



# The Great Reset: A Unique Twin Summit to Begin 2021

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- “The Great Reset” will be the theme of a unique twin summit in January 2021, convened by the World Economic Forum.
- “The Great Reset” is a commitment to jointly and urgently build the foundations of our economic and social system for a more fair, sustainable and resilient future.
- It requires a new social contract centred on human dignity, social justice and where societal progress does not fall behind economic development.
- The global health crisis has laid bare longstanding ruptures in our economies and societies, and created a social crisis that urgently requires decent, meaningful jobs.
- The twin summit will be both in-person and virtual, connecting key global governmental and business leaders in Davos with a global multistakeholder network in 400 cities around the world for a forward-oriented dialogue driven by the younger generation.
- The announcement of the Great Reset is made by HRH The Prince of Wales and Klaus Schwab during a virtual meeting today at 14:30 Central European Summer Time and can be followed [here](#)



Economic Forum annual meeting will bring together global leaders from government, business and civil society, and stakeholders from around the world in a unique configuration that includes both in-person and virtual dialogues.

“We only have one planet and we know that climate change could be the next global disaster with even more dramatic consequences for humankind. We have to decarbonize the economy in the short window still remaining and bring our thinking and behaviour once more into harmony with nature,” said Klaus Schwab, Founder and Executive Chairman of the World Economic Forum.

“In order to secure our future and to prosper, we need to evolve our economic model and put people and planet at the heart of global value creation. If there is one critical lesson to learn from this crisis, it is that we need to put nature at the heart of how we operate. We simply can’t waste more time,” said HRH The Prince of Wales.

“The Great Reset is a welcome recognition that this human tragedy must be a wake-up call. We must build more equal, inclusive and sustainable economies and societies that are more resilient in the face of pandemics, climate change and the many other global changes we face,” said António Guterres, Secretary-General, United Nations, New York.

“A Great Reset is necessary to build a new social contract that honours the dignity of every human being,” added Schwab “The global health crisis has laid bare the unsustainability of our old system in terms of social cohesion, the lack of equal opportunities and inclusiveness. Nor can we turn our backs on the evils of racism and discrimination. We need to build into this new social contract our intergenerational responsibility to ensure that we live up to the expectations of young people.”

“COVID-19 has accelerated our transition into the age of the Fourth Industrial Revolution. We have to make sure that the new technologies in the digital, biological and physical world remain human-centred and serve society as a whole, providing everyone with fair access,” he said.

“This global pandemic has also demonstrated again how interconnected we are. We have to restore a functioning system of smart global cooperation structured to address the challenges of the next 50 years. The Great Reset will require us to integrate all stakeholders of global society into a community of common interest, purpose and action,” said Schwab. “We need a change of mindset, moving from short-term to long-term thinking, moving from



This innovative summit will be a very different Annual Meeting, reflecting the spirit of the Great Reset. It will provide a unique opportunity at the beginning of 2021 to bring together the key global government and business leaders in Davos, yet framed within a global multistakeholder summit driven by the younger generation to ensure that the Great Reset dialogue pushes beyond the boundaries of traditional thinking and is truly forward-oriented.

To do so, the World Economic Forum will draw on thousands of young people in more than 400 cities around the world (the Global Shapers Community) who will be interconnected with a powerful virtual hub network to interact with the leaders in Davos. Each of those hubs will have an open house policy to integrate all interested citizens into this dialogue, making the Annual Meeting open to everyone. In addition, global media and social media networks will mobilize millions of people, enabling them to share their input while also providing them with access to the Annual Meeting discussions in Davos.

The announcement of the Great Reset was made by HRH The Prince of Wales and Professor Schwab during a virtual meeting, followed by statements by UN Secretary-General António Guterres and IMF Managing Director Kristalina Georgieva.

Their statements were supported by voices from all stakeholder groups of global society, including Victoria Alonsoperez, Founder and Chief Executive Officer, Chipsafer, Uruguay, and a Young Global Leader; Caroline Anstey, President and Chief Executive Officer, Pact, USA; Ajay S. Banga, Chief Executive Officer, Mastercard, USA; Sharan Burrow, General Secretary, International Trade Union Confederation (ITUC), Brussels; Ma Jun, Chairman, Green Finance Committee, China Society for Finance and Banking, and a Member of the Monetary Policy Committee of the People's Bank of China; Bernard Looney, Chief Executive Officer, bp, United Kingdom; Juliana Rotich, Venture Partner, Atlantica Ventures, Kenya; Bradford L. Smith, President, Microsoft, USA; and Nick Stern, Chair, Grantham Research Institute on Climate Change and the Environment, United Kingdom.

In the run-up to the Annual Meeting, the Forum will host a virtual series, The Great Reset Dialogues. These dialogues are a joint initiative of the World Economic Forum and HRH The Prince of Wales. Contributions to the Great Reset will also be invited through UpLink, the World Economic Forum's digital platform to crowdsource innovations for the Sustainable Development Goals.



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