

## Business leaders ignore the poor

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Profits wisely invested can bring social benefits within reach — not only for the few — but for the many, and eventually for all. — Kofi Annan

THE World Economic Forum (WEF) has concluded its annual meeting in New York with a plea from UN Secretary-General Kofi Annan for the participants to do more for the world's poor.

Greeted by a standing ovation, Mr Annan urged those in attendance, including more than 1,000 business leaders, to imagine what life is like for the poorest of the world's poor.

"I believe all of you, whether you are business leaders, political leaders [or] opinion leaders, know well that you are enormously privileged compared to the great majority of your fellow human beings," Mr Annan said.

Most of the world's population faces a far starker existence than those who live in the developed world, he said. And it was up to the leaders, who gathered in New York to commit themselves to principles, to improve the lot of their fellow humanbeings.

Comparing humanbeings to passengers on a small, storm-tossed boat called Earth, Mr Annan said: "If they are sick, we all risk infection, and if they are hungry, all of us can easily get hurt."

The reality is that power and wealth are unequally shared, he said, expressing a common theme throughout the conference - that rich nations need to do far more to spread prosperity.

"The perception among many is that this is the fault of globalisation, and that globalisation is driven by a global elite composed, or at least represented by the people who attend this gathering," he said.

While the view is not shared universally, it has become increasingly vocal and held widely by those in Argentina or East Asia, where recent financial crises have resulted in tumult among their citizens.

Mr Annan also warned of the message put out by a rival gathering in Porto Alegre, Brazil, called the World Social Forum.

The title is considered a criticism of the World Economic Forum, Mr Annan said, because the WEF only focuses on economics or profit and not the effect of such activities on the human condition.

"That criticism resonates around the world," he said.  
But Mr Annan said he disagreed with that perception.

"Globalisation, so far from being the cause of poverty and other social ills, offers the best hope of overcoming them."

He warned, however, that the only way to deliver that message was through concrete results.

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Klaus Schwab, the founder of the WEF, followed up Mr Annan's comments by asking participants to follow through with the UN chief's suggestions and to join the initiatives he outlined.

Among those Mr Annan presented were a digital-divide initiative and an exchange for social investments. "Think for one moment what difference we could make if every one of us would commit himself to one action," Mr Schwab said.

In addition, he thanked New York for hosting this year's meeting, which was moved from its traditional home, Davos, Switzerland, as a show of solidarity with the city, stricken by the September 11, terror attacks.

Members of the New York Police Department were praised for their handling of security for the forum, which brought together some of the world's most powerful and well-known political and business leaders, as well as some celebrities.

The New York event was the first of such globalisation forum that did not result in a show of violence by protesters, unlike recent events, most notably Seattle in 1999 and Genoa, Italy, last summer.

Among the common themes expressed at this year's World Economic Forum (WEF) is one calling for increased trade as a way for poorer nations to raise standards of living.

Contentious issues, however, continue to stand in the way of a new multilateral trade deal despite November's successful launch of trade talks in Doha.

Those representing labour issues also remain sceptical and any talk of further trade rounds will succeed unless certain issues are addressed by multinational corporations and the governments that deal with them.

Speaking at the World Economic Forum, Ms Burrow told reporters, trade unions are not opposed to globalisation, "it's a reality," she said.

"We are opposed to corporate globalisation because we do not believe this is a world where people should come second," adding that, "the complexities of post-Doha are going to be so significant that there is every risk the round will fail".

Less pessimistic on the issue of trade unions was Sweden's Trade Minister, Leif Pagrotsky, who nevertheless expressed disappointment over not achieving more for human rights at Doha.