

World Future Council | Fact Sheet Future Finance: Sharing Global Wealth

The Challenge

The chaos resulting from years of risk taking, speculation and market volatility has created a world of economic and social instability. Obscure financial instruments and an unregulated finance sector driven by greed and short term profit have created economic and social strife for millions. US President F. D. Roosevelt's message from 1933 rings true again today: *"There must be an end to a conduct in banking and business which too often has given to a sacred trust the likeness of a callous and selfish wrong-doing."*

Today's crisis is deeper, wider and more profound than that resulting in the Great Depression.

Massive amounts of money are pumped into a corrupt sector to preserve the current system. This is done in the hope that the behaviour of those who created the financial chaos will change radically.

We believe this will not be enough. The world needs to remake the economic system to serve people and the planet, in a way that combats poverty, climate change and resource destruction. The World Future Council Future Finance project aims to re-connect economics with lives, creating living economies.



Our Goal

The World Future Council is working towards remaking the economic model to serve both planet and people, focused on principles of ecological integrity, human security, social inclusion and shared equity. Acting as a catalyst for change, we are advocating multi-lateral regulation of the finance sector. Our policy recommendations propose changes to the economic system and steer a process of innovation and inclusion.

Our Strategy

A severe crisis widens the political space for change. Given that the financial crisis is linked to the food crisis and the ecosystem crisis, a fundamental rethink is urgently needed. Starting with a reassessment of the rules of finance, the World Future Council Finance Commission will identify the systemic drivers of our current crises and develop alternative drivers that would better serve sustainable and equitable growth. The conclusions will be developed into policy recommendations designed to make living economies a reality.

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Target Group

Our primary target group is decision-makers, but equally important is outreach to like-minded civil society and business groups whose missions and agendas reflect the policies and principles of the World Future Council.

Activities

- Report on best policy practice and mini-brochures on concrete policy recommendations will raise awareness, engage decision makers and support policy implementation
- Speeches and media work at international conferences will build high-level awareness
- Strategy workshops with opinion leaders at important international events will encourage debate and provide practical policy advice
- Online policy platform will widen debate and build communities for change connecting decision makers with civil society

Committed Councillors

The World Future Council Commission on Future Finance is comprised of Councillors, advisors and external experts including Prof. Prabhu Guptara (*UBS Bank*), Prof. Margrit Kennedy (*Founder, Money Network Alliance*), Prof. Stephen Marglin (*Harvard University*), Prof. Manfred Max-Neef (*'Barefoot Economics' Pioneer*), Marcello Palazzi (*Taellberg Forum*), Anthony Simon (*World Business Council on Sustainable*



Development), Francisco Whitaker (*Co-Founder, World Social Forum*), Anders Wijkman (*Member of the European Parliament*), Falk Zientz (*GLS Bank*), Hans Zulliger (*Foundation for the Third Millennium*).

Project Management and Evaluation

The World Future Council strives for excellence in the conduct of its projects and aims for optimum effectiveness, efficiency and improvement. The Future Finance Project Manager will evaluate the goals, activities and budget at regular intervals against specific indicators. An evaluation report will be compiled and reviewed by the Board of Directors of the World Future Council, whose recommendations are presented to the Annual General Meeting.

About us

The World Future Council brings the interests of future generations to the centre of policy making. Its 50 eminent members from around the globe have already successfully promoted change. The Council addresses challenges to our common future and provides decision-makers with effective policy solutions. In-depth research underpins advocacy work for international agreements, regional policy frameworks and national lawmaking and thus produces practical and tangible results.



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