

# From Discussion To Action



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World leaders, policymakers, and financiers will gather this week in Davos to discuss how to overcome the worst global economic crisis in over 80 years. The theme for the session - "Shaping the post-crisis world". It is certain that the discussion and analysis will be rich. What is less certain is how much of this will be translated into action. I am not referring to short term fiscal and monetary policy, but to the longer term, more profound shift that is needed in the ideal of global governance. In many ways we, as a society, as individuals, and as influencers, have a unique opportunity to reflect on the failings of the market system - but equally, to look to the countless benefits. We need to take this opportunity to ensure that capitalism going forward works for society, the broader economy, and the common good.

This was the overall message at the "New World, New Capitalism" conference in Paris earlier this month, in which Tony Blair, Chancellor Merkel, President Sarkozy, and several leading policy figures and Nobel Prize winners met to discuss the values behind capitalism, social justice and globalisation and financial regulation. The overarching message was for the need to moralize capitalism, and the need to create an enterprise system that by being just, respectful, and trusted, would reward the hard work of the individual, and create prosperity for global society.

As one panellist said, this message needs to be converted to action. I find this reminiscent of President Obama's call to action in his inauguration speech - the time is now, and while the leaders at Davos have much of this responsibility on their shoulders, so do we, as individuals.

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The Tony Blair Faith Foundation is currently focusing on action and policy around values and business ethics. We would welcome your thoughts and suggestions. Please email them to