrees Fahrenheit) threshold for dangerous global warming by 2050.
- Women's participation in the paid workforce remains low and progress is stalling, with current forecasts for economic parity at 170 years (Global Gender Gap Report). The International Labor Organisation estimates that globally, women still earn on average 77 per cent of what men earn.
- According to the High Pay Centre, top executives are now paid 183 times that of the average worker in the UK. While the average pay for a full-time employee in the UK is £27,195, last year the top-ten highest paid CEOs collectively earned £156 million.

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More photographs and visual materials are available upon request.