

Press Release

The 49th St. Gallen Symposium: Young generation calls for purpose-driven business

The next St. Gallen Symposium in May 2019 will debate the topic “Capital for Purpose”, addressing the urgency of working with present and future decision makers in developing action plans to overcome short-term thinking. The St. Gallen Symposium examines questions of how current activities like protectionist trade policies will affect long-term prosperity with the conviction that the time has come to counter short-termism and start doing ‘business as unusual’.

St. Gallen, 3 October 2018 - Climate change, digital transformation and cultural shifts associated with millennials are new parameters that must be considered in the use of capital. Today, an increasing number of young entrepreneurs and employees give equal weight to their economic, social, and environmental missions. This trend was underlined by the recent Global Perspectives Barometer study about the future of work, published in April 2018 by GfK Verein and St. Gallen Symposium. Young leaders and employees are working to revitalise a concept of capitalism based on values and enlightened self-interest. The St. Gallen Symposium offers a world-class conference setting to foster the crucial dialogue between generations, where, together with promising young thinkers, today’s senior leaders will revisit and expand the purpose of capital. More than 20 top speakers from politics and economics have already confirmed their attendance at the next Symposium, including Heng Sweet Keat, Minister for Finance of Singapore, Mark Tercek, President and CEO of the Nature Conservancy, and Piyush Gupta, CEO, Director of DBS Group, and Ingazio Cassis, Head of the Swiss Federal Department of Foreign Affairs.

Trade: the world is on alert

Currently, protectionist trade policies are heated discussion topics. But how will these measures affect global long-term prosperity? Markets can function to solve problems and shape an economy that melds profits with collective prosperity. Protectionist trade policies, however, are challenges that require adequate responses. Policy-makers and corporate leaders must design progressive policies together to adapt to the world’s fast-changing scenarios. In one particularly interesting example, Bogolo Kenewendo, minister of investment, trade and industry of Botswana, will share the state of affairs of Botswana, a country that acts as a role model for other African countries with its policy choices. Professor Simon Evenett from the University of St. Gallen and leader of the Global Trade Alert (GTA) initiative, will also share his point of view and will present the next GTA report at the 49th St. Gallen Symposium.

Young voices contribute to an impressive pool of 25,000 bold ideas

Along with today’s policy-makers, the next generation of leaders recalibrates how capital is used. The St. Gallen Symposium not only focuses on fostering debates and collecting ideas, it attaches great importance to turning these ideas into action. To empower the voices of the next generation, the St. Gallen Symposium harnesses the opinions and visions of today’s most promising young talents. Since 1989, about 800 students have taken part in the world’s most prestigious global essay competition every year to vie for the St Gallen Wings of Excellence Award. 100 young visionaries from all over the world will be selected by an independent jury to participate in the St. Gallen Symposium; the best of these present their ideas on the big stage in May 2019.

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About the St. Gallen 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. Since 1969, we have fostered healthy debates and created an outstanding community for exchange. We are a student-run initiative combining excellence with innovation: A unique and extraordinary experience.

In the past, global luminaries such as Christine Lagarde, International Monetary Fund (IMF), Jack Ma, Alibaba Group, Tidjane Thiam, Credit Suisse Group AG, Professor Niall Ferguson, Harvard University and Anders Fogh Rasmussen, NATO have contributed to the "St. Gallen debates."