

GLOBSEC Tatra Summit 2017 Top Take-Aways



REDESIGNING TRADITION

Informal, relaxed and in new surroundings, these were the biggest changes at this year's edition of GLOBSEC Tatra Summit. From inspiring fresh thinking and establishing new relationships to the positive first reactions to its new format, Tatra Summit is one step closer to finding its new home. Thanks to the high-level participation of personalities such as Kristalina Georgieva, Maroš Šefčovič and Visegrad Group Finance Ministers – not to mention the truly unique networking opportunities on offer - Štrbské Pleso is ideally placed to become the home of GLOBSEC Tatra Summit for years to come.



WHAT NEXT FOR EU INTEGRATION?

EU cooperation over the past year has been hard and the burden of shaping the future of the EU is on us, said Maroš Šefčovič Vice-President for Energy Union, European Commission, as he delivered the opening keynote speech at GLOBSEC Tatra Summit 2017. "Despite the challenges Europe has been facing, our unity remains the EU's strongest currency. There is an appetite for more integration and greater vigour and enthusiasm to engage in this process as well as the belief that the transformational power of the EU will enable us to build a stronger Europe. And even if we do not move at the same speed it is important to go in the same direction!" And while the EU longs for big ideas on its future, State Secretaries for European and Foreign Affairs from the Visegrad Group and France reminded participants that it also needs to deliver smaller concrete and tangible results to demonstrate its value to its citizens.



COMPETITIVE, RESILIENT AND INCLUSIVE EUROPE

Despite its indisputable benefits, globalisation and technological advances have not benefitted all Europeans equally. Optimising production through relocations, automatization, and more, in an effort to promote the competitive edge of its private sector have limited the creation of decent and sustainable jobs in the EU. However, by focusing on skills and better education Europe's governments will be in better shape to provide sustainable employment opportunities, thus, transforming economies to better serve citizens. In doing so, Europe also needs to ensure that its training and education strategies do not waver over time and can weather future recessions.



HAVING A REAL IMPACT

This year's edition of the Summit provided a platform for even closer cooperation between private and public sector participants as well as experts from academia. By focusing on specific issues hindering businesses from reaching their full potential, the newly introduced breakout session offered guests a possibility to shape next steps to facilitate the growth of European companies, promote competitiveness or remove investment barriers. In this respect, overregulation and the unwillingness of EU member states to relinquish control over their capital markets were highlighted as impediments to building a truly entrepreneurial Europe. In addition, Europe's vulnerability to an oversupply of electricity generation assets and the need for new competencies to help and promote digital ecosystems were other key messages presented over the course of working group discussions.



HONOURING LEADERSHIP AND VISION

“We have gone through a difficult ten years. But the most traumatic of all crises we have gone through was the ‘mother of all crises’ – a crisis of confidence,” said Kristalina Georgieva during her acceptance speech for the GLOBSEC European Award. “What is absolutely critical is to deal with our internal difficulties and, at the same time, stand up to the world and seize leadership - be it the global economy, a competitive currency to carry us forward, or development agenda to stabilise the world around us. Europe is strong and it ought to become stronger, contributing to the development of a more peaceful, more secure, and a more prosperous world for all of us.”



FINANCING EUROPE'S FUTURE

As confirmed by prominent speakers including Kristalina Georgieva or Vazil Hudák it is the persistence of reforms that can position the countries of CEE in the global environment well. Europe is on the cusp of an era of greater ambitions but less resources. What's needed are new business-led models for financing states as well as a greater appreciation for instruments that proved to promote competitiveness. At the same time, as highlighted by Peter Kažimír, the future of Europe should rest on a more integrated and coherent European Union, with the Eurozone as the core and engine for integration. “What we need to achieve is a more resilient, better functioning Eurozone with a clear strategic direction. The times of growth will not last forever, thus, we need to be mindful that the storm will come again one day.”



