

The International Forum

European Forum



April 23-27, 2002
Stockholm, Sweden

Agenda & Biographies

Wharton

The Wharton School
University of Pennsylvania

THE WHARTON INTERNATIONAL FORUM

EUROPEAN FORUM

STOCKHOLM, SWEDEN

APRIL 23–27, 2002

ACCOMMODATIONS

THE FIRST HOTEL REISEN

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STOCKHOLM, SE-111 30
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STOCKHOLM S-106 40

ERICSSON LM

TELEFONAKTIEBOLAGET

TELEFONVÄGEN 30, TELEFONPLAN
STOCKHOLM, SE 126-25

RINKEBYSKOLAN

RINKEBYSTRÅKET 13
RINKEBY

SANDHAMN HOTEL AND KONFERNES

BOX 124
SANDHAMN, 130-93

INTERACTIVE INSTITUTE

KARLAVÄGEN 108, PLAN 5
STOCKHOLM, S-10450

SJÖFARTSHUSET

SKEPPSBRON 10
STOCKHOLM, 111-30



THE WHARTON INTERNATIONAL FORUM

Now in its thirteenth year, The International Forum brings together a select group of senior executives from around the world. The Wharton Global Leadership Series, held each year in North America, Europe and East Asia, has helped over 600 senior executives from more than 250 leading companies worldwide to understand globalization and how it is affecting them and their business. The series of four-day Forums provides participants with an opportunity to test their thinking, examine their priorities and weigh their concerns with others with similar responsibilities from different industries and regions of the world. The Forum engages its participants in an active learning experience where each person must contribute to the discussions. Each session provides maximum exposure to the ideas and experiences of both fellow participants and special guest resources. Throughout the four days of the Forum, participants work through problems and are asked to produce and present practical, strategic solutions.

The meetings of The International Forum are held in historic cities such as Bruges, Philadelphia, Kyoto, Shanghai, Prague, Cracow, Stockholm, and Bangkok because the scope of the Forum emphasizes not only business-related issues, but also the cultural context in which to view them. Understanding culture is an essential feature of being successful in global business, therefore the Forum's program integrates culture, painting, music, history, food and local custom to provide insight and understanding into the way things are done and the reasons why.

The participants of The International Forum come from over 20 different countries. Their level of experience is high as each is responsible for running a major business as chief executive, is about to assume this role or is responsible for the international growth of their company. The participants are joined by guest resources who are leaders from government, business, science, technology, the arts and culture. Their role is to act as catalysts in the discussions by providing insights, experience and perspectives from the region in which the Forum is held.

THE WHARTON GLOBAL LEADERSHIP SERIES

North American Forum

Philadelphia, USA,

September 5-9, 2001

East Asian Forum

Tokyo and Kyoto, Japan

January 15-19, 2002

European Forum

Stockholm, Sweden

April 23-27, 2002

THE INTERNATIONAL FORUM PROGRAMS FOR 2001 - 2002

Since 1989, The International Forum has been developing senior executive education experiences for global companies. Over 250 companies from around the world have participated in programs of The International Forum in the past 13 years.

The International Forum's emphasis has been on the many challenges and changes taking place in the world and how that influences the role of leader in a global company. The Forum integrates culture, history and values with the business, economic and political agenda of the sessions and experiences. In addition to The Wharton Global Leadership Series, The International Forum also designs and develops custom and open enrollment experiences around the world for the most senior members of a company's management team.

The International Forum maintains a large global network of over 1,000 resources and facilitators in business, politics, culture, history, arts and sciences and draws from schools around the world including University of Pennsylvania, University of Michigan, Princeton University, INSEAD, University of Tokyo and others for its faculty. The network of resources exists for the benefit of its members and executives who have participated at The International Forum, draw on this as an information resource, for coaching and advice and for assistance with new markets and opportunities.

The China Forum

Shanghai, Suzhou, Hangzhou, China
October 23-27, 2001

Leadership Through Music

Stockholm, Sweden
April 21-22, 2002

THE PARTNER EXPERIENCE

The Partner Experience has been developed by The International Forum as a way for the spouses of its participants to share in an active learning experience and a creative encounter with a culture. The Partner Experience is a customized program which gives the partners an opportunity to share in many of the Forum sessions, as well as attending sessions which are specially designed to integrate the themes of the Forum and to reflect the partners' particular interests.

The Partner Experience helps to build an understanding of the issues in Europe in business, society, politics and the economy and the way these are influenced by history, culture and art.

By exploring a variety of topics with experts from Stockholm and the European region, partner participants of The European Forum are challenged to think about the future of Europe, and the very timely topics of social change, globalization, and education in the 21st century. During the Partner Experience, participants also consider what the art and music of a region tell us about our own communities.

Combining discussion and onsite visits, the Partner Experience is an in-depth exploration of a culture to gain insight into what is happening throughout the world today.



TABLE OF CONTENTS

Agenda and Contents of Sessions

Introduction to the European Forum	ix
Stockholm	xi
1. Why Stockholm?	4
2. Issues Facing the Participants	10
3. Europe and the World	12
4. Shareholder Capitalism and the Corporation	16
5. Opera Finds its Voice	19
6. Global Strategies of European Companies	21
7. Building Organizational Capabilities	24
8. Europe's Changing Society in the 21st Century	26
9. The Globalization of Art and Music	33
10. The Global Corporation-Act Global or Act Local?	39
11. Managing During Recession and Times of Change-Strategies for Restructuring	44
12. The Digital Corporation—What Next for Your Information Revolution?	46
13. Partnership in Innovation at Kista	50
14. Education for Europe's Future	52
15. Commerce of the Minds	56
16. The Security of Northern Europe	57
17. The Politics of Western Europe	61
18. Enlargement of the EU and the Future of Central Europe and The Baltics	64
19. Russia	67
20. Stimulating Creativity	69
21. The Music of Sweden	73
22. What is the Company For?	78
23. What is the Company For? The Dialogue	82
24. Threats to Global Stability	83
List of Participants	91
List of Guest Resources	93
List of Faculty and Facilitators	96
List of The International Forum	97
Biographies of The Participants of The International Forum	98
Biographies of The Guest Resources of The International Forum	110
Biographies of The Faculty and Facilitators of The International Forum	124
Biographies of The International Forum	129
List of Directors of The International Forum	130

THE INTERNATIONAL FORUM
EUROPEAN FORUM

APRIL 23 - 27, 2002
STOCKHOLM, SWEDEN

Tuesday 23 rd		Wednesday 24 th		Thursday 25 th		Friday 26 th		Saturday 27 th	
Stadshuset		SEB		Kista, Rinkebyskolan		Sandhamn, Royal Yacht Club		Sjöfartshuset	
		□ Early Morning Walk *Pernilla Ström	7:00 a.m.	Depart for Ericsson	8:00 a.m.	Depart for Sandhamn	7:00 a.m.	□ Early Morning Walk *Pernilla Ström	7:30 a.m.
		2. Issues Facing the Participants *Michael Alexander, *Nancy Doyal	8:30 a.m.	10. The Global Corporation- Act Global or Act Local? * Marshall Fisher, Jabn Wennerholm	8:30 a.m.	16. The Security of Northern Europe *Nancy Doyal, Viking Ingemar Wemmerbög	8:00 a.m.	22. What is the Company for? *Michael Alexander, John Abrahamson, Alexander Rinnooy Kan, Ian Rushby	9:00 a.m.
		3. Europe and the World *Nancy Doyal, Carl Bildt, Carl Hahn	9:00 a.m.	11. Managing During Recession and Times of Change- Strategies for Restructuring *Michael Alexander, John Abrahamson, Allan Johnston, Per-Olof Nyquist	9:45 a.m.	17. The Politics of Western Europe *Michael Alexander, Mia Doornaert, Dominique Moïsi	9:00 a.m.	23. What is the Company for? The Dialogue *Gordon Redding	9:45 a.m.
		4. Shareholder Capitalism And The Corporation *John Abrahamson, Michael Alexander, Carl Hahn, Anders Hedenström, Carl-Henric Svanberg	10:30 a.m.	12. The Digital Corporation-What Next for Your Information Revolution? *Nancy Doyal, Bernt Ericson, Rolf Skoglund	10:45 a.m.	18. Enlargement of the EU and the Future of Central Europe and the Baltic States *Michael Alexander, Lode Beekers, Jan Bielecki, Mats Kjaer, Burkhard Welkener	10:00 a.m.	24. Threats to Global Stability-An Introduction	11:30 a.m.
		5. Opera Finds its Voice *Lorraine DiSimone	11:45 a.m.	▪ Challenges and Opportunities: The Ericsson Perspective	11:45 a.m.	19. Russia *Marshall Fisher, Ian Rushby, Vladimir Shemiatenkov	11:15 a.m.	▪ Lunch	12:30 p.m.
		▪ Lunch Operakällaren	12:15 p.m.	▪ Lunch	12:30 p.m.	▪ Lunch		▪ Threats to Global Stability-The Individual and the Company-Part II *Michael Alexander, John Abrahamson, Mia Doornaert, Bulent Gultekin, Gordon Redding, Ian Rushby, Vladimir Shemiatenkov	1:30 p.m.
		6. Global Strategies of European Companies *Nancy Doyal, Peter Ashall Anders Hedenström, Mark Heraghty, Carl-Henric Svanberg	1:15 p.m.	Depart for Kista	1:15 p.m.	▪ Lunch		▪ Conclusion	4:00 p.m.
		7. Building Organizational Capabilities *Marshall Fisher, Peter Ashall, Antonella Padova	3:00 p.m.	13. Partnership in Innovation At Kista *Michael Alexander	2:00 p.m.	Depart from Sandhamn	12:30 p.m.		
		8. Europe's Changing Society in the 21 st Century *Michael Alexander, Josef Havelka, Peter Leonard, Gordon Redding	4:15 p.m.	14. Education for Europe's Future *Michael Alexander, Börje Ehrstrand, Students and teachers of Rinkeby Skolan	3:15 p.m.	20. Stimulating Creativity *Nancy Doyal, Kenneth Olausson	3:00 p.m.		
▪ Reception/Welcome Stockholm City Hall Carl Cederschiöld	5:00 p.m.			15. Commerce of the Minds Restaurants of Stockholm	7:30 p.m.	21. The Music of Sweden Lorraine DiSimone, Peter Leonard	6:30 p.m.		
1. Why Stockholm? *Michael Alexander, Peter Leonard, Jacob Wallenberg	5:30 p.m.	9. The Globalization of Art and Music *Michael Alexander, Lorraine DiSimone, Peter Leonard	6:30 p.m.			▪ Dinner Almare Stäket	7:30 p.m.		
▪ Dinner The Golden Hall	7:00 p.m.	▪ Dinner Riddarhuset	7:30 p.m.						

INTRODUCTION TO THE EUROPEAN FORUM

The European Forum in Stockholm addresses the key issues affecting the global business as viewed from the European perspective. Sessions of the Forum address the future of stability in Europe and the world; the forces and counterforces of globalization; the role of technology and innovation in generating growth; the future for the euro and European enlargement; the changing role of stakeholders in the European corporation and the role of individual leaders as part of these changes in business and society.

Participants of the Forum work together to examine the implications of change and what some companies are currently doing to address them. Sessions follow a discussion format that enables the participants to identify issues of importance and their implications for global business. The participants of the Forum play alternate roles of teacher and student. Their exchange of views is an essential feature at each of the plenary and smaller group sessions. The Forum faculty act as moderators as they introduce the issues and coordinate the discussions. Special guests, who are leaders in their respective fields, are invited to make brief comments on their experiences and perspectives and to act as catalysts in the participants' discussions. Guests include leaders in business, European and national politics, the economy, the military, art, music, history and science. The Forum in Stockholm examines the regional and global strategies that companies are adopting for their organizations, human resources, finance, marketing, manufacturing and services.

The sessions of the European Forum take place in and around Stockholm. Beginning in the City Hall, the Forum moves to the headquarters of SEB, one of the oldest and most influential banks in Sweden's industrial history. Sessions will also be held at Ericsson headquarters, in Kista Science Park, at a school in Rinkeby and in the beautiful Swedish Archipelago. The change in locations is designed to enhance the experience by introducing the importance of place and context in the learning experience.



STOCKHOLM

There are many legends and theories describing Stockholm's origins, however there is universal agreement on one dominant feature: the beginnings of Stockholm were directly related to control over the waterways. A 13th century regent of the city, Birger Jarl, is generally accepted as founder of the city. Jarl ordered the construction of a fort on one of the strategically placed islets where the fresh water entered the sea. Growing traffic on the waterways was controlled using timber stocks arranged as a fence, or boom. Stockholm, meaning "tree-trunk islet", was likely named after this feature.

The importance of the city lay in its role as a trading center. By the late 15th century, with a population of about 6,000, Stockholm had become a significant commercial center. Shipping copper and iron to continental Europe was a lucrative trade that was dominated by the German-dominated Hanseatic League.

At the end of the 16th century, Stockholm's population was 9,000, but it expanded in the following century to 60,000 as the Swedish Empire reached its apex. In the 17th century, town planners laid out a street grid beyond the medieval city center and Stockholm was proclaimed capital of Sweden in 1634. Famine killed 100,000 people across Sweden during the harsh winter of 1696-7, and starving hordes descended on the capital. The old royal castle (Tre Kronor) burned down in 1697. In 1711, plague arrived and the death rate soared to 1,200 per day - in a population of only 50,000. After the death of King Karl XII, the country entered a period of decline.

In the 18th century, Sweden's wealth once again increased from the export of raw materials. Science and arts blossomed, allowing the creation of institutions and fine buildings. However, another period of decline followed the assassination of King Gustav III and promised 19th-century reforms never arrived. At the end of the 19th century and beginning of the 20th century 1.5 million Swedes or 1/3 of the population emigrated from Sweden, mostly to North America. They left in search of livelihood. Many ultimately returned to Sweden, but for the most part they remained in the New World influencing greatly the cultures and societies of those countries today.

Stockholm town planning continued through the 1860's created many of the wide avenues and apartment blocks still to be seen today. The city rapidly industrialized and expanded, and by 1915 it was home to 364,000 people. In 1912, The Olympics were held in Stockholm.

In the 1960's, large "new towns" sprung up around the outskirts and extensive areas of "slums" were flattened to make way for concrete office blocks, motorways and other developments. The financial and construction boom of the 1980's helped make the city even more expansive.

As a vibrant city with a rich cultural heritage, there is no doubt that much of Stockholm's power and enchantment can be attributed to its beautiful waterside location.

INFORMATION 2:00 P.M. – 3:00 P.M.

The First Hotel Reisen

The International Forum desk will be located in the main lobby of the First Hotel Reisen mid-day on Tuesday, April 23, 2002. We encourage you to stop by and collect information and registration materials for the Forum. The Forum team is pleased to assist you with any questions regarding the program or the city of Stockholm. If you will be arriving after our information desk is closed, we will send materials to your room at the First Hotel Reisen.

Facsimile and telephone messages may be left with the First Hotel Reisen during the Forum, 24 hours a day.

RECEPTION 5:00 P.M.

Stockholm City Hall

The towering Stadshuset (Stockholm City Hall) has dominated the Kingsholm (King's Island) since 1923. The impressive red brick structure is a celebration of Sweden and Stockholm, both inside and out. The exterior of the Stadshuset is an historical tribute to Swedish artwork. The classic bell tower is decorated with the symbolic "three crowns".

Perhaps more impressive is the interior. The Blue Room, the Council Chamber, and The Golden Hall are just a few of the beauties of the Stadshuset. The Blue Room, is the largest hall in the Stadshuset is home to the annual Nobel Prize banquet. This magnificent hall is not blue at all because the architect thought it would be artistically inappropriate to cover the red brick with blue plaster. Instead, the Blue Room has a simple décor with Renaissance arches surrounding the room's rectangular shape and geometric windows providing light to an otherwise dark interior.

Participants will have the pleasure of dining in this magnificent structure, enjoying this tribute to Swedish architecture. The evenings events will take place in The Golden Hall.

Our host for the evening is Mr. Carl Cederschiöld, Mayor of The City of Stockholm.



NOBEL—THE MAN AND THE PRIZE—A LEGACY OF CREATIVITY

“The whole of my remaining realizable estate shall be dealt with in the following way: the capital, invested in safe securities by my executors, shall constitute a fund, the interest on which shall be annually distributed in the form of prizes to those who, during the preceding year, shall have conferred the greatest benefit on mankind.”

— EXCERPT FROM THE WILL OF ALFRED NOBEL

The Nobel Prizes were essentially an extension and a fulfillment of Alfred Nobel’s lifetime interests, ranging from science to international peace. He is well known for his invention of dynamite but more impressive was his ability to combine the penetrating mind of a scientist with the forward thinking of an industrialist. Alfred Nobel also had a strong interest in literature, experimented with poetry throughout his life, and social issues especially world peace relate issues. It is not hard to understand the origins of the Nobel Prizes once you understand the life of Alfred Nobel.

The Nobel Prize is distributed annually on December 10 in the disciplines of physics, chemistry, medicine, literature and peace. All the prizes with the exception of the Peace Prize are distributed in the Blue Room of the Stadshuset (Stockholm City Hall). The Peace Prize is distributed in Norway by the Norwegian Nobel Committee. The remaining prizes are distributed in Sweden by the Nobel Foundation. It remains a mystery as to why Alfred Nobel did not give a Swedish body the task of awarding the Peace Prize. There are many theories. One is that Nobel admired the Norwegian patriot Bjørnstjerne Bjørnson and the Storting was the first national legislature that voted in support of the international peace movement. Another is that Nobel feared that the highly political nature of the Peace Prize would cause it to be a tool in power politics and reduce its significance as an instrument of peace. As a result of Alfred Nobel’s will, two foundations were established to oversee the financial assets, nomination, and distribution of the Nobel Prizes.

The following questions are posed at the Centennial Exhibition of The Nobel Prize:

- What is creativity and how can creative activity best be encouraged?
- Which is more important to the creative process: the individual or the environment?



WHY STOCKHOLM?

LEADER :**Mr. Michael O. Alexander**Chairman,
*The International Forum***GUESTS :****Mr. Peter Leonard**Conductor and General Music
Director,
*Städtische Bühnen and
Philharmonisches Orchester
Augsburg, Germany;*
Music Director,
*The International Forum***Mr. Jacob Wallenberg**Chairman of the Board,
SEB;
Vice Chairman and Member of
the Management Group,
Investor AB,
Stockholm

Following the collapse of the Roman Empire, Europe appeared to enter a terminal decline. A few isolated communities kept the religious and cultural traditions of Christendom alive. But overall, these were truly the Dark Ages. At the start of the last millennium, Europe's commerce was concentrated in the south along the Mediterranean Sea and was dominated by Islamic traders. Indeed, from the 9th to the 18th century, Islam and Islamic nations arguably made up the leading civilization on earth. Europe owes much in its development to the energy and ingenuity of Islam, and its progressive trade and commerce throughout the world. As the Middle Ages progressed, the city states of Northern Italy grew in financial and trading power and began to act as a bridge between the wealth of the East, dominated by Islam, and the developing lands to the north in Europe. Europe's northern towns, among them Bruges, formed a loose federal alliance for growing trade and commerce. This was known as the Hanseatic League, which linked over 150 centers in an early example of federalism and a common market.

It was trade with the East that linked Europe with the rest of the world. Salt, a necessary staple, came west from Crakow. Dyes, silk, brocade and expensive cloth, and spices came to Europe from the mysterious East. (Some thought it was the Garden of Eden!). But there was little interest in Europe itself by anyone outside. The Mongol invasion of the 13th century plundered eastern Europe. In the early 1400's, Admiral He of China's Ming Dynasty, sailed the largest fleet the world had ever seen to the east coast of Africa. The Chinese could have conquered Europe, but they had no interest in woolens.

Europe was a world where there were no passports, and the Roman Catholic Church and Latin provided the unifying glue. Religion contributed much to the inspiration for medieval cultural life. Art and music of the period confirm this. Even within the confines of this non-secular world, artists found many opportunities for creativity and invention. Painters and sculptors reached out for more realistic and representational styles. Just as the development of the printing press suddenly gave widespread access to books, so the invention of musical notation laid the foundations for completely new approaches to musical composition and performance. The apparently small and innocuous developments in the world of trade, finance and the arts, led directly to the cataclysmic changes of the Renaissance,

WHY STOCKHOLM?

the Reformation and the scientific revolution of Galileo, Kepler, Bacon et al. They set Europe up to become the center of the world's growth in science, philosophy and material wealth for the next 500 years, and to leave its unmistakable imprint on the culture and politics of the new world.

In 1517, Europe's course for the future changed when Martin Luther posted his 95 theses on the door of the Castle Church in Wittenberg. Sweden was to play a key role in what became the Thirty Years War. Gustavus I, King of Sweden, first introduced the protestant religion to his country, but it was his grandson Gustavus Adolphus II, who in 1611 ascended the throne and faced a war with Denmark. Like Alexander the Great, Gustavus Adolphus started his military career when he was still a boy. He was a brilliant general, a leader and credited with revolutionizing the whole system of warfare during his time. In his first major challenge he faced the House of Hapsburg which had designs on the Baltic. Rather than waiting for an attack on Sweden, Gustavus decided to take the war abroad. France was at this time dealing with the Huguenot rising, and Cardinal Richelieu sought help from Sweden. The plan was for the French, English and Dutch to subsidize the Swedish army, but Gustavus Adolphus was not taken in. His Polish campaign of 1628-29 was over, and he surmised the situation as follows: Denmark was hostile, France was shifty, Holland was jealous, England untrustworthy and Poland was bitter. From the famous battle of Breitenfeld on September 17, 1631, until his death, Gustavus was the hero of the Protestant world. The common man in the north looked on him as his hero and savior. The Thirty Years War was about the survival of Protestantism. Without Gustavus Adolphus and the Swedes, it is possible that the history of the Western World would have been quite different. The Treaty of Westphalia, which ended the Thirty Years War in 1648, forbade the interference in the internal affairs of nation states – a concept that we continue to struggle with to this day.

Sweden continued to play a powerful role as a northern European Empire. King Charles XII (1682-1718) who at his coronation, like Napoleon Bonaparte, crowned himself with his own hands, was confronted at the age of fifteen with the hostile forces of Denmark, Poland and Russia. Charles defeated the Russians at Narva, and invaded Poland and Saxony and then Russia. After

WHY STOCKHOLM?

being defeated in 1709 at Poltava by the Russians and Peter the Great, Sweden was to turn its attentions inward, ending its role as a European Empire.

For the next few centuries, Sweden's unique perspective from the north of Europe probably accounted for its creativity and its tendency to be on the cutting edge of change. A population of seven million in Sweden itself, and a substantial Diaspora of Swedes in North America and other parts of the world, has been remarkably successful in so many different enterprises.

- Why has Sweden produced so many international companies that do business successfully around the world?
- What are the forces that create such enterprises? Why have they been able to compete so well against those from larger countries with larger domestic markets over a long period of time?
- Why is Sweden known for its success in simplicity in design?
- Sweden currently produces more music than any other country in the world. Why is this?
- Sweden was among those who led the social experiment - that wealth and the safety net of the modern welfare state, which came with it, leave people with a higher than ever sense of economic security? Why is Sweden at the cutting edge of cultural and social change?

The 20th century saw Europe's power eclipsed by that of North America. Old divisions and festering hatreds burst open leading the continent into savage, barbaric wars without parallel in history. Much of its traditional territory was overrun by the Russians and annexed to the communist Soviet empire. Since 1945, Europe has been trying to set a new course in a new world. The European Union is in the midst of a brave experiment in monetary union and enlargement. Will Europe be able to revive its historical position at the leading edge of creativity, cultural and economic energy? How will it deal with its bureaucratic and social structures and are these likely to prevent it from playing a leadership role in, what is sure to be, a world full of challenges, trials and triumphs?

WHY STOCKHOLM?

What perspectives does Stockholm, Sweden offer us in looking at Europe's future and the world in which it must perform during the next five years?



DINNER 7:00 P.M.

The Golden Hall

LEADER :**Ms. Pernilla Ström**

Consultant & Analyst,

*Ity A.B.,**Stockholm***Gamla Stan — Stockholm's Old Town**

Gamla Stan (Old Town in Swedish) is located in the heart of Stockholm, situated on the island of Stadsholmen, where the city got its start more than 700 years ago. The cobbled lanes and winding alleys of the Old Town follow the original medieval street plan. Its houses, palaces, and spires give many clues to Stockholm's past.

Much of what we see today was built because of Stockholm's strategic trade position in the 13th century. It was impossible to navigate vessels between Lake Mälaren and the Baltic Sea, which meant that trade in iron, copper, tar and fur had to be reloaded in Stockholm. The development of the Old Town was a result of the need to fortify the islands of the inner city with a wall. While the old Stockholm was located on Helgeandsholmen, very soon settlements moved between the bridges, the area now known as Gamla Stan.

The city houses were rather simple, manufactured in wood. It was an overcrowded city, and fires were common. The 14th and 15th centuries saw growth and building, and because many of Gamla Stan's inhabitants were of German descent, the north German architecture is characteristic feature of the Old Town setting.

Stockholm's 700 year-old cathedral, Storkyrkan, stands majestically in the Gamla Stan. With its Italian Baroque façade and Gothic interior it has been a religious center since Swedish reformer, Olaus Petri (1493-1552) spread his Lutheran message around the Swedish kingdom.

The Royal Palace stands as the symbol of Sweden's era of great power in the 17th and 18th centuries. Its magnificent staterooms, apartments and artifacts were decorated by Europe's most famous artists and compliment the Roman Baroque-style exterior. Architect, Nicodemus Tessin the younger, created a new palace in Roman style with an Italianate exterior and a French interior adapted to the more understated Swedish taste.

As with many historic centers, the new Stockholm is evident here, as well. The streets of Gamla Stan, traverse a cultural cross section of modern Stockholm - late night restaurants, antique shops, specialty boutiques, cafes, department stores and 7-Elevens - a new history in the making?

(<http://www.stockholm.se>)

As the leading universal banking group in Sweden and Scandinavia, Skandinaviska Enskilda Banken AB is one of the largest financial groups in the Nordic area. The bank offers private individuals, companies and institutions a wide range of banking and insurance services including retail and merchant banking services, life and pension insurance, leasing, factoring, investment and other financial services. The bank is represented in some 20 countries throughout the world and has approximately 3 million customers.

A Bank Building with Tradition

In 1856, just seven years after its charter was signed by King Oscar I, Stockholm's Enskilda Bank had grown large enough to move its headquarters into a building of its own in the Old Town (Gamla Stan) and became the first private banking building in Stockholm. At the beginning of the 20th century, when Stockholm's business centre moved north of the Old Town, SEB acquired two sites at Kungsträdgårdsgatan and invited Sweden's most renowned architects to take part in a design competition for a new bank building.

Ivor Tengbom, a young and unknown architect was the winner of the competition. Three years after the founding stone was laid in 1912, the Bank opened business at its current location and Tengbom's "Classical Ground" project was realized. Taking into consideration the area which, during Sweden's era of greatest power, was dominated by the Royal Palace, Tengbom chose a classical, austere and compact façade decorated with four sculptural groups designed by famous Swedish sculptor, Carl Milles. These groups illustrate the forms of economic exchange throughout history: barter, banking, the Swedish East-India Company, and the wireless telegraph. Above the window of the first floor, a scale is depicted to symbolize the balance of different currencies, and crowning the main entrance, a joyful sea maiden "just emerged from the Näckström" is an allusion to the name of the block on which the bank resides. Today, Ivar Tengbom's building for SEB is shown as an example of the Swedish architectural style known as the classicism of the twenties.

The sessions of The International Forum are held in the Shareholders Meeting Room of the SEB headquarters.



ISSUES FACING THE PARTICIPANTS

SEB – Shareholders Meeting Room

LEADERS :

Mr. Michael O. Alexander
Chairman,
The International Forum

Ms. Nancy A. Doyal
President,
The International Forum

In facing a multitude of diverse issues, the participants of The International Forum bring different perspectives from their own experience, their industry and their part of the world. Each adds to the process, and by working together, participants learn from others' questions and how they go about resolving them. The four days of The International Forum encompass a wide range of topics. Participants will find some more important to them than others, but the meaning is not to be found so much in the topic itself, but in how it relates to other topics. It is the very essence of top management's responsibility and leadership that it is able to integrate so many different forces and factors in approaching the issues and addressing the opportunities or problems they present.

The Forum's process is designed to encourage this. Participants will discover more value in the links they can make among the many subjects discussed at the Forum than they will find in the single sessions of the Forum. They will learn much from watching others make these connections as each participant has a unique way of learning and processing information. The Forum recognizes this by not delivering information and ideas in pre-organized packages. While the agenda is set out in sessions, the Forum is designed for participants to select for themselves those ideas and insights they want to use as they work with others in addressing the issues.

The Forum is designed on the premise that business is a part of society and not something apart from it. The program encourages participants to look at where business and society intersect and the opportunities and problems this presents. It also assumes that the best way to learn is to be active. This combines the experiences of discovery, encounter, experimentation, risk taking and making mistakes in a safe environment. Activities at the Forum are especially designed for this and participants work in teams to address issues in the real world.

Europe, Organizations and the Progress of Globalization

The International Forum in Stockholm will address many issues relevant to the leaders of global businesses but from the European perspective. The Forum agenda will address two key themes throughout the four days, though other themes may emerge as well through discussion and experiences as participants bring forth their own perspectives and questions.

ISSUES FACING THE PARTICIPANTS

1. What is Europe? How will it emerge as a political, economic and geographical unit in the future? What are the implications for global corporations as they consider their strategies for both Pan European and local operations?
2. The changes brought about by globalization and the information revolution are forcing all enterprise--in government, business, universities who are non-government organizations, to organize differently than they have in the past. Success in doing this is critical to their survival, yet the task is extremely complex, requiring the consideration of a changing social structure, new values, different expectations and the implications of continuing new technologies in information communication and transportation. We can probably expect challenges to our assumptions about the nation state, role of government, democracies, corporations, quality of life, human dignity and the environment. In what ways will corporations change so as to address the new issues and demands of the societies in which they do business?

How will they:

- Become organizations to which people want to belong;
- Organizations that get things done in the information era;
- Change from organizational structures that command and control to those that sense and retrieve;
- Cope with the convergence of regulation standards, legal systems and capital markets while recognizing and working effectively with local differences;
- Use the Internet and its related technologies?
- Deal with the increased risks to individuals and the organization brought about by growing instability in the world, global terrorism, conflicting values, further decline in developing countries and clashing civilizations.

Throughout the Forum, participants will work in small groups to seek answers to these questions and others.

EUROPE AND THE WORLD

LEADER :

Ms. Nancy A. Doyal
President,
The International Forum

GUESTS :

Mr. Carl Bildt
Chairman,
The Nordic Venture Network;
Former UN Secretary's General
Special Envoy for the Balkans,
United Nations,
Stockholm

Dr. Carl H. Hahn
Former Chairman of the Board
of Management,
Volkswagen AG,
Germany

As the nation-states of Europe confront their future together in the European Union, some central questions emerge. How do Europeans see their own distinctive national characteristics as part of this united and integrating effort? What do they consider as their responsibilities to the rest of the world? How will they exercise these as an effective force in world affairs?

Europe and the Nation State

Historically, France, Germany, Britain, Italy, the Netherlands and the Nordic countries have been noted for the differences in the way they approach the issues of governance, free markets, security, regulation, technology and the social safety net. The path towards integration often seems obstructed by ideological differences about the degree of socialism or free markets, or fear of centralized power and bureaucracy.

How will a united Europe of the future reflect the particular characteristics and aspirations of its member states or nations? For example, how will France's centrally-planned approach to developing technology, building industry and educating leaders work alongside the "laissez-faire" environment of independent British shopkeepers? Can the development of the EU be reconciled with the desire of some of its members to retain their (absolute) sovereignty?

How will the EU respond to calls from Turkey, Central and Eastern Europe for increased market access? Will it be reluctant to deal on the grounds that this might disrupt the delicate and fragile architecture of the EU's own vision of Euro-federalism?

The "single market" continues to evolve, and the products and services of its Pan-European companies cross the traditional cultural boundaries of their nation states, while more of its people move and live in places where they were not born. Will Europe become a "melting pot", like America, where cultural origins are less important than citizenship in a federal state? How will it manage its growing cultural diversity and immigration flows from outside Europe?

EUROPE AND THE WORLD

Europe's Relationship to the World

Today, as Europe enters the 21st century, aspiring to be a unified community governed in part by a central authority and bureaucracy in Brussels, will it be able to keep pace with a competitive world? Will its internal market and domestic competition give it the ability to compete with other major blocs in the world? Will it avoid a fate similar to China's in the 16th century?

These and other questions confront Europe as it continues its remarkable effort to build a economic, political and social community of historically diverse people in peace and prosperity.

- As the world searches for structure, will regional blocs emerge as the dominant form? If so how will Europe perform in a world of regions? What process will it adopt to formulate its foreign policy and to conduct relations with other nations and regions?
- Will international associations and organizations such as NATO, WTO, IMF, UN and EU be more effective than the nation state in addressing political, social and security challenges? Will they be effective in dealing with asymmetric threats and global terrorism, or is some different model necessary?
- What does Europe see as its role with respect to the Balkans or similar conflicts should they arise in future – within Europe or outside?

In the past decade, globalization has generated increased levels of wealth and reduced poverty levels among developed countries and those developing nations which have opened their economies to world trade. However, the poverty levels in undeveloped and un-globalized countries (characterized mostly by sub-Saharan Africa) have increased in the 1990's.

- What does Europe see as its responsibility in resolving the issues of inequality between the developed and developing world?

EUROPE AND THE WORLD

Globalization

Globalization today is characterized more by the actions and nature of the global corporation than by the nation state. Leaders of corporations are not really elected by their constituents; the corporation is accountable to no-one in particular (though this varies by company and culture). The global corporation can move more rapidly across the world to establish alliances, agreements and local presence than any entity before it; it benefits from the infrastructure, education and healthcare systems of the communities in which it operates; yet is not bound to contribute back to them, (except through taxes). The strength of the global company has been its flexibility, its independence and its single focus on producing goods and services for profit. In this it has been immensely successful, but at the same time it has unleashed counter-forces that will affect its future.

- As European companies integrate some of the ideals of the global marketplace and the strong influence of shareholder capitalism, what form of corporation will evolve that reflects both the values and principles of their societies, as well as the benefits of this open model?
- What are the overriding forces for globalization? What role should nation states, societies, special interests, non-government organizations, artists and scientists play in fashioning the global civilization of the future?
- How will the relationship between the global corporation and the nation state evolve?
- The reality of global terrorism poses new challenges for nation states and corporations. What longer term changes can we expect to see in each of them because of this.

The anti-globalization movement of the past ten years is a fragmented force of dissatisfaction and distrust. It has been aimed at the global corporation and those with capital or who influence the flow of capital. There are many elements to it including – those concerned for the environment, those concerned about human rights, those concerned that shareholder capitalism has made very few, very rich while not solving larger global issues and those who just need something to be angry about.

EUROPE AND THE WORLD

"The Balkans are the rule and not the exception. Global terrorism was the fusion of an open world and of closed minds."

– CARL BILD T

As one writer posed..."this is counter-capitalism. The new wave of political activism has coalesced around the simple idea that capitalism has gone too far. It is as much a mood as a movement, something counter-cultural. It is driven by the suspicion that companies, forced by the stock markets to strive for ever greater profits, are pillaging the environment, destroying lives and failing to enrich the poor as they promised. And it is fueled by the fear that democracy has become powerless to stop them, as politicians are thought to be in the pockets of companies and international political institutions are slaves to a corporate agenda"(James Harding, Financial Times, October 2001)

- Is this true? If not, how did the global corporate community let public opinions get this far? Should it be ignored or addressed? If it is ignored, how will this influence the stability of the global marketplace and the effectiveness of the global company in it?

The Future?

- What are the greatest forces for change and instability in the world?
- What are the capabilities of our institutions (political, business and social) for dealing with them?

SHAREHOLDER CAPITALISM AND THE CORPORATION

LEADER :

Mr. John Abrahamson
Regional Head, Southern
Sweden,
SEB,
Malmö

GUESTS :

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Dr. Carl H. Hahn
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Mr. Anders Hedenström
Senior Advisor, Member of the
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Mr. Carl-Henric Svanberg
President and Chief Executive
Officer,
Assa Abloy AB,
Stockholm

The early examples of joint-stock shareholder companies included the East India Companies of Britain and the Netherlands. The British East India company was established in 1600 as a monopoly by Queen Elizabeth I for the merchants of London trading into the East Indies. It was a mechanism by which a group of individuals could invest in an idea and collect the benefits from its successful implementation. The British East India Company was one of the most successful shareholder companies in history. By the beginning of the 18th century it had 3,000 shareholders, 20 to 30 ships, revenues in excess of 2 million pounds and a board of directors of 24 members elected annually, representing the interests of the shareholders. It was a tremendous success and created substantial returns on equity – an average of more than 18% per annum for 200 years! However, the company's shareholders did have a tendency to rebel, especially as they were interested in quick returns and viewed declining profits as the result of poor management. It is somewhat comforting to know that not much has changed in the past 400 years. Ultimately, the British East India Company created much more than it ever had expected, not only a profitable and growing company but also an empire.

The merits of shareholder capitalism are evident. To grow a company needs capital and the shareholder capitalist system is an efficient means by which capital is distributed. Those companies which create something the market values generate profits, which can be used to finance growth or attract additional capital. One might say that good work is rewarded with more opportunity.

The modern history of equity ownership began with the individual owners such as the Rockefellers and Rothchilds, who both owned and controlled the company. "Managerial" capitalism came to replace "entrepreneurial" capitalism whereby the ownership and control were split as professional managers were hired to oversee the daily management of the company and the investment. Their objective was to create strategies and execute plans to generate sustained returns. In the middle of the 20th century, ownership of companies shifted from individual investors to financial institutions and pension funds. By the 1990's over 60% of the equity of publicly traded companies was in the hands of "fiduciary agents" or institutions acting on behalf of others

SHAREHOLDER CAPITALISM AND THE CORPORATION

“No nation under God is self-sufficient and nations however far and remote from each other should through the interchange of commodities become friends”

This was Queen Elizabeth’s proclamation to the nations of the world to be carried by her envoys in ships seeking trade—especially trade in spices with those countries that had been subjugated by the Spanish and Portuguese and their domination of the world for their exclusive benefit.

(primarily individual retirees, future retirees or individuals). This form of capitalism called “fiduciary capitalism” (Hawley and Williams, 1997) means that the agents of the owners of capital are legally bound to take only those actions which a prudent person would take to further the best interests of the beneficiary. Because these ‘fiduciary agents’ compete with each other to attract the owners of capital to them, they must demonstrate that they can achieve the highest return possible on their investment.

- Why does the shareholder capitalist system work?
- How does the shareholder capitalist system enhance the efforts of the CEO to grow the company? What choice is he/she able to make because of this?

Shareholder capitalism is fundamentally about the ownership and deployment of the means for generating growth or wealth: capital. In the “entrepreneurial” capitalism system, the owners and controllers of the company are the same and as such, may make decisions in some cases which benefit the public, society or other stakeholders at the expense of the shareholder (himself). In “managerial” capitalism and more recently in “fiduciary” capitalism—this is more difficult to do and thus the controller of the company is limited in what decisions he or she can take.

- How have the benefits of shareholder capitalism changed as the ownership profile has evolved?
- Do the “interests of the beneficiaries” include more than just profits? If so, in what circumstances have management or institutional investors been able to act on this?

As Milton Friedman argues – in a free enterprise, private property system, the executive of the corporation has direct responsibility to his employers or the owners of capital. If he chooses to act in a way that is not consistent with the interests of the owner, he is not fulfilling his obligation as the agent of those owners.

- What opportunities does this provide for the leadership of a company? What challenges?

SHAREHOLDER CAPITALISM AND THE CORPORATION

Recent events surrounding the circumstances at Enron have reminded us of the importance of other important players in the shareholder capitalist system, namely those who monitor, evaluate and regulate the performance of the company and its management. Some of these exist to ensure that the company acts in accordance with the laws of the country and securities laws. Others, such as Banks, perform roles as financial advisers to the company and also to those who invest in it. Standards of financial disclosure are determined by separate organizations recognized by regulators, investors and corporations. Independent auditors are engaged to protect the interests of shareholders and creditors.

- What happens when one or more of these players in the system fails to perform? What are the reasons why this can happen? What changes does such failure portend for the manner of regulation, responsibility and oversight that exists at present?
- How do the owners of capital ensure that their interests are properly protected in an increasingly complex and fluid global marketplace?
- What are the essential components of a reliable shareholder capital system and how do we ensure that they will work effectively on both a national and global scale?

OPERA FINDS ITS VOICE

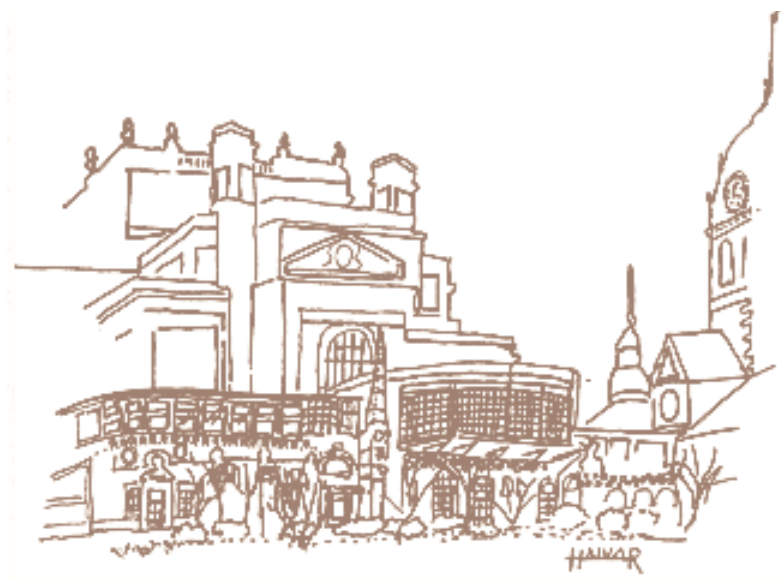
LEADER :**Ms. Lorraine DiSimone**

Mezzo Soprano,

Germany

Throughout musical time the story of love has been retold. But the drama of despair and anger of those who discover they are mixed up in a love triangle is perhaps the most memorable. Three women tell their stories which evolve from one the favorite themes of great literature, soap opera, theater, song and opera. Participants experience the development of the art of opera through the voices of these three very different women. Their stories were created at different times in history in different social, political and musical contexts. Today's performance begins in the Baroque and travels through the Classical period to end in the Romantic period with Verismo Italian opera.

The form and harmony change but the message is the same:
"Hell hath no fury like a woman scorned!"



THE ROYAL OPERA HOUSE

Operakällaren

Opera has been performed in Sweden since January 18, 1773, when a performance took place at Bollhuset at Slottsbacken, Sweden. Kungliga Operan (The Royal Opera House) on Gustav Adolfs Torg was inaugurated on September 30, 1782, but by the late 19th century it has become a fire hazard. The architect Axel Anderberg was commissioned to design a new opera house which was built in Baroque style and was transferred to the State in 1898 from a consortium founded by the financier K.A. Wallenberg.

The coloring of the building in the late Renaissance style is in keeping with the Royal Palace and Parliament building, and some details of the architecture are common to all three. The beautiful staircase with ceiling paintings by Axel Jungstedt was inspired by the Paris Opera.

We will be enjoying lunch in the Operakällaren, which opened its doors at the same time that the Opera House was originally constructed.



GLOBAL STRATEGIES OF EUROPEAN COMPANIES

LEADER :**Ms. Nancy A. Doyal**

President,

*The International Forum***GUESTS :****Dr. Peter Ashall**

Senior Vice President,

*Vertu,**United Kingdom***Mr. Anders Hedenström**Senior Advisor, Member of the
Board,*Rederi AB Soya,**Stockholm***Mr. Mark Heraghty**

Chief Executive Officer,

*Cable & Wireless Europe,**United Kingdom***Mr. Carl-Henric Svanberg**President and Chief Executive
Officer,*Assa Abloy AB,**Stockholm*

The choices made by European companies, the context for those choices and the outcomes are considered in a wide-ranging discussion on the experiences of both participants and guests.

Strategic Focus

The wisdom of strategic focus in any business may seem obvious, but to achieve it is difficult.

Firstly, there is the long held view that diversification reduces risk and that it is good to avoid “putting all your eggs in one basket.” Yet the reality is that as opportunities arise they must be considered and some must be pursued. When these enable companies to build on their strengths, they often lead the business into new areas, some of which may constitute the source for reinvention of the company's future. Over time, this process can result in a collection of activities and operations, all of which are hopefully profitable, that constitute the business and its strength of position in its markets.

Yet the wisdom of pursuing opportunities that build on the company's core competencies is matched by the wisdom of disposing of those operations that no longer add strength to the business. And as Peter Drucker advised long ago, it is much more difficult to divest yourself of something you have, than it is to invest in something new.

- What are the reasons companies decide on a strategic focus in their industry, often resulting in a significant restructuring of their business that involves disinvestment and disposal of operations that were once essential to its being? What are the advantages of doing this in today's global marketplace?
- For those who pursue a strategic focus, what are the challenges of achieving it? How is it successfully executed? What does the plan entail for organization, structure, people, management, communication with customers, suppliers and the financial markets?
- What are the key factors in successfully achieving strategic focus?

To Merge or Not to Merge?

The demands of the global consumer and the capital require-

GLOBAL STRATEGIES OF EUROPEAN COMPANIES

ments to compete globally continue to raise strategic questions around mergers.

- What are the key factors for successful mergers?
- Where are the opportunities for mergers and acquisitions now?
- What are the opportunities for companies whose merger attempts have failed? How have they re-adjusted their strategies to create shareholder value? How have they re-focused their organizations to move forward again?
- Who should regulate these mergers and the nature of competition in a global environment?

Acquire Opportunities or Grow them Inside?

The challenge of delivering continued growth to the level of expectations of the global capital markets can exhaust even the most talented and energetic of organizations.

- When does it make sense to acquire opportunities and when should they be developed internally?
- Are some strategies more successful than others? Why?
- Some organizations have a history and culture of invention, innovation and risk-taking. How do they sustain these values through downturns and difficult times? How do they structure themselves to continually innovate? What process do they use to evaluate risk and investment opportunities? What happens when they fail? How do they build this culture on a global scale?
- Organizations, which have grown through acquisition, have the challenge of integration. How do they ensure that they do not lose value in the implementation of the acquisition?

The strategic implications for European firms remain those associated with globalization and the continuing shift towards a postmodern form of capitalism based on flexible alliances. As production systems have become more international in nature, and more linked by information technology than by hierarchy, both capital and information has become more mobile. Scale has increased and national markets per se have taken on less significance than previously. State sovereignty is declining and the firm has taken on new more politically driven local roles. Increased

GLOBAL STRATEGIES OF EUROPEAN COMPANIES

global instability from unfamiliar sources further complicates the environment. This is a period of ferment in which the making of strategy is more risky as the stakes rise and the future becomes more opaque.

All these forces are represented in the fast changing Europe and need to be thought through for their practical implications. Issues which arise are:

- What new consolidations are made possible as the EU's standardization continues to homogenize the European arena?
- Is there a European advantage in the experience of handling variety, which can be exploited over wider geographies?
- What new market opportunities remain to be taken with the euro functioning smoothly within Europe?
- What renewed competition may be expected from a recovering Asia willing to fight for export success as it comes out of its crisis? From where will that pressure come?
- As the search for lower costs continues to push industry anywhere worth going, what new tricks will European firms need to learn to hold their competitiveness, or to join in the movements?

Through all of these scenarios, the global corporation must navigate such issues as:

- Creating an organizational climate able to absorb more perspectives on how things should be done;
- Finding new structures that will work in different industries;
- Eliminate excessive communication and yet retain sufficient control;
- Forge a strategy that encompasses a wider set of stakeholder interests; and
- Learn from others – especially those who lead outside of business?

What experiences can you bring to bear on these new strategic challenges?

BUILDING ORGANIZATIONAL CAPABILITIES

LEADER :**Dr. Marshall Fisher**

UPS Professor of Operations and
Information Management,
The Wharton School,
United States

GUESTS :**Dr. Peter Ashall**

Senior Vice President,
Vertu,
United Kingdom

Ms. Antonella Padova

Global Director, KM and
E-Learning,
Whirlpool - Comerio (VA),
Italy

The global organization and its people present an unusual challenge to today's management. How does it foresee change, challenges and opportunities? How is it then equipped to deal with it quickly?

Organizing for Change

Most successful companies have a strong sense of culture and value, which enable them to anticipate and integrate change into their strategies and operations. A high degree of trust exists within the organization illustrated by an ability of its people to predict what others will do and how they will act in certain situations. Similarly, employees know what is expected and what is acceptable in behavior and action.

- How do companies continue to build their organizational capabilities in the face of social, economic, cultural and competitive change? What happens when the expectations of its employees change and are no longer satisfied by the culture and value-system of the company?
- How must an organization prepare itself for the changing expectations and values of its customers?
- How can they ensure that their company is capable of efficiently anticipating and integrating change into the business? How do they manage to accomplish this with the added complexity of a multi-cultural management team? How can this be used as an advantage?

Learning from Differences, Retaining Similarities

Most global companies have their origin in some region or culture of the world. As they expand their interests and operations, they face the inevitable question of how to integrate learning from the different approaches and perspectives of those regions where they become involved. This is a strategic decision for the organization and its people.

- How do companies ensure that their leaders continue to learn and ask different questions? So that they hear what others say and think outside of their own circle of advisors, their industry and their nationality or culture?

BUILDING ORGANIZATIONAL CAPABILITIES

European companies are particularly well placed to become multi-cultural organizations, building on the strength of learning from different perspectives around the world and because of their immediate exposure to the different cultures of Europe. How many have done so, and why have they succeeded?

- Why have some companies maintained the values of their home country and culture in guiding their policies throughout the world? Why have other companies adopted the different values and cultures of the regions in the world in which they operate?
- How much of what a company does should be at a local level versus a global level?
- Can companies really overcome cultural differences and channel them to make a more effective enterprise?

The Knowledge Worker and the Younger Generation

Greater mobility is a reality for younger employees today. Their expectations of their employers' ability to ensure long term employment are low. Many have known only an era of prosperity, growth and job availability. They value their personal lives highly and realize that in order to live the lives they want, they must become "life entrepreneurs" responsible for their own growth and development. They believe that by pursuing their own "human capital development strategies" and creating their own value in the marketplace, they can control what happens to them and how they lead their daily lives.

- How do companies attract these new employees? What opportunities can companies offer in the way of careers and personal growth? How do companies retain these employees or must they adjust to this new paradigm of worker?

EUROPE'S CHANGING SOCIETY IN THE 21ST CENTURY

LEADER :

Mr. Michael O. Alexander
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Mr. Peter Leonard
Conductor and General Music
Director,
Städtische Bühnen and
Philharmonisches Orchester
Augsburg, Germany;
Music Director,
The International Forum

A recent report prepared for a Swedish parliamentary committee asked how Europe as the world's leading region of emigration at the beginning of the 20th century would deal with the fact that it has become the world's major destination for emigrants at the end of the 20th century.

During the 1990's Western Europe was the second most popular destination (America was first) receiving 21% of world emigration. In the 1960's Europe believed that it was mutually beneficial to have free movement of workers and a "guest worker phase" saw over one million foreigners per year arriving as probationary immigrants until the early 1970's. The theory was that guest workers would stay for one or two years before being rotated home to their country of origin—to be replaced by another Italian or Turk if there was still a demand for unskilled labor in northern European factories. However in the 1980's an average of 1.2 million foreigners arrived each year seeking asylum in Europe. In the 1990's, Europe's immigration of about three million per year was made up of those seeking family unification, asylum from wars at home, the return of citizens to their country of origin, illegal immigrants and temporary workers.

According to a recent UN study the current levels of migration are consistent with what is required to keep the same population level of working aged Europeans constant over the next 50 years. In other words, the "hollowing out" phenomena of Japan – where the population skews dramatically older in the next 50 years will be countered by the level of immigration coming into Europe now.

Germany and France have led the immigration—Germany with its generous asylum policy and guest worker recruitment (8.9% of the population is foreign born), France, with its easy path to naturalization and toleration of illegal immigrants (6.3% foreign born). However, all countries in Western Europe have been recipients of new ethnic groups, cultures and religions, but the differences among them are interesting:

- In Germany, 11% come from Poland, 10% from Yugoslavia, 8% from Turkey, 5% from Russia.
- In France, 14% come from Algeria, 14% from Morocco, 6% from Turkey, 5% from China.

EUROPE'S CHANGING SOCIETY IN THE 21ST CENTURY

- In Sweden, 15% come from Iraq, 4% from Iran, 5% from former Yugoslavia.
- In Norway, 22% come from Sweden, 8% from Denmark
- In Denmark, 9% come from Somalia, 7% from former Yugoslavia, 6% from Iraq.

(source: OECD 2001)

Presumably all who emigrate are looking for a better livelihood for themselves and for their future generations. But what are other forces that drive immigration? Why do emigrants chose the country for which they are destined?

- How important is language?
- How large a factor are former colonial relationships?
- Do they search for the best social welfare system?
- Are some countries more tolerant of differences than others?

What are the implications for Europe's future from its present and future immigration? Is immigration the best way to deal with Europe's declining population challenges?

- How will immigrants without education do in Europe today?
- What challenges do immigrants bring to the character of Europe's major cities?
- How will the changing ethnic and religious profile of Europe influence how companies operate in the region and around the world? In what way will it change consumer preferences, products, workplace values etc?

Social Change in Europe

The world's most prosperous societies had been following a steady progress along a track labeled modernization, in many cases for centuries. The main change, which they had learned to embrace, was the escape from traditional forms of authority, such as totalitarianism, absolute monarchy, and aristocratic control into new forms of authority based on merit and performance. Included in this progress were the building of democracy on a large scale, and the devolution of power into all layers of society, assisted by the growth of civil society. Psychologically a shift also took place away

EUROPE'S CHANGING SOCIETY IN THE 21ST CENTURY

from strong religious and communal values towards achievement motivation in individuals. This produced economic growth, which in historical terms, must be seen as phenomenally successful.

Over the last quarter century, a new phenomenon has appeared, and it has its roots in the wealth created. That wealth, and the safety net of the modern welfare state which came with it, leave people with a higher than ever before sense of economic security. This, in turn, induces them to turn towards more individual concerns, such as friendship and leisure, and away from both religion and the state as sources of influence. This is termed postmodernization and it de-emphasizes all kinds of authority, religious or secular, and replaces it with the pursuit of individual autonomy, and subjective well being. Earning a living is replaced by quality of life as the leading issue.

The countries that have been leading the move into the postmodern world have been Sweden, Norway, The Netherlands, and (West) Germany. It is possible that Britain has in fact regressed during this period (on the research evidence), and the US has moved firmly towards more self-expression but on a different path from the others, retaining much traditional authority via the influence of religion.

Social change in Europe is consequently a form of pioneering, in which all, except possibly the UK, participate; and in which the northern countries especially lead. It is visible in much of the EU legislation, and in the social charter, in attitudes to competition, in the protection of partnership as an ideal, and in industrial structures based on large informal alliances. It is also visible in the nervousness about the invasion of purely rational economic logic in the business domain, and especially in favoring of the shareholder against others.

- How will Europeans respond to the gap between rich and poor – in Europe and in the world?
- How will they react to immigration that brings different cultures among them?

EUROPE'S CHANGING SOCIETY IN THE 21ST CENTURY

The level of crime and concern for personal security are of increasing concern. In France, it is a priority issue in the presidential election. Crime is in both urban and rural areas. What are the causes? What are the solutions?

- What kind of society do Europeans want?

This is the question that eventually underlies the latter question: What kind of company do we want? The former question is a matter of philosophy. The latter can at least be thought of in terms of its subsidiary questions:

- Who should decide on the nature of the company and its purposes?
- What will the people who work for companies believe them to be?
- How will companies attract the best people and retain them?
- What will customers expect of a company's products and services?

In a recent major study of changing values worldwide, Ronald Inglehart and Wayne Baker made the following conclusion:

"It is misleading to view cultural change as 'Americanization'. Industrializing societies in general are not becoming like the United States. In fact, the United States seems to be a deviant case, as many observers of American life have argued – its people hold much more traditional values and beliefs than do those in any other equally prosperous society. If any societies exemplify the cutting edge of cultural change, it would be the Nordic countries".

An Information Society

It is argued that for a democracy to function effectively, its citizens must be both informed and educated. The importance of rational debate in a democratic society seems fundamental to what we expect as "civilized behavior." The decisions of the voting population on matters of importance to them, including the selection of their representatives and leaders, need to be based on reliable and objective information.

EUROPE'S CHANGING SOCIETY IN THE
21ST CENTURY

In nations where immigration brings people of different backgrounds, cultures, languages and religion to live in together, tolerance of differences is essential for the society to function constructively. This, too, requires information and understanding and it takes time.

What is the role of the media in today's democracies? What is the role of the Internet? How effective are the written word (newspapers), spoken (radio) and visual (television)? Television brings the reality of war into our homes, but can TV's sound bytes on the evening news help us to really understand the complex issues underlying the challenges and conflicts of the day?

What are the responsibilities of journalists in a democracy? How much do we depend on the media for unbiased reporting and disclosure? How might the Internet change this relationship? What is the responsibility of the individual in society for being sufficiently well informed to play his or her role?

How does Europe differ from other parts of the world in the role of the media and the relative importance of print versus television? What is the significance of the difference, if any?

LUTHERANISM & THE CHURCH OF SWEDEN

Lutheranism is a major Protestant denomination, which originated as a 16th century movement led by Martin Luther. Luther, a German Augustinian monk and professor of theology at the University of Wittenberg in Saxony (Sachsen) Germany, originally had as his goal the reformation of the Western Christian church. Luther and his followers were excommunicated by the Pope and Lutheranism developed in a number of separate national and territorial churches, thus initiating the breakup of the organizational unity of Western Christendom.

Like many people of conscience in his day, Luther was disturbed by the immorality and corruption in the Roman Catholic Church. However, he concentrated more on reform of what he thought was corrupt teaching. Lutheranism soon became more than the experience of Luther, but it never deviated from his theme that people are made right with God only by the divine initiative of grace as received through God's gift of faith. Because Luther came across his discoveries by reading the Bible, he also liked to add to his motto the exhortation “sola scriptura”, which means that Lutherans are to use the Bible alone as the source and norm for their teachings.

Lutherans have been more ready than many other Christians to see the permanence of evil in the powers of the created and fallen world, that is, the world under the influence of sin. Consequently, they have put more of their energies into works of welfare and charity - orphanages, hospitals, and deaconesses' movements - than into social schemes to transform the world.

These days, few Swedes are devout believers in Lutheranism. In fact, the vast majority of Swedes consider themselves agnostics. Sweden has a high percentage of atheists. Only 18% say they believe in a personal God. About 4% of the population believe in Jesus Christ as the Son of God. At the same time about 88% of the population are members of the Swedish Church but very few (under 5%) attend. But the moral legacy of Luther remains strong. Nordics tend to be suspicious of Catholicism. Does this heighten their skepticism towards what they see as the Catholic-driven European Union?



Storkyrkan, Gamla Stan

LUTHERANISM & THE CHURCH OF SWEDEN

Non-Lutheran trends, which affected the Church of Sweden during the 1700's and 1800's, especially pietism, addressed the issues of guilt associated with religion. The church loaded Lutherans with feelings of guilt, therefore in reaction, many Swedes concluded that Christianity was all about guilt, and decided the best way to deal with that was to pursue atheism, agnosticism and the sexual revolution.

Lutheranism may also be responsible for a swathe of shared Nordic traits which casual Anglo-Saxons and carefree Latins alike find admirable but sometimes disconcerting. Nordics tend to be modest, punctual, honest, hardworking and high-minded. They do not, on the whole, like ostentation. Rich people generally dress, eat and travel in the same style as the prosperous middle classes. To be ten minutes late for a meeting is considered unprofessional, even rude. Honesty, both in personal and public life, is particularly valued. Financial peccadilloes that would be shrugged off in many other parts of Europe are fiercely frowned upon up north.

- What roles do religion and faith play in modern European society today?
- What do young people believe in if it is not the religion of their parent's generation?

THE GLOBALIZATION OF ART AND MUSIC

LEADER :**Mr. Michael O. Alexander**Chairman,
*The International Forum***GUESTS :****Ms. Lorraine DiSimone**Mezzo Soprano,
*Germany***Mr. Peter Leonard**Conductor and General Music
Director,
*Städtische Bühnen and
Philharmonisches Orchester
Augsburg, Germany;*
Music Director,
The International Forum

Globalization has been as much a part of the world of art and culture as it has been of the world of commerce and business. Trade routes throughout history were the means by which not only goods, but also musical instruments, art, porcelain, fabrics, furniture and ideas were transferred from one culture to another. The influence of Asia through the Silk Road, the Ottoman traders and the East India Companies of the 17th and 18th centuries brought periods of great richness to the world of art and culture.

Within Europe, the cross-fertilization of ideas and artistic inspiration was impressive. Beginning with the Renaissance, art portrayed a celebration of conspicuous consumption and the fruits of trade. Within the religious theme of many of the paintings of this era new wealth of patrons was expressed in the selection of rugs from Istanbul, delicate glass from Venice, metalwork from Islamic Spain, porcelain and silk from China and cloth from London.

The Baroque (17th century) introduced a period of emotion evoked by an appeal to the senses. The music and art of this time was associated with grandeur, sensuous richness, drama, vitality, movement and tension. The style originated in Rome and is associated with the counter-reformation and a renewed confidence of the Catholic Church in Europe, though its themes were often secular as well.

The Rococo (mid 18th century) was a light, playful decorative style that emerged first in France and spread across Europe. It was dominated by taste and the social initiative of women such as Madame de Pompadour in France, Maria Theresa in Austria, and Elizabeth and Catherine in Russia. The style used color, fussy detail, complex ornateness and a level of superficiality in both art and music.

The Rococo style found its way to Sweden, as well, though it was interpreted in a less fussy way than in France. By the 1750's Sweden had an emerging bourgeois class who had created their own livelihood from the export of iron, timber and copper to the world. This new class of Swedes invested their fortunes in homes, beautifully decorated in the Rococo style in an effort to show off their wealth.

THE GLOBALIZATION OF ART AND MUSIC

The middle of the 18th century ushered in the Classical era, which is characterized by its affinity for the ideals of ancient Greece and Rome. In architecture, the emphasis was on symmetry and form and in music the elaborateness of the baroque transformed into a new simplicity and elegance. It has been called the “Golden Age of Music” because of the introduction of the major forms of music such as the symphony, concerto, sonata and string quartet. In Sweden it was the era of King Gustav III and a genre of art and architecture that came to be known as the Gustavian Style. Taking inspiration from France, the Swedes created their own interpretation of Classicism with an emphasis on order, simplicity and light.

The art and music of these eras are a combination of the many forces of globalization, the exchange of ideas from abroad, mixed with an element of local taste and experience to create different interpretations and styles across Europe.

- How are these influences reflected in the art, music and architecture that we see today?
- How might art and music help us to understand the forces that connect cultures as well as those that define their differences?

THE HOUSE OF CHIVALRY AND NOBILITY AND THE ERA OF NOBLESSE OBLIGE

In 1521 Gustav Vasa overthrew the Danish King Christian II – ending the union between Denmark, Norway and Sweden. In 1523 his fellow nobles elected him King. During his reign, he established a new hereditary monarchy and a royal court. The royal court of Sweden at his time was not located in Stockholm, but traveled to Kalmar, Vadstena, Gripsholm, Örebro and Uppsala. The court was headed by a Court Marshall or Master of the Realm whose responsibility it was to manage the concerns of the court from finance to horses.

In 1563, Eric XIV, the son of Gustav Vasa stratified the noble class into counts and barons. While in the early 17th century the noble class was limited in number, by the end of the century it had grown from 450 noblemen to 1,700. By the 17th century the difference between “court” and “government” was also more defined. The court administration became more bureaucratic and remained permanently in Stockholm. The government, which had duties outside the court was run by the aristocracy and assumed more of the formal power. The government now included the chancellor, treasurer, admiral, commander in chief, judiciary and other administrative institutions. In 1632 when Gustavus Adolphus died, a minor took the throne. The higher aristocracy chose this opportunity to advance its power under the constitution of 1634.

In the early 17th century the meetings of the nobility were held in a simple building in Stockholm’s old town, Gamla Stan. In 1640 the land on which the Riddarhuset stands was purchased by the nobility. For the next 30 years this building which was a testament to Sweden’s “Age of Greatness” was designed and built as a meeting place for the ruling class.

Four architects of three different nationalities were hired at different times and left their influence on the final design of the Riddarhuset.

The now famous Swedish style “manor roof”, designed by Jean de la Vallée (the final architect) is adorned with sculptures representing chivalry, manhood, virtue, honor, learned arts and studies, all of which were necessary characteristics in order to acquire Chivalry and Nobility.

Participants of The International Forum enter the Riddarhuset under the watchful eye of the sculpture of a woman who represents “Nobility”, flanked on either side by the two virtues of “Diligence” and “Bravery”. This evening allows time for reflection on an Ancien Régime, another time, another form of society and the forces that influenced its greatness and longevity.



THE CUISINE OF SWEDEN

Riddarhuset

The Roman historian Cornelius Tacitus wrote about the Swedes: "Their diet is simple – wild fruits, freshly shot venison and sour milk. Without culinary art, they still their hunger."

A lot of water has flowed under the bridge since then – and with it has come culinary inspiration from the outside world. Much of what is known as Swedish cuisine has been borrowed from other cultures and assimilated over the years. The Vikings brought raw produce, seasonings and spices from their journeys and medieval monks brought knowledge for gardening and fruit growing. In the 18th century, cooking techniques such as sautéing and braising were incorporated into the usual Swedish slow-cooking and roasting methods, creating the platform for what today is known as "Husmanskost" - Traditional Swedish Home Cooking.

Swedish food comes down to three building blocks, game; fish and seafood; and pickling and preserving techniques. Nature is certainly a major player in determining Sweden's cuisine, as Sweden's strong winters made the pickling and preserving of foods imperative for survival.

The balancing of sweet and sour is something Sweden shares with other cuisines--Korea with its kimchi, Japan with its miso, Peruvians with their ceviches.

A good introduction to the cuisine of Sweden is the smörgåsbord, an abundant buffet meal with a full representation of what one might expect in a four to six course meal. To enjoy this properly, it is important to remember the etiquette of smörgåsbord. A clean plate is required for each course, and overloading is considered impolite.

A typical beginning to this extensive tour of Sweden's cuisine would most likely begin with herring dishes and hot potatoes. Swedish cooking is famous for its many different preparations of herring and the smörgåsbord is a good initiation in sampling, since it can include eight or more different herring preparations: pickled, marinated in mustard, fried and pickled in vinegar and chopped onion, or smoked. The accompanying potatoes to the herring course would undoubtedly be flavored with onion and dill.

THE CUISINE OF SWEDEN

Next on the menu for the smörgåsbord would be the cold dishes. Here a slice of sharp Swedish cheese might be flavored aggressively with cumin or have a nutty taste and would be accompanied by a Swedish crispbread and perhaps cold meat and a variety of salads.

Third stop on the culinary tour would be the hot dishes. As one would expect, fish dishes reign supreme with salmon appearing in a variety of preparations, including the justly famous gravlax (marinated for two days in sugar, salt and dill) served with mustard and dill. Reindeer is also a popular meat choice and might appear on the table grilled, roasted, or even as a carpaccio. The hot dish portion of the buffet would most certainly have the well-known Swedish meatballs accompanied by lingonberries. Although the dessert table may be laden with many familiar sweets, a typical Swedish dessert would have cloudberry as an ingredient. These tart, amber-colored berries which grow wild in the cold climates of the north or archipelago can often be found in jams and are wonderful accompaniments to sweet desserts made with cream, eggs and cheese.

As for the beverages to accompany all this food, although Sweden imports a huge variety of wine from all over the world, people most often drink beer or schnapps with their smorgasbord. The schnapps and flavored vodkas called aquavits are the essence of Swedish beverages. Flavored with a variety of seeds and spices such as caraway, juniper, wormwood and fennel there are some 60 types of local schnapps. Others are flavored with fruits such as figs, pears, and gooseberries. Swedish beer is also enjoying a renaissance, with an unusual blueberry beer being produced at many new small breweries.

As for our Roman historian, if he were still around today, he would most certainly need to revise his opinion of the “hungry” Swedish and their culinary art!

ERICSSON: A CASE STUDY OF A GLOBAL CORPORATION

Ericsson is the world's leading supplier in telecommunications with the largest customer base, providing such products as systems and applications to mobile phones and other communications tools.

Ericsson's company's history dates back to 1876 when the founder, Lars Magnus Ericsson, opened a repair shop for telegraph equipment. Realizing that there was a need for improvements in the telephone instruments available at that time, he started his own production. Ericsson's first major product to be launched internationally, in 1892, was a desk instrument with a separate hand-held microphone. Since then, the company has been one of the world's leading manufacturers of advanced telephone equipment, with a very high percentage of its sales outside Sweden.

As early as the late 1890's, Ericsson had operations worldwide, including countries such as China, Russia and Mexico, and today operates in more than 140 countries. The company's executive management realized that the Swedish domestic market would never be large enough to fulfill Ericsson's business objectives. This foresight explains why Ericsson today has a very strong international base. For years, Ericsson has been active worldwide, with annual investments in technical development averaging 15% of sales. This global presence enables the company to acquire unique knowledge about market conditions in all parts of the world. Based on this knowledge and on the company's high level of technical expertise, Ericsson develops telecommunications solutions for customers worldwide.

Ericsson sees itself as, "one of the major progressive forces, active around the globe, driving for advanced communication [voice, data, image and video] to happen". Ericsson is seen as the prime model of a networked organization with top innovators and entrepreneurs working in global teams. Their values, professionalism, respect and perseverance, are the foundation of the Ericsson culture.

- How did the peculiarities of the telecom industry contribute to Ericsson's success as a global company?
- How did Ericsson turn the absence of a home market into an advantage?



THE GLOBAL CORPORATION — ACT GLOBAL OR ACT LOCAL?

LEADER :**Dr. Marshall Fisher**

UPS Professor of Operations and
Information Management,
The Wharton School,
United States

GUEST :**Mr. Jahn H. Wennerholm**

Director,
Ericsson LM Telefonaktiebolaget,
Stockholm

The way in which a company approaches the global marketplace depends to some degree on the structure of its industry, its competence and its strategic objectives. But it is also a choice that its leadership can make despite these other factors. The effective execution of a global-local strategy and vision can be a company's most important competitive advantage.

- What is a global business? How do you know when you have achieved this?
- What are the advantages of a global business? What are the challenges? Do the benefits justify the challenges?
- How much of the company business model and organization should be global versus local?
- To what degree should a global corporation act multi-domestic and in which cases should it act globally? How does it strike the balance and deal with the apparent duality of the situation?

In a highly fragmented industry driven by local standards or regulation, consolidation of operations or production across regions may be difficult. In these cases, how does leadership of the global corporation ensure that those who work for the company share the same vision and work as part of the whole while continuing to feel empowered and execute at the local-level?

- To what degree is the free flow of talent, resources, ideas and products around the world key to the success of your organization?

What are the choices the global corporation must make with respect to the following:

Strategy: How is this developed and how are the choices made? Does this take place at the center or does it actively involve and take a local perspective? What markets of the world require extensive local presence to compete? How is this balanced in the company's broader strategy?

Culture: Is the company fundamentally a German, Swedish, Dutch, American or Japanese company? Are the overriding values

 THE GLOBAL CORPORATION — ACT GLOBAL OR ACT LOCAL?

reflective of the national origin of the company or is it multi-domestic? What is the culture that unites the company and why?

Communication flows: How should the company communicate what it is doing both internally and externally? Does it take place more easily within country organizations or across product groups or disciplines worldwide? What role does technology play in bringing the organization closer together and facilitating how it functions?

Process for innovation, new products and opportunity development: Where are new ideas generated? How are they shared across the company globally? How does the organization deal with the “not invented here” syndrome?

Incentives and measurements: Where does the organization find incentives for performance and behavior? What drives global cooperation and coordination, and what comes from local performance? What criteria are used for the selection of people who work for the company in various locations in the world? What role do they play in the company when they return to the headquarters after years overseas?

The guiding and unifying principles of the global company have as much to do with what is right and wrong, as what is the purpose of the company and why does it compete. As the global corporation engages with different cultures and value systems, it is constantly tested on what is “just” or “right”. The underlying principles of good and bad that have their religious roots in Christianity, Islam, Judaism and other religions of the world, help to guide us. It is when the pure quest for profit, which has no moral elements to it, conflicts with these values in a particular circumstance that the merit of globalization is challenged. The outcome is dependent on the decisions of leadership and the individuals who have the power to choose in those circumstances. The company that competes globally has this opportunity but also this immense challenge.

- How does the global corporation prepare its leaders and managers to reconcile the moral decisions with the profit decisions when they are in conflict?

THE GLOBAL CORPORATION — ACT GLOBAL OR
ACT LOCAL?

- Do you know why you became global? Do you know why you are global now?

An Industry Case Study: The Retailer

Retailers fall into three camps in their approach to globalization. Some, like Ito Yokado in Japan, believe that their core competency is understanding their local customers. They are reluctant to expand outside their national borders because they think their intimate customer knowledge would not transfer to other countries with different culture. These retailers are good windows into understanding the culture of their country.

Others, like Ahold, expand through acquisition, and. Their challenge is to strike a balance in controlling enough functions centrally that they add value to the acquisition, while allowing the acquired firm to leverage their local knowledge through control of customer facing activities.

Finally, retailers like Wal-mart and McDonalds believe they have perfected a successful format and export it largely intact to other countries. Their challenge is what to do when country culture clashes with corporate culture e.g. what does Wal-mart do when most of their store employees hide in the rest rooms to avoid participating in the morning cheer?

- As you walk around the cities of Europe, what retail formats do you see that are different from you home country? What do these differences tell you about the different European culture and society?

GLOBALIZATION—A PERSONAL PERSPECTIVE

By Bill D. Cook

Managing Director, Shin Caterpillar Mitsubishi

Former Participant, The International Forum (Prague, Bangkok, Shanghai, and Kyoto)

I have spent considerable time thinking about globalization and what it means for a “global company” like Caterpillar.

First, Caterpillar has always been a very strong advocate for an open market in the global context. Initially, this meant that we were an advocate for no trade barriers (duty or non-duty) anywhere in the world. We are a capital-intensive industry with relatively high scale economies in some of our products. When we can sell these products globally through our global distribution capability, we have an advantage.

Later, as we developed local manufacturing and suppliers globally, this meant the ability to import and export componentry worldwide, without barriers. It also meant the ability to move people around the world.

However, the goal was to protect the scale economies and our ability to use a U.S. manufacturing base. Virtually all of our value chain was still in the US. It was kind of a mercantilist approach to globalization, not unlike imperialism or colonialism. This type of globalization is not intrusive to local cultures and socio-political systems. It is free trade in the classical context.

However, eventually some products did not really benefit from the scale economies. In fact, technology is driving down the advantages of scale economies. This meant that the logistics disadvantages of not being local outweighed the scale economies of central manufacturing. We started to install the rest of the value chain (mainly manufacturing) outside North America (mainly Western Europe and Japan). Nonetheless, the manufacturing remained closely controlled from North America. The product remained globally designed, but locally manufactured. The value chain remained directed from North America. Later Brazil was added to this system.

It has started to become clear that scale advantages of the global approach is offset by the inability to respond quickly to the local characteristics of the local markets. Some small local competitors are much more competitive locally for some types of products because they simply do not have the heavy global infrastructure costs. Here scale is less important in driving down costs.

The debate now is whether a monolithic global approach or a multi domestic approach or a regional approach is the best approach to the business. We believe it depends upon the balance of scale, speed and service in the competitive equation. But, to be able to pick and choose requires a free flow of resources within a global context.

The other important foundation of such a system is a business culture that can operate within a set of agreed upon rules around the world. People need to know each other. They need a common language.

GLOBALIZATION—A PERSONAL PERSPECTIVE

They need an understanding of different perspectives. At the core, the speed of learning and the obedience to the rules of efficiency and an acceptance of standards of integrity are required for the system to work.

When the business remains focused, it is an awesome competitive system. In the case of Caterpillar, the identity of the company is one of a leader in our industry as we define it. We compete for leadership, which depends upon the ability to satisfy our customers better than anyone else.

The financial returns are a metric of success, but leadership measured by (percent of industry sales) PINS as we call it, is equally important. This leadership leads to higher than average financial returns.

The global approach does drive a global ethic and mindset, but it is implemented locally and will diversify even more in time. This diversity accelerates learning. Those who cannot sustain this pace of learning eventually lose. This competition creates a sense of uncertainty and instability.

A global company can draw upon global resources to survive the tough times. The weaker competitors are swallowed. The process is slow and new competitors arise from unexpected quarters and regions.

The whole process depends upon open borders and a free flow of resources and knowledge. It is disruptive for many who become losers in this race.

MANAGING DURING RECESSIONS AND TIMES OF
CHANGE—STRATEGIES FOR RESTRUCTURING

LEADER :

Mr. Michael O. Alexander
Chairman,
The International Forum

GUESTS :

Mr. John Abrahamson
Regional Head, Southern
Sweden,
SEB,
Malmö

Mr. Allan Johnston
Executive Director, Human
Resources
Corus,
United Kingdom

Mr. Per-Olof Nyquist
Vice President, Head of Ericsson
University,
Ericsson LM Telefonaktiebolaget,
Stockholm

The last decade has seen a remarkable change in most industries. Many have been redefined and their traditional boundaries changed. The recession of the early 1990's required a restructuring of many companies to flatter more empowered organizations. This happened in America first, but the process continued to Europe and later to Japan.

It may have appeared that the reorganizations of the early 1990's would successfully position these companies to succeed in global markets for some time to come. This was not to be. The rate of change—all kinds of change—continued, and restructuring and reorganization almost became a continuous process for some industries.

The challenge of change appeared in many forms: global competition, new technologies, increased productivity, lower cost competitors, industry consolidation, and growing opportunities in world markets, and the emergence of a single market in Europe from which evolved the pan-European company.

Such changes raise a multitude of problems and questions for the company to address:

- Attain cost competitiveness through economy of scale, technology and productivity through merger or expansion of investment in facilities.
- Reduce costs through employee lay-off and plant shutdown, sometimes significantly.
- Move from a monopoly or protective market to an open system and free competition.
- Pursue consolidation through merger but face competition authorities and regulators.
- Spin off parts of the company as new entities with public ownership.

At some time during the past few years, almost every company has faced the prospect of restructuring its organization to pursue different strategic objectives. Many have succeeded in making the changes needed. Some are dramatically different from a few years ago.

MANAGING DURING RECESSIONS AND TIMES OF
CHANGE — STRATEGIES FOR RESTRUCTURING

- What were the most important factors in bringing about successful change to a new business strategy?
- In achieving effective change in any organization, how important is the culture? What is the role for powerful visionaries? How do the forces of creativity, homogeneity, diversity and work ethics blend in bringing about change?

Looking to the future, some argue that we face an economic situation that may be very different than the recent decade: lower growth rates, greater concern for the environment, social well being and security. What kinds of challenges is the future likely to present? What characteristics will be important for successful companies to have in meeting the future?

THE DIGITAL CORPORATION—WHAT NEXT FOR YOUR INFORMATION REVOLUTION?

LEADER :

Ms. Nancy A. Doyal
President,
The International Forum

GUESTS :

Mr. Bernt Ericson
Vice President, Ericsson
Foresight,
Ericsson LM Telefonaktiebolaget,
Stockholm

Mr. Rolf Skoglund
Founder and Chairman,
Startupfactory AB,
Stockholm

The Internet Bubble/New Economy at the turn of this century was a revolutionary element in the Information Revolution just as the railroad was for the Industrial Revolution. It changed the way that most of us thought about distance, communication, entertainment, learning and commerce. The publicity surrounding the stock market valuations and new companies opened the world of technology to the average citizen of the developed world. What big step comes next, or is it just a slow moving process of change and transformation of societies and business, facilitated by technology that will become increasingly evident to us as time goes on?

The New Economy era was as much about technology as it was about a change in values, work structure, work places, processes for innovation and creativity. There was a serendipitous element, an openness to change and a flexibility of ideas and direction that characterized the culture surrounding the new economy. Is this no longer relevant because the press does not report on it? What have companies learned from this experience and how does it influence their organizations today?

One of the capabilities of technology, which will continue to influence everything about business, is “digitization”. This is a term used to define the ability to convert text, images, data and music into binary code files so that they may be stored on a computer. The implications of this include rapid dissemination of information and content, flexibility to manipulate content and information for the purpose of scenario planning, creative processes, creating more efficient processes, control etc. In our personal lives it means we can send photos and music to each other around the world and see videos in real time between Sweden and China.

Can we digitize our emotional responses and send them to people we love who are far away? Can we read bedtime stories to our grandchildren on the other side of the world in full video form and in real time in their bedrooms? Can we review an employee’s performance while communicating body language, eye contact, tone of voice, energy and intensity to someone in another country? Perhaps not yet, but soon.

THE DIGITAL CORPORATION - WHAT NEXT FOR YOUR INFORMATION REVOLUTION?

The frontier of new ideas and innovations will come from new technologies but it will also come from the capabilities it facilitates and the way of thinking it generates.

- Who in your organization is ensuring that you are still keeping up to date, if not ahead of technology innovations that will influence how and where you do business and live your lives?

The forces of change and innovation will come from many places but the role of the global company in financing and implementing innovation is critical. It is uncertain as to what role they will play in this regard – whether they will lead or be led.

Some believe that... “the last bastion of Soviet-style central planning can be found in Fortune 500 companies – it is called resource allocation. Big companies are not markets, they’re hierarchies. The guys at the top decide where the money goes. Unconventional ideas are forced to take a tortuous climb up the corporate pyramid. If an idea manages to survive the gauntlet of skeptical vice presidents and senior vice presidents, and executive vice presidents, some distant CEO or chairman finally decides whether or not to invest. You wanna try something new, something out of bounds, something that challenges the status quo? Good Luck.”

- Does this describe any organizations with which you are familiar?
- If this scenario is true where will the force for innovation and invention come?

“An average-sized venture-capital firm in Silicon Valley gets as many as 5,000 unsolicited business plans a year. How many unsolicited business plans does the average senior vice president of a big company get? Five? Ten? Zero? There’s not much chance of catching the next wave when your corner of the ocean is as placid as a bathtub.

In Silicon Valley everyone understands that innovation is the only way to create new wealth—both corporately and individually... The proposition that innovation creates new wealth is so obvious as to be totally unremarkable. But employees in most large companies live in a world where operational efficiency is everything. Reengineering. Workout. Six sigma. Supply chain

THE DIGITAL CORPORATION - WHAT NEXT FOR YOUR INFORMATION REVOLUTION?

optimization. Enterprise resource planning. Whatever. The name, the goal is the same—get better at what you’re already doing. Their spirits crushed by a decade-long efficiency death march, few employees are able to even imagine another route to wealth creation...” – *Gary Hamel*

- How is your company creating a marketplace for ideas and what is it doing to ensure it is constantly generating and executing them?

Can true innovation and creativity take place in the global corporation or does it need the assistance of external parties and organizations that are specifically structured to innovate? Some might argue that the culture required to produce profits and efficient processes are inconsistent with the cultures required for innovation and creativity. Management gurus argue that companies can pursue either a low cost strategy or a high growth strategy – but the execution of the two are contradictory to each other.

- How have successful companies re-invented themselves from times of cost-cutting, downsizing and restructuring back to innovation, entrepreneurship and growth? Can the two initiatives exist simultaneously in the same organization?
- What are the elements of a successful culture of innovation and growth? Is it different in a large organization versus a small innovation company? What role does diversity, risk taking, mistakes, rewards and compensation play in this?
- If technology will continue to be the great enabler of change and innovation, how do you ensure that you personally as well as those in your organization are constantly learning about its capability for solving everyday challenges and new business growth opportunities?

Can today’s large global corporations, caught unaware of the technology revolution that affected their industries such as Kodak, Xerox, Motorola etc. really adapt and change quickly enough in order to survive in the long term? Or will they take their place in history with the collection of corporate dinosaurs that did not see it coming until it was too late? What could they have done to prevent this?

CHALLENGES AND OPPORTUNITIES: THE
ERICSSON PERSPECTIVE 11:45 A.M.

	Discussions with Ericsson Executives.
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LUNCH 12:30 P.M.

PARTNERSHIP IN INNOVATION AT KISTA

LEADER :

Mr. Michael O. Alexander
Chairman,
The International Forum

From Science Park to Science City

The City of Kista lies between the center of Stockholm proper and the Arlanda Airport, and consists of three residential districts - Akalla, Husby and Kista. Kista's eastern area is a large industrial/office area with many leading international companies, and within this area lies Kista Science Park, one of northern Europe's most dynamic company parks.

For years, Kista Science Park in northern Stockholm has been Sweden's high tech home, with mobile phone giant Ericsson playing "den mother". Ericsson employs 12,000 of the park's 28,000 tech workers and dominates wireless R&D in Sweden. Kista houses more than 375 tech companies, including branch offices of multinationals like Intel, Sun, Microsoft, and Oracle.

In the heart of Kista Science Park, an IT University is expanding—cooperation between the Royal Institute of Technology (KTH) and the University of Stockholm, whose projected 12,000 graduates will help handle the industry growth in Kista over the next 10 years. This unique cooperation between research institutions and industry provides new possibilities for industrial development and innovation.

Kista has also quite an international city borough with many residents who have their roots in other countries and cultures and with companies all over the world. Since Luis Abascal, a Swedish-Uruguayan, became Borough Manager in 1996, he has passionately promoted the idea that Kista should, "utilize all the positive forces that exist in our multi-cultural society, by capitalizing on the high points in the economic cycles to reduce segregation and outsidership."

Like the Silicon Valley Kista brings together the many forces of creativity and innovation in a relationship between business, science and academia.

- Who are the people who work here and how are they organized to accomplish their objectives?
- How do they create ideas and what structures or processes do they use to help them?

PARTNERSHIP IN INNOVATION AT KISTA

- Why do people want to work there?
- How do they learn?
- What is the nature of the companies' and institutions' relationships with the community around them?

EDUCATION FOR EUROPE'S FUTURE

Rinkebyskolan

LEADER :

Mr. Michael Alexander
Chairman,
The International Forum

GUESTS :

Mr. Börje Ehrstrand
Rektor,
Rinkebyskolan,
Rinkeby

**Students and Teachers of
Rinkebyskolan**

How do you prepare the next generation of young Europeans for a Europe that may be very different in the future?

Generations of Europeans have lived, worked and traveled throughout the world. Europeans are usually multi-lingual and are used to living near those from different cultures. But the recent changes in Europe, caused in large part by its economic integration and the success of the European community, have brought a mix of cultures together in ways that are new and challenging for communities and the way they educate their children.

Sweden is far from the exception in having an immigrant population that represents many different ethnic groups languages and religions. The residents of Rinkeby come from 62 countries, speaking 30 different languages and representing different ethnic groups and religions. Half the population of this community are Muslim.

The suburb of Rinkeby was built in 1969 as part of a public housing project for 15,000 people. Because the urban part of the old city of Stockholm was too expensive, and not suitable for this kind of suburb, the government set up Rinkeby and provided housing.

Twelve years ago the suburb was a testimony to the failure of this social experiment. Unable to resolve their differences and establish a sense of community, 30% of the residents moved in and out of Rinkeby on an annual basis. The school was dangerous and not well cared for. The politicians were ready to close the school and send the children to learn in other suburbs. In a final attempt to solve the problems Mr. Ehrstrand was hired to Rinkeby to become the headmaster of Rinkebyskolan.

When asked why he took the job, he explained. "This is the best job you can take in Sweden as a headmaster. Everything is going to change and improve." One of the reasons for the failure of this community was the absence of an effective school system to provide immigrant parents with some hope for their children's future.

EDUCATION FOR EUROPE'S FUTURE

He started by insisting on the following:

- Parents, children and teachers were made personally responsible for the removal of the graffiti and the improvement of the physical state of the buildings. Local carpenters, immigrants from Turkey, helped re-build the school. To fund its efforts the school requested 3 million Kr. but was given 30,000 Kr. instead. As a result they searched for resources in the hidden talents of the residents and parents of Rinkeby.
- Students were made responsible for creating their own set of rules for behavior including: a promise from each student not to fight others and to respect other cultures.
- Support and involvement of the parents. Two hundred parents came to the first meeting and the headmaster made it clear to them that the school could not improve without the parents' help. The teachers could not do it alone.
- New teachers and staff were hired who had the will and energy to deal with the challenge.
- The students were made responsible for the school and were engaged in cleaning halls, toilets and all parts of the buildings. Each new student to the school began their first two days by helping to clean and fix up the school.

The Rinkeby School has 500 students, 20% of these live outside of the Rinkeby suburb. The school covers grades 7-9, and ages 13-16. However, there are two other schools under Mr. Ehrstrand's leadership that involve students between the ages of 6 and 12.

As the student body of Rinkebyskolan represents some 62 countries and different religions, Mr. Ehrstrand explains, "This is the future of Europe. The students will learn how to integrate, not into Sweden, a country of only seven million people, but into the Europe of the future. It is Europe's future."

The students may follow one of two paths in their education and development. Between the age of 3-6, parents select either of the following for their child:

EDUCATION FOR EUROPE'S FUTURE

1. The Europe Line—100% go on to higher education and universities. All students learn Swedish but they also learn their native language because they will work in the Europe of the future. At the age of ten, they must learn English and begin learning their fourth language as well. By grade 7 they can learn a fifth language.
2. The Science Line— This path begins at age 3 and focuses on nature and science. The course is in partnership with technical institutions and students in this line typically go onto technical colleges.

Each pupil in the school has his or her own plan, which sets out how they will develop the following:

1. Their knowledge
2. Their social ability, communication and ways of working together
3. Their health of body and mind.

The school emphasizes participation in cultural and physical activities after the school day and the school is open every day of the year, including Christmas Eve, when many of the students who are Muslims will be found using the school.

Rinkeby has the best school football team in Stockholm and the best record of crime prevention in Europe. The school is the top school in Stockholm when measured by satisfaction with teachers. The board of the school is composed of six parents, six students, the headmaster and three staff. The government places responsibility for the school with its board.

Twelve years ago, 48% of the students in Rinkebyskolan graduated from the school. In 2001, 97% of the students graduated from this school.

There is now a four-year waiting list to get an apartment in Rinkeby, the graffiti has all but disappeared in the school, town and subway station. The transformation of the school and the lives of the children have been instrumental in the establishment of a safe and working community.

EDUCATION FOR EUROPE'S FUTURE

"When everything around you is bad, people are skeptical. A leader needs to know what he is going to do."

"Find a way to work with others and you will be a winner, if not you will be a loser."

—BÖRJE EHRSTRAND

- What are the most important conditions and driving forces contributing to the success of Rinkebyskolan?
- What are the serious constraints that Rinkebyskolan must overcome and what challenges lie ahead?
- How does the experience of this school compare with so many others around the world and especially those in your country?
- What ideas and examples can you take from here that might help in your country or community? What more would you like to know about the Rinkebyskolan experience for you to do something about this at home?



COMMERCE OF THE MINDS

Dinner in the Restaurants of Stockholm

“My idea of good company, Mr. Elliot, is the company of clever, well-informed people, who have a great deal of conversation, that is what I call good company’.

‘You are mistaken’, said he gently, ‘that is not good company, that is the best’.”

JANE AUSTEN,
Persuasion, 1818

So was expressed an ideal at one of the greatest periods of its flowering. The late 18th and early 19th centuries were times when people could afford to sit around a dinner table and converse. Servants would deal with the food and the serving of it. Time was not pressing for most. Lighting would be by candles. There was much to discuss as this was a period of intellectual ferment while the great advances of the enlightenment came to be enriched by the Romantic movement, as Mozart gave way to Beethoven, as political experiments followed the American and French Revolutions.

Conversation as a social grace had been turned into a form of art under the conditions of aristocratic privilege of the earlier century in Europe and great dinner party conversationalists were prized by hostesses aiming to create memorable evenings. Wit was prized as much as knowledge but the rules were always retained and a lack of ‘politesse’ would ensure no more invitations.

In this later time what chances do we have to recapture that world and that art? Restaurants are usually too noisy and full of bustle to allow the table conversation to build and mature and to stay concentrated. It is often difficult to hear what everyone is saying and often also necessary to raise one’s voice to converse. This leads to exchanges which are often trivial, or if deeper, only limited to two or three people. It is only in a private dining room that a table of seven or eight can converse as a group and achieve a really rich mixture of knowledge, opinion, exploration and humor. It is only in these quiet and uninterrupted circumstances that minds can enter into commerce with each other in comfort, ease, and enjoyment.

The notion of commerce in this case is based on the idea of exchange. People give and take in equal proportion and they come to appreciate the other’s contribution. It is also enriching and beneficial to all. There are rules, there is order, but they do not need to show on the surface. It takes on its own momentum and it lasts as long as people benefit.

These dinners are a return to that world and a deliberate escape from today’s world of deadlines, schedules, timetables, and formal reports. They are an excursion for the mind into new territory – the circles of the minds of your colleagues, each with its own landscape.

THE SECURITY OF NORTHERN EUROPE

LEADER :**Ms. Nancy A. Doyal**

President,

*The International Forum***GUEST :****Major Viking Ingemar****Wemmenhög**

Runologist;

Former Major and Instructor of
Interrogation Matters,*The Swedish Marine Corps,*
Waxholm

In the early 19th century, Sweden retired from its conquests on the continent of Europe after losing most of the lands it had acquired in the 17th century. For the greater part of the 19th and 20th centuries, Sweden pursued a strategy based on national security and defense. Its relationship with the rest of the world was one of non-alignment in peacetime and neutrality during Europe's great wars.

During this time, Sweden focused its efforts on developing the economic and political systems that supported its modernization and industrialization. A prolonged time of peace ensured that Sweden was able to develop the education, science, infrastructure and business foundations that help to define its success today.

- What is the significance of this country of 8 million people to the future of Europe and its mission of a peaceful and prosperous life for its citizens?
- What role has Sweden's foreign policy played in the success of its global corporations?

Today the aim and purpose of Sweden's security policy is to "preserve freedom and national independence of the country" which means both countering military threats that directly affect Sweden as well as collaborating with other states to work for peace and security in the world. Sweden continues to maintain a policy of non-alignment and neutrality. Though it is a part of the United Nations and the EU, it is not part of NATO nor will it be part of any future EU defense alliance.

- Why does Sweden continue to pursue this independent position in the world?
- What is the role of Sweden in the international community? What role does it see for itself and what role do others see for Sweden?

In Europe, Sweden's principal security-policy goal is to ensure cooperation and close trust between all states. As such it is critical from Sweden's perspective that the states of central and Eastern Europe successfully develop the economic and social structures which will ensure stability and peace. Supporting enlargement of the EU is part of this effort.

THE SECURITY OF NORTHERN EUROPE

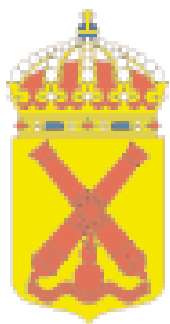
Like most other nations, Sweden recognizes that the threat to national security and global stability may come from new fronts such as terrorist groups, rogue organizations and individuals. Their methods of warfare are unconventional such as biological or chemical weapons and random acts of violence and terror at home or abroad. National defense organizations, like the global corporation, throughout history have found themselves with technology and strategies to “fight the last war”. They are generally not fully prepared for the unexpected changes and challenges brought by new threats and enemies.

- How can a country prepare itself militarily for what it does not know will happen?
- In an increasingly globalized and fragmented world – how should national security forces prepare to protect the interests of their nation state and the individual citizens? Is ensuring regional political stability and relationships between states (ie. EU, NATO, UN) enough?
- How do leaders in a nation’s military continue to motivate and focus troops in peacetime or when there is neither a well-defined nor visible threat?

Participants of the Forum will travel by high speed combat boats to the outer islands of the Archipelago. These Combat Boats (90H) are used by the Amphibious Battalion of the Swedish Armed Forces for coastal and archipelago troop-transportation. Armed with 3 machine-guns, missiles and/or sea mines, they can also take 20 fully equipped soldiers or 21 unequipped Forum participants.

The Island of Korsö, located next to Sandhamn, where the sessions of the Forum will take place, is used today as the training ground for members of the Amphibious Combat School.

THE AMPHIBIOUS BATTALION



The Amphibious Battalion is a unique type of coastal defense unit designed for the Swedish archipelagos. The Battalion, however, is able to operate along the entire Swedish coastline, together with the Navy, the Army or with other mobile or fixed Coast Artillery units. The key characteristics of the battalion are its flexibility, firepower and capability to deploy independently by using its own craft.

The Battalion's main task to ward off enemy landing ships penetrating the archipelago is carried out by the Amphibious Company, supported by the Coastal Ranger Companies, the Mortar Company and the Headquarters/Logistics Company.

The main weapons of the Battalion are its laser-guided sea missiles and controllable sea mines, all organised in the Amphibious Company. This company is unique in the world today, and bears the main responsibility for the Battalion's main task, i.e. to fight enemy landing ships penetrating the archipelago.

For protection and ground assaults there are two Coastal Ranger Companies provided fire support by the Mortar Company. Since their inception in the early 1950's, the composition of the Coastal Ranger Companies is influenced by that of the British Royal Marine Commandos. The Coastal Rangers are all volunteers, carrying the Neptune three-pronged fork as a sign of their special status. The Headquarter/Logistics Company with the Headquarters Platoon, the Reconnaissance Platoon, the SAM Platoon and the Logistics Platoon supports the Battalion with C3I, air-defense and logistics.

The Battalion Headquarters can be divided into two identical halves, making it possible either to maintain high endurance over a longer period of time, or to command two missions at the same time in different areas.

The total strength is 811; 56 officers (of which 29 regulars) and 755 conscript NCOs and soldiers.

The main tasks of the Battalion are:

- To ward off or delay enemy penetration through an archipelago towards a harbour or a beachhead.
- To attack enemy landings, e.g by ships or by helicopters, in the archipelago
- To protect Navy ships in coastal base-areas
- To be given responsibility for an area in an archipelago and defend it

Other tasks could be:

- To execute counter-sabotage operations
- To destroy vital objects behind enemy lines

www.amfss.mil.se

THE SWEDISH ARCHIPELAGO

In Swedish, the word “Skärgården” means archipelago, a sea area covered with islands. A literal translation of the word is “the garden on the rocks”, appropriately so as the Swedish archipelago contains over 24,000 islands, rocks and skerries [rocky isles], providing some of the most beautiful and sheltered waters in Europe.

Scandinavia built its free enterprise system on the export of staples to more advanced industrial countries, and the waterways around Stockholm provided the basis for this port city to develop into a major trading center. Goods were transported from the mines of Bergslagen to Stockholm, bringing porcelain, salt, rice and coffee as well as many other items for trade and sale. The big export commodities were timber, copper and iron ore. The city of Stockholm was at its busiest from the end of the 19th century to the middle of the 20th century (as late as the 1950's) as Stockholm was Sweden's largest import port. At the height of water transport, there were 108 shipping lines and 365 vessels registered in Stockholm. Transoceanic freighters registered in Stockholm and Göteborg (Gothenburg) came up to Stockholm to ship Swedish exports to Finland, the Baltic States, and throughout the world.

Nowadays, the Archipelago is the vacation spot for many Swedes, to escape the city life during the summer time and revisit the natural world. There are many small cottages on the islands, which stand emblematically for a series of values essential to most Swedes. These values, which are connected with Nature as the authentic domain of life, are celebrated by the return to the countryside, which at the time of the summer vacations, ritually reverses the process of urbanization that occurred at the beginning of the century. The Swedes have cultural affinity to nature and greenery, as they adore their countries' great expanses of forests, lakes, mountains and the pristine emptiness of the Arctic.



 THE POLITICS OF WESTERN EUROPE

LEADER :**Mr. Michael O. Alexander**Chairman,
*The International Forum***GUESTS :****Ms. Mia Doornaert**Diplomatic Editor,
De Standaard,
*Belgium***Dr. Dominique Moïsi**Deputy Director,
*Institut Français des Relations
Internationales*,
France

Is there really such a thing as “European politics?” Or is there simply the collection of different political agendas of Europe’s nation states? For a time, it seemed that the European commission had the appearance of power—it is, after all, composed of commissioners appointed by national governments. However, if the power ever did reside with the commission, it is argued that it has moved back to the heads of the nation states and the European council (of heads of state) is where the action is. Policies and regulations of the European commission have usually been formulated by national governments in Europe. The commission is the bureaucracy that carries them out. Are there serious exceptions to this, such as the EU policies on business combinations and mergers?

What is the future of European federalism if initiatives continue to be taken primarily at the nation state level? Can the European Union ever rise above the interests of its individual states that must agree with each other before taking coordinated action on foreign policy, defense, enlargement, agriculture and many other issues? Although the European parliament is democratically elected by the people of Europe, what will it take for it to become a serious legislative body for Europe as a whole? Is this likely to happen soon?

The former president of France, Mr. Valéry Giscard d’Estaing, will chair a constitutional convention to draft a constitution for Europe. The central issue will surely be how much power will be retained by the individual states and how much will be given to the central government? And which powers to which? Will Mr. Giscard d’Estaing follow the Philadelphia example that delivered the American constitution by locking up himself and those who work with him until the job is done? Is a constitution for the European Union likely to prevail over other European and national laws should conflicts arise in the future?

What are the common set of beliefs held by Europeans on which a constitution may be based?

The EU has a structure that was created for six country members. It now has 15 and faces the prospect of many more in the near future. The issues facing the EU inevitably involve the politics of EU member states because the decisions are made not by the

THE POLITICS OF WESTERN EUROPE

European commission but by the 15 sovereign countries who send their representatives to the council of ministers and the various committees which surround the commission. The commission can only do what its nation states decide. The European parliament is elected as a federal parliament, but it is not a federal government, as it does not control an executive branch of European government. When will Europe be ready for a European government?

The euro

Not since the Roman Empire has Europe had anything like a common currency. While the euro has been well established in business, government and commercial transactions, as of January 1st, 2002, it began to touch the lives of ordinary people.

Will this lead to greater political integration in Europe? There is little question that the introduction of the euro has been a success. Considering the potential obstacles, implementation has gone smoothly. Exchange rate risk has been removed, reducing the cost of doing business for many companies, individuals and governments. There is greater transparency in pricing and in the capital markets, governments and corporations now issue substantial amounts of euro denominated debt.

Is the introduction of the euro contributing substantially to European economic integration? Is it contributing to increased competition? Does the ability to compare prices across Europe expose unnecessary local regulation, protection by nation state governments and other efforts to keep prices higher in such areas as energy and food?

There are a number of difficult questions that concern the euro and its future:

- The Stability and Growth Pact in Europe's monetary union is designed to prevent individual states from taking actions that would undermine the value of the euro and international confidence in it. The Stability and Growth Pact requires that member states meet certain financial criteria. For example, government deficits should not exceed 3% of GDP, otherwise the state can be fined significant amounts.
- What happens when new members join the EU and adopt the euro as their currency?

THE POLITICS OF WESTERN EUROPE

- How will the euro perform as a reserve currency in global markets? The euro at present represents only one-fifth of the U.S. dollar share in foreign currency reserves.
- A major difficulty in monetary union and the common currency is that interest rates must be the same for all member states regardless of their economic situations. What would happen to the euro in a prolonged recession?

Germany

As it prepares for a national election in September, Germany faces that political reality, “it’s the economy, dummkopf.” The problem is that Germany is the economic locomotive of Europe. Germany faces rising unemployment and more important, its economy is not creating jobs as fast as it needs them. According to the economists, since 1995 job creation has increased by 9% in France, 8% in Britain and Italy and only 2.6% in Germany.



The world economic slow-down has a larger impact on Germany’s economy than on other states in Europe. In addition, Germany is losing business to central Europe where there are advantages of lower cost operations, labor and infrastructure.

What will it take to regenerate economic growth in Germany? It is argued that the problem in Germany is structural resistance to change. Will Germany’s social and political climate enable it to deregulate, change its labor laws, manage immigration and keep taxation low enough to retain and attract business.



Of significant importance is that Germany is in danger of failing to meet the criteria of the Stability and Growth Pact in monetary union as it is struggling to keep its budget deficit below 3% of GDP, as Germany was the strongest proponent of the pact in order to defend against inflationary pressures on the euro.

Would Germany’s failure to meet the 3% criteria have implications for other nation states in Europe? What would this mean for confidence in the euro worldwide?

ENLARGEMENT OF THE EU AND THE FUTURE OF CENTRAL EUROPE AND THE BALTIC STATES

LEADER :

Mr. Michael O. Alexander
Chairman,
The International Forum

GUESTS :

Mr. Lode Beckers
Chairman and Managing
Director,
LOBO NV,
Belgium

Mr. Jan Krysztof Bielecki
Executive Director,
Poland/Bulgaria/Albania,
*European Bank for Reconstruction
& Development,*
United Kingdom

Dr. Bulent Gultekin
Associate Professor of Finance,
The Wharton School,
United States

Mr. Mats Kjaer
Deputy Head of SEB Baltics and
Poland,
SEB,
Malmö

Dr. Burkhard Welkener
Managing Director,
Volkswagen Motor Polska,
Poland

It has been 13 years since the fall of the Berlin wall, the end of the Cold War and what Francis Fukuyama described as “the end of history.” The eight nation states that once made up the communist area of Europe are now 27. In one way or another they see themselves as connected with, or part of, Europe. At least 12 of these states are seeking membership in the EU.

The process of the EU enlargement will have significant impact on Europe’s future and raises three important questions:

1. What will be the impact on those states that will be joining the European Union and how will membership change them in the future?
2. What will be the impact for those states that will not join the European Union and how will they position themselves and their relationships with those around them?
3. What significant changes will EU enlargement cause for the European Union itself and its member states?

Most of the candidates for admission to the European Union share a common past experience as communist states, but the similarity stops there. As individual countries they have diverse economic and social fabrics with unique history, culture, social structure and political leadership.

The immediate appeal of adopting a system of market economy quickly brought recognition that successful transition required the building of a civil society with its social organizations, rule of law and individual responsibilities of citizens—something that is often taken for granted even in the West.

How successful have these potential EU members been in addressing the following challenges during the past few years:

- Developing private enterprises that provides employment opportunities for a young educated work force. Will the young generation of professionals and entrepreneurs stay home or will they look to Western Europe to pursue their careers?

ENLARGEMENT OF THE EU AND THE FUTURE OF CENTRAL EUROPE AND THE BALTIC STATES

- Developing a civil society— an increasing number of associations and organizations designed to provide order and make society work. What essential characteristics of a civil society are now in place? Which remain to be developed?
- Recognizing the trade-offs and possible sacrifices that the country must make in joining the European Union? Loss of autonomy? Agricultural policy and land reform? The environment?
- Building and maintaining a high quality education system?
- Establishing political leadership and social cohesion around the goals of democracy including establishing competition among political parties?

What are the chances that, when faced with the conditions of entry to the EU, the populations of some of these countries may turn membership down? Polish farmers, for example, will only receive 25% of the subsidies given to western farmers in the EU although this will rise in stages over the next ten years. Faced with this apparent disadvantage and with production quotas (which they do not now have), agriculturalists are they likely to support EU membership? A fifth of Poland's population depend on agriculture for income. The country now has 20% unemployment. Farmers in Hungary, Czech Republic and Slovenia would also be affected this way.

The EU spends almost half its budget on the Common Agricultural Policy (CAP) subsidies. The prospect of adding the Central European countries to this is not a happy one for many in the EU who will have to support it. What are the probabilities of a backlash?

The high costs of doing business in Germany and in some other member states of the EU have encouraged relocation and investment in central Europe. How successful has this been? Are the prospects for increased investment good in future? What problems are encountered? How are they being addressed and managed?

How will EU enlargement affect the economy of Europe as a whole? What are the nations of Central Europe likely to bring to the EU and the single European economy in the future? What

ENLARGEMENT OF THE EU AND THE FUTURE OF
CENTRAL EUROPE AND THE BALTIC STATES



strengths and energies do they and the Baltic States offer for a larger Europe?

What strategies will work best for European companies within Europe and globally? How have they begun to take advantages of the resources and opportunities in a larger Europe?

What difference would it make to Europe and to your company if:

1. EU enlargement successfully includes approximately twelve new members over the next two decades, or
2. The European Union remains substantially the same as it is today?

RUSSIA

LEADER :**Dr. Marshall Fisher**

UPS Professor of Operations and
Information Management,
The Wharton School,
United States

GUESTS :**Mr. Ian L. Rushby**

Vice President and General
Auditor,
BP Amoco Exploration and
Production Plc.,
United Kingdom

**Ambassador Vladimir
Gheorghievich Shemiatenkov**

Principal Research Fellow,
Institute of Europe;
Former Ambassador of the Soviet
Union to the European Union,
Russia

Perhaps the most important issues for Russia today are the questions of political stability and governance and Mr. Putin's ability to achieve continued success; the emergence of a Russian bourgeoisie class that can play an effective economic role; and Russia's accession to WTO.

What has been the experience of western companies operating in Russia during the past decade? Is a market system evolving in Russia that resembles the one in the west? It has been observed by some that the players in Russia's new "capitalist" system are the same people who ran the old Soviet system and that the mind-sets have not changed. Does this mean that Russia's capitalist system will be different? If so, how?

What are the difficulties experienced by foreign companies doing business in Russia and what are the opportunities for the future?

The war on terrorism among other things seems to have brought Russia closer to the west and to America in particular. Financial support, agreements to reduce nuclear weapons and cooperation in the war on terrorism signal better working relationships, and perhaps better understanding, especially by leaders; but significant issues remain.

The presence of the United States in Central Asia—if it continues over the longer term—raises a question for Russia to what extent will the present U.S. military activity lead to greater economic influence over resources in a region which Russia considers its own purview. On the other hand, what happens if the United States withdraws from the region too early leaving instability and war for Russia to deal with alone?

The enlargement of NATO has been a continued source of concern—particularly to Russian generals who see it as a threat to Russia's national security. Will the eastward enlargement of NATO contribute to better or worse relations with Russia in the future? What does Russia see as the desirable outcome and how are differences with the west likely to be reconciled?

How does Russia view European integration? Does Russia consider itself as part of Europe – geographically, politically, economically, culturally? If not, how does Russia describe the

RUSSIA

relationships it sees with Europe in the future and how are these likely to affect the economic conditions in which trade and commerce will be conducted by foreign companies with Russia?

Will the choices be Russia's to make?

What are the implications for Russia of WTO membership?

What important changes will take place in Russia and what will Russia's WTO membership mean for those who trade and do business there?

Russia is not comfortable with United States reference to Iran, Iraq and North Korea as an "axis of evil". It has longstanding relations with these countries. What will Russia's position be on sanctions against Iraq or in the event of war? Will Russia be willing to stop selling nuclear reactors to Iran? Will Russia continue to support the anti-terrorist coalition and initiatives in the future?

President Putin has led Russia's initiatives to work more effectively with the west. How large a political risk is Putin taking? Will he be able to find sufficient domestic support to follow through on arms reduction, integration with the west and closer relations with the United States and its leadership against terrorism?

LUNCH 12:30 P.M.

Sandhamn

STIMULATING CREATIVITY

LEADER :**Ms. Nancy Doyal**

President,

*The International Forum***GUEST :****Mr. Kenneth Olausson**

Managing Director,

*The Interactive Institute,
Stockholm*

“Differences and diversity stimulate creativity. New ideas arise in the encounter between human beings of diverse backgrounds and experience.”

—INTERACTIVE
INSTITUTE

The question arises as to whether the global company on its own can create the innovations and opportunities for the future. Many companies have sought the help of consultants or other professionals to advise them on strategic growth opportunities because these organizations see the world differently and have access to additional resources.

What is the role of independent research groups in the innovation process of global companies?

The Interactive Institute was established in 1998 through the cooperation and support of the Foundation of Strategic Research. It also incorporated the input of many others such as the Media Lab at MIT in the US, several Swedish companies and universities and other Nordic organizations. It is also the inspiration of its Managing Director, who himself studied to be a composer before he entered the world of digital media.

The mission of the Interactive Institute is to “create new modes of human and social interaction through innovative use of digital media”. Its philosophy is to build on the strength of diversity in people and the power of the individual in the creative process. It does this by hiring employees for all sorts of backgrounds – science, business, art, music, dance, medicine etc. and by bringing their diverse experiences to the creative process. Its key challenge is to manage the diversity of such an organization and to ensure its effectiveness.

The Institute is organized by studios around Sweden. Each studio focuses on developing new concepts around a particular theme. These Studios are:

- **Smart Studio:** The Smart Studio work with research projects which cross the border line between art and technology. The main characteristic of the studio is the ambition to find new ways in to the use of technology through an aesthetic, artistic and a social context. All together the activity in the Studio is shaped both by idealistic visions and by daily life.
- **Emotional Studio and Intellectual Interfaces Studio:** This studio specializes in interactive environments and interfaces between the senses and digital technology. The Studio collabo-

STIMULATING CREATIVITY

rates with the University College for Film, Theatre, Radio and Television and develops new forms of communication in which traditional art and media forms combine with the new opportunities for expression offered by digital technology. The goal is to create a digital medium for every day use that emphasizes experience and understanding.

- **Narrativity Studio:** The Narrativity Studio, part of the Interactive Institute, works to innovate in the area of interactive narrativity through research and prototyping in digital media. The research team is committed to principles of good design and the shared goal of improving the quality of twenty-first century life through an informed and responsible development of new frameworks for sustainable social and cultural interaction.
- **Space Studio:** The Studio is a meeting place and collaborative playground for researchers, artists and designers sharing an interest in the changing ways social space gets constructed and transformed by new media. The Studio conducts its work in collaboration with The School of Arts and Communication at Malmö University. The studio engages in research on the spatial organization of design and use of information technology. The research approach of the Studio is characterized by a commitment to user involvement in design, an experimental approach to the exploration of technological possibilities and a reflective research practice developed in dialogue with practitioners.
- **Play Studio:** The research group PLAY is interested in making creative use of information technology. The research areas include Awareable Computers, Active Narratives, Amplified Reality and Information Visualization. PLAY projects are typically highly collaborative, and co-operating companies will take active part in the research work, thus making sure that results quickly find their way into becoming prototypes and products.

STIMULATING CREATIVITY

- **Tools Studio:** The studio in Umeå started in April 2000 and aims to develop new interactive tools to promote creativity and consideration. The studio is carrying out research relating to culture and design, for example Interactive Theatre and Interactive Evolutionary design.
- **Explore Studio:** Explore! is The Interactive Institutes studio for learning. The studio develops new methods, interfaces and environments for lifelong learning and experiments with learning in all situations of life.
- **Mobility Studio:** Unraveling practices in today's daily life reveals the society of tomorrow. Studies of situation-dependent collaborative and distributed activities are used to guide the design of mobile IT beyond the narrow confinements of the desktop computer. Investigating and inventing the future of computer supported mobile life. These issues are addressed in projects such as office driver, bike talk, backseat gaming and the interactive highway.

(Source: www.interactiveinstitute.com)

Some innovative organizations claim they integrate the whole person not just the part that “shows up for work” into the creative process (ie, if they are musicians, dancers, artists, scientists as well as business employees – all elements of their life experiences may be relevant to solving challenges at work).

- Do you know the full potential of the people working in your organization? How many of them are encouraged to develop the experiences in the other parts of their lives to benefit what they do at work? How would you manage this?
- How can companies organize to enable the innovative and creative process to take place?

Frequently it is not as much the creative process as it is the support and implementation of new ideas that hinders this process in a large organization. What are the key factors for the successful development and implementation of new ideas in a global company?

STIMULATING CREATIVITY

Imagination is more important than knowledge"

—ALBERT EINSTEIN

The Conditions for Creativity and Innovation

As successful innovative companies have discovered, great ideas are seldom if ever created solely by one person. The creative process is one of stealing, copying, testing, failing and persisting. It is also an evolutionary process, which is made possible by the diversity of views and experiences of those involved.

There are three essential conditions for creativity to occur:

1. Pressure to produce something. The momentum created by a crisis, a problem or a stated goal must be enough to focus the creative energies of people on a purpose or result. In the absence of pressure, the mind wanders aimlessly. Dissatisfaction leads to the need for solutions and competition leads to the need for change.

2. Overcome the inhibiting factors of having too much experience or knowledge. It is important to have the “experts” leave the room—they will intimidate the “non experts” as well as know how things should be done and stand in the way of new ideas. One of the most difficult challenges in the creative process is to strike the balance between using the experience and knowledge of those who have it, but preventing them from using their knowledge to inhibit the creativity of others. Frequently it is the wildest of ideas, the most outrageous that are then developed into something truly innovative.

3. Make mistakes. There must be a willingness to be wrong or sound foolish. These are the stepping stones to new ideas. The diversity of the group will lend itself to this part of the process, as what one person says will be interpreted very differently by someone else.

The outcome of the creative process is energy and optimism—these are the gifts of the innovative company.

THE MUSIC OF SWEDEN

GUESTS:**Ms. Lorraine DiSimone**

Mezzo Soprano,
Germany

Mr. Peter Leonard

Conductor and General Music
Director,
*Städtische Bühnen and
Philharmonisches Orchester
Augsburg, Germany;*
Music Director,
The International Forum

Swedish music of the 18th century is best known through the works of Hinrich Philip Johnsen and Johan Helmich Roman, the “father of Swedish music” whose style was influenced greatly by the Baroque. Much of the music of the 17th and 18th centuries was primarily functional, for church services and commemorations, royal events or for social celebrations of the court. This was not unique to Sweden. Bach, Haydn, Vivaldi and Mozart were employed by a court or a city and had regular commissions to complete and products to deliver. It wasn’t until the 19th century that the artist’s voice was perceived as that of a secular saint, offering expression for the romantic ideals of individualism and nationalism.

There is a strong tradition of choral and vocal music in Sweden which has provided a full spectrum of choral and vocal music that was written alongside the symphonies and chamber works of all of the prominent composers. In fact, Peterson-Berger and Rangström are best known for their vocal output.

The high point of Swedish musical composition in which the style was inspiringly Swedish was at the turn of the 20th century. In the 1840’s and 50’s a number of young Swedish musicians studied abroad, in Dresden, Berlin, and Leipzig. They were thus influenced by the German style, and combined with brief interchanges with Danish and Norwegian music, Swedes created their own stylistic development during the following decades. The late 19th and early 20th century was a pinnacle in the history of Swedish music, producing composers such as Peterson-Berger, Stenhammar, Alfven and Rangström. Inspired by Wagner, Beethoven and Brahms, they wove elements of Nordic folk melody and nationalistic themes into their music.

Early 20th century music was divided into two groups throughout most of Europe and America. Sweden is no exception. The traditional, neo-romanticism of Frumerie and Lars-Erik Larsson competed with the experiments into modernism of Blomdahl and Lidholm. Blomdahl was one of the founders of the Monday Group, an assembly of composers dedicated to new music and new techniques of composition. He founded an electronic music studio in 1950 in Stockholm and also composed the first “science fiction” opera, “Aniara” in 1958.

THE MUSIC OF SWEDEN

Contemporary music is alive and prospering in Sweden. Allan Pettersson (1911-1980) and Torsten Nilsson (1920-1999) were products of the Monday Group and paved the way for composers of today, such as Karin Rehnqvist who uses folk music as a basis for her compositions and Folke Rabe, a composer who combines motion and light with tone, thereby expanding the “aural material” into new realms.

It would be a gross oversight not to mention two more types of music that have a definite presence in Sweden. They are traditional music and pop music.

Traditional music includes a very unique and special music specific to Sweden called Herding music. This is a functional music used to call cattle or communicate with each other in fields. This is called “fåbod” music. It is either sung in a high falsetto voice or played on a long wooden trumpet. Dance music played on the Nyckelharpa, violin, or accordion provided one of the oldest and most common forms of social music making. There was a renewed interest in folk music of Sweden in the 1970’s, which continues to this day.

Pop music in Sweden is a major industry. Along with producing and recording music, some very successful pop groups have emerged from Sweden in recent years. The most famous of those was the group ABBA in the 1970’s. From 1974 to 1977 they sold more records than the Beatles! Other successful groups include Ace of Base and Roxette.

THE MUSIC OF SWEDEN

What is Swedish music?

This is impossible to define but if one could note a recipe for Swedish music it might go something like this:

- A broad foundation based on the forms and harmonic structures of Germany and Denmark and Norway.
- Nordic folk influences.
- Rhythms affected by the flow of the language, especially in the vocal writing.
- Influences and reactions to Swedish poetry and literature.
- The ever-present repercussions of finance and politics which play a large part in the development and support of the arts in any country. (Arts and culture flourished under Gustav III (1771-1792). During his reign the Swedish Royal Opera and the Royal Academy of Music were founded.)
- Another important part of the recipe is something less tangible but ever so important. The elements of nature, the particular Swedish sky and sea and the special light which informs and shapes the harmonies and colors of the music of Sweden.

DINNER 7:30 P.M.

Almare-Stäket Manor

In 1801, the owner of Almare-Stäket Manor, Samuel af Ugglas, had the original sixteenth-century house on the shores of Lake Mälaren remodeled to a design by Gustav Albrecht Pfeffer. The result included some of the period's most up-to-date interiors.

Samuel af Ugglas was the Governor of Stockholm and had the King to thank for his success: for this reason he stipulated that a bust of the King—who was assassinated in 1792—should be kept in the house for all time in memory of him.

The house is still owned by the same family who have kept the early nineteenth-century decoration and furniture much as it was—including the bust of Gustav III which presides over the salon.

Excerpt from "The Swedish Room" by Lars and Ursula Sjöberg

"Today we preserve and celebrate the living heritage of the manor farm by receiving groups. When you visit Almare Stäket, you are a guest in our home."

—IRÈNE AND JOHAN SETH, PROPRIETORS OF ALMARE-STÄKET MANOR



LEADER :**Ms. Pernilla Ström**

Consultant and Analyst,

*Ity A.B.,**Stockholm***From Feudalism to Capitalism**

The seeds of the capitalist system can be found at the end of the Feudal Period in Europe. Under the feudal system, the king owned all land by divine right. His land was passed to his family through inheritance. Because of the size of his lands, he relied on a structure of noblemen to maintain communication and control. As such, he divided up his land and allocated portions of it to his barons who in turn divided their land up and allocated it to other nobles. While the lands were owned and controlled by this hierarchy, 90% of the population were peasants and serfs who worked on the land in exchange for livelihood, a place to live and security from barbarians and foreign armies.

The feudal system was constructed for the expressed purpose of security. The king and lords ensured security of control over their lands, and the peasants were secure from threats they could not combat on their own. Mirroring the hierarchy of the nobles was the hierarchy of the Catholic Church. Beginning with the Pope as the head, the lands and wealth of the Church were administered and protected by a structure of archbishops, bishops and priests.

Under Feudalism, the economic power was monopolized by the kings, nobility and the Catholic Church. If one wanted capital for shipbuilding, roads, buildings or exploration, one went to the owners of capital with the intent to impress them with a new idea. Gradually as some were granted capital, a new merchant class developed which generated its own growth. There were two important developments at this time that contributed greatly to the creation of the “capitalist” system, that would eventually replace the feudal system in Europe. These were: 1) the issuance of a currency or notes representing gold, which facilitated easier transactions as paper notes could be delivered with the promise of gold to come; and 2) the practice of lending money for interest, labeled “usury” by the Catholic Church and forbidden and condemned by the whole power structure. However, the Jews, who operated outside the realm of the Church established themselves as the moneylenders and thus fueled the nascent capitalist system.

The merchant class was generally ignored until evidence of their increasing wealth was displayed in new towns and buildings that were constructed, while they also employed people for wages. But by that time it was too late, the Feudal system crumbled in the late 16th century and was replaced by a new system which has carried forward in Western Europe and North America today.

WHAT IS THE COMPANY FOR?

LEADER :

Mr. Michael O. Alexander
Chairman,
The International Forum

GUESTS :

Mr. John Abrahamson
Regional Head, Southern
Sweden,
SEB,
Malmö

Dr. Alexander Hendrik George Rinnooy Kan
Member of the Executive Board,
Chairman of Executive
Committee,
ING Group,
Netherlands

Mr. Ian Rushby
Vice President and General
Auditor,
BP Amoco Exploration and
Production Plc.,
United Kingdom

What is the company for? To whom is it accountable? And by what means does it measure its progress towards fulfilling its purpose?

Values and Purpose

Each company has its own set of values, rooted to some extent in the culture and system of capitalism from which it originates. In America, the company exists primarily for the shareholders or the owners of capital; in Japan the company has existed since WWII for the purpose of employing people; amongst the overseas Chinese communities, the company has existed for the purpose of securing the financial future of the family in a highly insecure political and social world. In Europe, the purpose of the company varies by country, but there is a greater sense that the purpose of the company is to serve the public good.

While these are general observations, they are helpful as a framework within which to evaluate the performance and behavior of individual companies in specific situations where they are called to test what the real purpose of their company is.

The primary objective of the company, that which distinguishes it from other types of organizations, is to create profit and measure its success in this regard. The discipline of profit-generation necessitates an environment, which focuses on efficiency and opportunity. Its success in accomplishing this is clearly measured by numbers. For this reason, business has driven itself to be one of the most efficient means by which to get things done. As such, it is important to note that it has contributed to great innovations, wealth creation, better lives and healthier people throughout the world. Yet now, the global corporation has never been more powerful yet also unloved and vulnerable.

- Whose responsibility is it to regulate the global corporation or to ensure that it behaves in accordance with the values and morality of the global society? What are the shared values and morals of the global society/community?

One must consider that while profit is the main objective of the company, it is not generally what inspires people to do great things. The company must exist for a purpose, which is consistent with its objective to create profit but also accomplishes

WHAT IS THE COMPANY FOR?

something else. The dilemma of the shareholder-value-driven company in the global capital markets today is how to manage the conflict that arises when management must make decisions which support the purpose or values of the company, but which may not support shareholder value in the short term. The challenge is further exacerbated by the role of corporate governance and the legal system, which binds the directors and influences management to make decisions in the interest of shareholders in the short-term.

- What are the values that guide the action of management and employees in your organization?
- What is the purpose of your company? Is it to provide employment? Is it to produce products or services? Is it to enrich the owners?
- Is profit an end in itself, or is it a means to something else that the company wants to achieve? If so, what is it?
- How do the requirements of company owners vary? What distinguishes owners such as individuals, families, the state, public shareholders, investing institutions and individuals in their demands on a company?

If corporate governance is the mechanism by which the owners of a company ensure a high level of performance consistent with the mission of the company, how is this system working in European companies today?

As the population of the developed world ages and the number of retirement-aged investors increases, will the power shift away from the institutional investor? Where will it go next and what will be the implications for the behavior and decisions of the global corporation?

Today, a company's physical assets are likely to be worth much less than its intangibles such as the knowledge capabilities of its people, its intellectual property including product reputation and brand identity. Is it possible to establish ownership of non-physical assets and brands?

- Who "owns" the employees and their capabilities? Does the new knowledge-based company mean a fundamental change in the owner/employees relationship? Is it appropriate or realistic

WHAT IS THE COMPANY FOR?

for owners of a company to think in terms of being able to buy or sell communities of people if today's companies are knowledge-based?

Communication and Performance

How do companies communicate their mission and values effectively to all constituents – first to their employees, then to others: customers, suppliers, governments, non-government organizations (NGOs), shareholders and investors? How are these values reflected in the relationships that the company maintains with each of these stakeholders?

- Is the short-term view of shareholder value, which is so prevalent now in the global capital markets, a function of the individual leaders' inability to convince the market that there are other ways of doing things right? Or is it just a function of impatient institutional investors in a very competitive marketplace?
- Can company managers throughout the world be informed to such a level that they can react to local issues sensitively while serving the company interests and values?
- Are Investor Relations a matter only for the CEO and CFO? Or should a broader cross section of management be involved?
- Many companies feel that it is important to give generously to charities and the arts. Others encourage their employees to engage in social activity in the community in fields like education and welfare. How can these activities be reconciled with the interests of the shareholders?

The Individual and the Corporation

The challenge for many leaders of global companies is how to recognize and deal with the dilemma between personal and organizational values. For many it is accomplished by finding balance in their own lives and by constantly testing themselves at work and elsewhere. Yet one must not forget that while the primary objective of the corporation may be to create profit, it must also seek to reconcile the cases where money and morality do not agree if it is to continue to maintain credibility and success in the future.

- As a leader, how do you do this for yourself and in turn for the people you lead?

WHAT IS THE COMPANY FOR?

(from a variety of viewpoints)

“a group of people get together and exist as an institution that we call a company, so that they are able to accomplish something collectively that they could not accomplish separately - they make a contribution to society, a phrase which sounds trite but is fundamental.”

– DAVID PACKARD (FOUNDER, HEWLETT PACKARD)

“In a free-enterprise, private property system, a corporate executive is an employee of the owners of the business. He has direct responsibility to his employers. That responsibility is to conduct the business in accordance with their desires, which generally will be to make as much money as possible while conforming to the basic rules of society, both those embodied in the law and those embodied in ethical custom.”

– MILTON FRIEDMAN

“Property imposes duties which include serving the public good. The purpose of the company is to deliver to the community the goods and services that it needs to function.”

– CHARLES HANDY

“Profitability is the sovereign criteria of the corporation.”

– PETER DRUCKER

“Unless your primary objective is to deliver shareholder value - you have no business being a public company.”

– AN INSTITUTIONAL INVESTOR

“These semi states [the global corporation] are powerful forces in the world for good or ill. They transfer technology and know-how across borders. They move money more quickly and in greater quantities than any democratic government can. They can make and unmake alliances, take decisions and start things happening with an ease and speed that any ordinary state must envy. And they can do almost all of this without consulting anybody beyond those directly concerned. Unlike other states they are not part of the United Nations, or subject to resolutions. They are answerable to no one save their own investors. One day, the nations states may try to have some say in governance of these free-roving alternative states. Until then, we must really have to rely on the companies' own sense of their proper purpose, which starts with the essential need to be profitable but must then answer the “what for?” question.”

– CHARLES HANDY

Questions:

- What is your company for?
- What moral, financial or other obligations do companies have to those other than their shareholders?
- Who ensures that the global corporation acts morally and ethically? And by which standards does it define “proper purpose”?

WHAT IS THE COMPANY FOR? THE DIALOGUE

LEADER :

Dr. Gordon Redding

Senior Affiliate Professor of Asian
Business,
Euro-Asia Centre, INSEAD,
France;
Director,
The International Forum

Participants discuss and debate their different views on the purpose of the company and their roles as leaders.

GUESTS :

**The Participants and Guest
Resources of The International
Forum**

THREATS TO GLOBAL STABILITY

LEADER :

Mr. Michael O. Alexander
Chairman,
The International Forum

GUESTS :

Mr. John Abrahamson
Regional Head, Southern
Sweden,
SEB,
Malmö

Ms. Mia Doornaert
Diplomatic Editor,
De Standaard,
Belgium

Dr. Bulent Gultekin
Associate Professor of Finance,
The Wharton School,
United States

Dr. Gordon Redding
Senior Affiliate Professor of Asian
Business,
Euro-Asia Centre, INSEAD,
France;
Director,
The International Forum

Mr. Ian Rushby
Vice President and General
Auditor,
BP Amoco Exploration and
Production Plc.,
United Kingdom

**Ambassador Vladimir
Gheorghievich Shemiatenkov**
Principal Research Fellow,
Institute of Europe;
Former Ambassador of the Soviet
Union to the European Union,
Russia

What kind of world will it be in five years time? More important, perhaps, are the ability to anticipate the changes that will happen and the possible responses to them. Corporations doing business globally have the greatest stake in having a stable world – more so than nations states, many NGO's and individuals. Indirectly, global companies may be able to do much constructively to contribute to a stable world – more than they realize and more than most nation states.

This session will address two general questions:

1. What are the forces most likely to threaten global stability? What is the likelihood of them happening and what would be the consequences if they did?
2. What responses would you and your company take to address these?

Members of the International Forum will work together in teams to identify what they see as the major threats to stability in the world in which they must do business with their companies. As background for this effort the session will first examine the sources of energy supply (oil and gas) to Western Europe and North America - particularly from Central Asia and the Middle East. The session will also examine the political stress that states in these regions are facing and the significance of Islamic fundamentalism and extremism.

Central Asia and Islamic Fundamentalism

On December 8, 1991, with the signing of the Minsk Treaty by Russia, Belarus and the Ukraine, the Commonwealth of Independent States (CIS) was established and the Soviet Union dissolved. This new commonwealth was to include Armenia, Azerbaijan, Belarus, Georgia, Moldavia, Russia, Ukraine and the 5 states of Central Asia: Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan. For Central Asia it was only the next chapter in a long history of repression, depression and violence. Left at last on their own to lead their relatively new countries (whose borders were established arbitrarily by Stalin in the early 20th century), the leaders of the 5 states struggled with developing not only a new economy and market system, but also a new society to fill the void created by the retreat of communism.

THREATS TO GLOBAL STABILITY

The history of central Asia is centuries old reaching back to Alexander the Great in the 5th century BC who conquered the land that is present day Uzbekistan, Tajikistan and Afghanistan. He established the modern city of Khujand. For the next 1,700 years the region was invaded, occupied and developed by hordes of Mongols, Huns and Turkic tribes. Buddhism was introduced to the region in the first and second century A.D. and Islam was introduced by invading Arabs in the seventh century. In 1220 Ghengis Khan invaded central Asia and captured Bukhara on his way west. The Mongols settled in the region and developed the Silk Road, including rest stops and a postal system. This successfully linked Europe with Asia for the first time since Alexander the Great. In the 14th century, Samarkand (in present day Uzbekistan) was one of the largest cities in the world (pop 150,000). Under the rule of Timur, a Turk born in the region it became a center of culture, art and architecture.

In 1715 Peter the Great invaded the Kazhak region and established Russian forts. The Kazhak Kahns saw the Russians as a strategic defense against their enemies, the Uzbeks, and signed treaties with them thus solidifying Russia's foothold in the region, which would continue for the next 2 centuries.

The instability of the region today is the result of many factors, some having to do with the ethnic diversity of the region as well as recent political events. Central Asia is made up of 52 million people, over 100 ethnic groups the largest of which are the Uzbeks (approximately 15 million). The majority of the people are Muslim – though a variety of sects divide the population. The majority of Muslims are Sunni, some are Shia and some Ismaeli. A unique sect of Islam typical only to central Asia is Sufism. This is a mystical interpretation and preaches direct communication with God and tolerance for other religions.

For the most part, those who practiced Islam have been peaceful and support the peaceful spread of the teachings of Mohammed. However, following the withdrawal of communism, the rise of Islamic fundamentalist groups increased significantly. Under Communism, the practice of Islam was not permitted. As a result, many worshippers went underground and practiced secretly. A large part of the population however was not educated in the ways and traditions of Islam. In the early 1990's a large

THREATS TO GLOBAL STABILITY

number of fundamentalists from Saudi Arabia, Iran and Afghanistan rushed into Central Asia to convert new followers. Political oppression of Muslims lead to the rise of militant groups such as IMU (Islamic Movement of Uzbekistan) led by Juma Namangani; the IRP (Islamic Renaissance Party) and Hizb ut-Tahir. With 60% of the population under the age of 25, hungry, unemployed and angry – these new movements provided a ray of hope for the future. For some of these fundamental movements, violence was a means to depose of unjust leadership and find a better way for their society.

The situation is complicated further by the corruption and inexperience of the current ruling elite. As in other former Soviet Union states, the nomenklatura and the experienced politicians have taken the gains from new economic successes with foreign investment and kept them for themselves. Increased political and social unrest has forestalled foreign investment in such things as the oil pipeline projects and other industries. While some foreign companies have invested locally in schools, housing, healthcare and training, for the most part the instability in the region has made a continued effort on training and job development difficult to sustain.

The threats to the regions are increased economic decline, starvation, unrest and violence. There is a looming war for water as irrigation reserves have dropped by 50% in the past decade. Drug trafficking and problems of AIDS also plague the region as the drug trade with Afghanistan supports 30-50% of Tajikistan's economy. The rise of Islamic fundamentalism seeks not only to correct the injustice of the regimes in central Asia, but also those perceived to exist in other parts of the world. The IMU's close ties with the Taliban and Al Qaeda have expanded the reach of Islamic militants. As globalization has supported the efforts of capitalism, so it has also facilitated the spread of terrorism as a means used to solve the problems of economic and political suffering in parts of the world.

Questions:

- Can the present situation in these countries be expected to continue as it is? If not, what are the likely scenarios for their future? What impact will these nations and their people have

THREATS TO GLOBAL STABILITY

on the nations that neighbor them? How might they affect the rest of the world?

- What actions if any can the rest of the world take to address these problems? Is action likely? Will it help or aggravate the current situation?

Jihad

The Islamic fundamentalists of Central Asia claim their actions are jihad.

“The greater Jihad as explained by the Prophet Mohammad is first inward-seeking: it involves the effort of each Muslim to become a better human being, to struggle to improve him or herself. In doing so the follower of jihad can also benefit his or her community. In addition, jihad is a test of each Muslim’s obedience to God and willingness to implement His commands on earth...jihad is the inner struggle of moral discipline and commitment to Islam and political action...It is also true that jihad sanctions rebellion against an unjust ruler, whether Muslim or not, and jihad can become the means by which to mobilize that political action or struggle. This is the lesser Jihad. Thus Muslims revere the life of Mohammad because it exemplified both the greater and lesser Jihad – the Prophet struggled lifelong to improve Himself as a Muslim in order to both set an example to those around Him and to demonstrate His complete commitment to God. But He also fought against the corrupt Arab society He was living in and He used every means – including but not exclusively militant ones to transform it.”

—*Ahmed Rashid*

Questions:

- By what criteria are western societies and global corporations judged by these fundamentalist groups and others in the region?
- What are the risks if the feelings of injustice are not addressed?
- What role might the global corporation play in re-establishing “just” leadership in the central Asian region? Does it have a responsibility to do this?

THREATS TO GLOBAL STABILITY

- What risks do the “water wars”, drug trade and challenges to accessing oil and gas in the region present for the global company and communities of the world?

Iran, Iraq, Saudia Arabia, Syria, Egypt and the Middle East

A look at the history of this region and how these states were formed following the First World War provides some possible insight into some of the causes of today’s problems. The boundaries for some of these states were determined by western European powers, often without regard to the nations of people who lived in them. The legacy of the Imperial powers was to leave a mark on the region – not just in Western behavior but also in the way the leaders of these states governed them.

Questions:

- What are the sources of discontent in the states of the Middle East today?
- What will it take to resolve these problems?
- Is this likely?

Islam

It is useful to remember a few important facts about Islam:

- From the 9th to the 18th century Islam was the leading civilization on earth. Its ingenuity, art, culture, trade and commerce, and its energy and internationalism produced a wealth from which Europe has received great benefits.
- From the 8th to the 10th century the major centers in the world were Damascus, Bagdad and Cordoba.
- From the 15th to the 17th centuries key centers were Istanbul, Isfahan, Bukhara, Samarquand and Delhi.
- From the 19th century the Islamic world was overwhelmed by the West, its capitalism and its industrial revolution. The symbolic event perhaps was Napoleon’s invasion of Egypt in 1798.
- The twentieth century has seen Western rule of Islamic countries replaced by rule by Muslims with Western values—the source of much discontent.

THREATS TO GLOBAL STABILITY

- What we know as Fundamentalists in the West are perhaps more appropriately described as Islamists who see an Islamic state, rejecting the principles of the contemporary West.
- One-fifth of the world population is Muslim and is the fastest growing religion. There are one billion Muslims in the world today.

How did Muslims view Europeans in the West before the 18th century? They were not very interested in Europe and had a rather dim view of Europeans. According to one Medieval Muslim, "They do not cleanse or bathe themselves more than twice a year and then in cold water." And further noted that "they do not wash their garments from the time they put them on until they fall to pieces." And "Nor do the women cover themselves decently."

By the 19th century Muslims were increasingly forced to take notice of the West because of their industrial power. What might have been admiration in the 20th century changed when Ayatollah Khomeini howled with rage as the Iranian Parliament granted U.S. citizens extra territorial rights in exchange for a \$200 million loan. He was expressing the feeling of powerlessness in the face of a bullying West. "They have reduced the Iranian people to a level lower than that of an American dog." Since then the two responses to the West by Muslims have been a rejection of materialism and a rejection of attitudes to women.

Questions:

- To what extent is the hatred for the West that is expressed in the region the result of ignorance of Western ways or frustration at not being able to retain the culture and ways of their own country?
- To what extent are the rejections of the West caused by the inability of these states to succeed economically?

Much of the Islamic world today suffers from poverty. Is this the cause of Islamic Fundamentalism or is Fundamentalism the cause of poverty and economic stagnation?

THREATS TO GLOBAL STABILITY

The World's Wealth Gap

The rift between the “golden billion” and the rest of the world is widening. Part of the reason for this is demographic. The poor are reproducing faster than the rich. In a few decades, the rich will be a much smaller minority of the world's population. The rich may well become richer, but the poor are likely to stay poor or in some cases become even poorer. The reasons for this are several:

- The poor are not devoted pupils of the richer “Western countries”. They have values of their own, which are not necessarily conducive to economic and social progress. Paradoxically, the contrast between the plight of the poor and the prosperity of the “golden billion” makes them cling even more desperately to their traditional values (such as Islamic fundamentalism).
- Efforts by Western governments and by global corporations to bridge the gap have not been commensurate with the growing economic, social and political pressures.
- Even if the developed and the developing countries were successful in finding ways to close the gap between rich and poor, bringing the poor nations closer to Western production and consumption levels, they would be frustrated by limitations in energy supply.

THREATS TO GLOBAL STABILITY

Questions:

- What are the prospects that Western nations can conduct a rational dialogue with those “poorer” nations that have turned to their fundamental values? Can they be persuaded to seek constructive and peaceful ways to improve the quality of life for their people?
- What are the possibilities for governments, corporations and world organizations to work together in ways that will bring the poorer nations into the developed world?
- How will the world successfully address its needs for energy in order to avoid shortage and conflict?



LUNCH 12:30 P.M. SESSION WILL RESUME AT 1:30 P.M.

CONCLUSION 4:00 P.M.

PARTICIPANTS OF THE WHARTON INTERNATIONAL FORUM IN STOCKHOLM

Dr. Tineke Bahlmann

Executive Vice President, Corporate Strategy Group, *Rabobank Group, Netherlands*

Ms. Sonia A. Baxendale

Executive Vice President, *Global Private Banking and Investment Management Services CIBC, Canada*

Mr. Lars Bjerrek

Managing Director, *SEB Private Bank S.A., Luxembourg*

Mr. Douglas W. Blakeman

General Manager, Filtration Division, Europe, *Parker-Hannifin Corporation, United Kingdom*

Mr. Gary Butler

Vice President, Europe and Asia, *Verizon International, United States*

Ms. Jacynthe Côté

Vice President, *Alcan Primary Metal Group, Canada*

Ms. Christine Croucher

Executive Vice President, Card Products and Collections, Retail and Small Business Lending, *CIBC, Canada*

Mr. Bernard Deloménie

Senior Partner, *PricewaterhouseCoopers, United Kingdom*

Mr. David V. Dockray

Partner, *PricewaterhouseCoopers, United Kingdom*

Mr. Edward R. (Jerry) Hall

Group Vice-President, Operations, Hydraulics Group, *Parker-Hannifin Corporation, United States*

Mr. Takashi Hayashi

General Manager, Engineering Department and Director, *Tokyo Electric Power Company, Inc., Japan*

Mr. Ken Ito

Corporate Vice President, General Manager, Document Systems and Service Development, *Fuji Xerox Co., Ltd, Japan*

Mr. Luc Kindt

Chief Operating Officer and Vice President, *Barco NV Projection Systems, Belgium*

Mr. James Jung Lee

Vice President, Global Marketing, *Pfizer Animal Health Group, United States*

Mr. Jan Løkling

President, *Hydro Business Partner, Norsk Hydro ASA, Norway*

PARTICIPANTS CONTINUED

Mr. Lars G. E. Orehall

Senior Vice President, *Scania, Sweden*

Mr. Jan Reinås

President and Chief Executive Officer, *Norske Skogindustrier ASA, Norway*

Mr. Brian Shaw

Vice Chairman, Managing Director and Head of Global Equities, *CIBC World Markets, Canada*

Mr. Yasushi Sugimoto

General Manager, *Financing Group, Kansai Electric Power Co., Inc., Japan*

Mr. Jean-Marc Tilliard

Chief Executive Officer, *Unilever Foods España, S. A., Spain*

Mr. Nicolas Tissot

Senior Vice President, *Suez, France*

Mr. Masayasu Toyohara

Group Manager, Research & Planning Group, *Corporate Strategic Planning Division, Toshiba Corporation, Japan*

Mr. Pim Vervaat

Finance Controller, *Corus Colors, United Kingdom*

Dr. Norbert Wanninger

Head of Global Cash Management, *Deutsche Bank AG, Germany*

GUEST RESOURCES OF THE WHARTON INTERNATIONAL FORUM IN STOCKHOLM

Guests of The International Forum bring experience and perspectives and act as resources to the participants. There are no lectures or lengthy presentations; guests are invited to comment and to join in the discussion with Forum participants.

Dr. Peter Ashall

Senior Vice President, *Vertu Ltd., United Kingdom*

Mr. Lode Beckers

Chairman and Managing Director, *LOBO NV, Belgium*

Mr. Jan Krzysztof Bielecki

Executive Director, Poland/Bulgaria/Albania, European Bank for Reconstruction & Development, United Kingdom; Former Primer Minister and Co-Founder of the Liberal-Democratic Congress and Freedom Union, Poland

Mr. Carl Bildt

Chairman, *Nordic Venture Network*, Former UN Secretary's General Special Envoy for the Balkans, *United Nations*; Former Prime Minister of Sweden, *Stockholm*

Mr. Carl Cederschiöld

Mayor, *City of Stockholm, Stockholm*

Ms. Lorraine DiSimone

Mezzo Soprano, *Germany*

Ms. Mia Doornaert

Diplomatic Editor, *De Standaard, Belgium*

Mr. Börje Ehrstrand

Rektor, Rinkeby Skolan, *Rinkeby*

Mr. Bernt Ericson

Vice President, Ericsson Foresight, *Ericsson LM Telefonaktiebolaget, Stockholm*

Dr. Bulent Gultekin

Associate Professor of Finance, *The Wharton School, United States*

Dr. Carl H. Hahn

Former Chairman of the Board of Management, *Volkswagen AG, Germany*

Mr. Josef Havelka

Chairman and Chief Executive Officer Central and Eastern Europe, *Leo Burnett, Czech Republic*

Mr. Anders Hedenström

Senior Advisor, Member of the Board, *Rederi AB Soya, Stockholm*

GUEST RESOURCES CONTINUED

Mr. Mark Heraghty

Chief Executive Officer, *Cable & Wireless Europe, France*

Mr. Allan Johnston

Executive Director, Human Resources, *Corus, United Kingdom*

Mr. Mats Kjaer

Deputy Head of SEB Baltics and Poland, *SEB, Malmö*

Mr. Peter Leonard

Conductor and General Music Director, *Städtische Bühnen and Philharmonisches Orchester Augsburg*;
Music Director, *The International Forum, Germany*

Dr. Dominique Moïsi

Deputy Director, *Institut Français des Relations Internationales, Paris, France*

Mr. Per-Olof Nyquist

Vice President, Head of Ericsson University, *Ericsson LM Telefonaktiebolaget, Stockholm*

Mr. Kenneth Olausson

Managing Director, *Interactive Institute, Stockholm*

Ms. Antonella Padova

Global Director, KM & E-Learning, *Whirlpool-Comerio (VA), Italy*

Dr. Alexander Hendrik George Rinnooy Kan

Member of the Executive Board, Chairman of Executive Committee, *ING Group, Netherlands*

Mr. Ian L. Rushby

Vice President and General Auditor, *BP Amoco Exploration and Production Plc., United Kingdom*

Ms. Cecilia Seaton

Project Manager Corporate Visits, Corporate Market Coordination, *Ericsson LM Telefonaktiebolaget, Stockholm*

Ambassador Vladimir Gheorghievich Shemiatenkov

Principal Research Fellow, *Institute of Europe*; Former Ambassador of the Soviet Union to the *European Communities, Russia*

Mr. Lars Sjöberg

Curator, Royal Castles Collection, *The National Museum, Stockholm*

Mr. Rolf Skoglund

Founder and Chairman, *Startupfactory AB, Stockholm*

GUEST RESOURCES CONTINUED

Ms. Pernilla Ström

Consultant and Analyst, *Ity AB, Stockholm*

Mr. Carl-Henric Svanberg

President and Chief Executive Officer, *Assa Abloy AB, Stockholm*

Mr. Yngve Thulin M.Sc.

External Communications Manager, *Ericsson Microelectronics AB, Stockholm*

Mr. Jacob Wallenberg

Chairman, SEB; Vice Chairman and Member of the Management Group, *Investor AB, Stockholm*

Dr. Burkhard Welkener

Managing Director, *Volkswagen Motor Polska, Poland*

Major Viking Ingemar Wemmenhög

Runologist; Former Major and Instructor of Interrogation Matters, *Swedish Marine Corps, Waxholm*

Mr. Jahn H. Wennerholm

Director, *Ericsson LM Telefonaktiebolaget, Stockholm*

FACULTY AND FACILITATORS OF THE WHARTON INTERNATIONAL FORUM IN STOCKHOLM

Mr. John Abrahamson

Regional Head, Southern Sweden, *SEB, Malmö*

Mr. Michael O. Alexander

Chairman, *The International Forum, USA*

Ms. Nancy A. Doyal

President, *The International Forum*; Former Vice President, *Business Development & Strategy, Ameritech Corporation, USA*

Dr. Marshall Fisher

Stephen J. Heyman *Professor of Operations & Information Management*, The Wharton School, *The University of Pennsylvania, USA*

Dr. Gordon Redding

Affiliate Professor of Asian Business, Euro-Asia Centre, *INSEAD, France*; Former Professor of Management Studies and Director, *The University of Hong Kong Business School, Hong Kong*

THE INTERNATIONAL FORUM

Ms. Jennifer L. Berg

Manager, *Wharton Global Leadership Series, USA*

Ms. Genie Parzakonis

Manager, *Partner Program, USA*

Ms. Veerle Polfliet

Managing Director, *DOUBLE YOU (W) Consulting, Belgium*, Special Resource, *The International Forum*

Ms. Sarah P. Sarmiento

Coordinator, *Guest Resources, USA*

DR. TINEKE BAHLMANN

Tineke Bahlmann is Executive Vice-President, Corporate Strategy of the Rabobank Group. Dr. Bahlmann is also a Professor of Business Economics and Organizational Sciences at the University of Utrecht. From 1991 to 2001, Dr. Bahlmann was part-time Professor of Business Economics (and Organization Sciences) at Utrecht University. She was served as Management Consultant to Utrecht University and held several non-executive posts. Dr. Bahlmann has been self-employed as a Business Consultant and has been certified as a management consultant (CMC) by the ICMI (International Council of Management Consulting Institutes) since 1991. Dr. Bahlmann has consulted companies and public organizations in the following areas: expanding learning capacity, top structures, organizational change processes, mergers and strategies. Dr. Bahlmann holds a number of non-executive posts: she is non-executive board member for Nedap N.V. in Groenlo and Stork N.V. in Naarden and Stichting, Associative Steering Committee for Housing Experiments. She is also a member of the Visitation committee codification regulations; (installed by the council of ministers) and of the Commissie Luteyn (installed by the Secretaries of State for internal affairs and public works) which advises on the designation of emergency inundation areas. From 1988-1991, she worked for a management consultancy bureau. In 1980, Dr. Bahlmann, joined Erasmus University as a post-graduate researcher and teacher. From 1975 to 1981, she was a secondary school economics teacher. Dr. Bahlmann is a member of the following organizations; Committee on Economic Competition and of the Adviesgroep Methoden en Technieken van het Ministerie van Financiën (methods and techniques consultancy group for the ministry of finances), the Raad van Toezicht van de Rabobank in Rotterdam (supervisory board Rabobank Rotterdam), president of the Society for Creative Education Rotterdam, president of the Board of Commissioners for SWW (Stichting Woonbelangen Weidegebied, Woerden) and member of the Board of Commissioners for De Nieuwe Unie, Rotterdam. Dr. Bahlmann has been employed and is currently employed as a core teacher for Nyenrode University, De Baak, the Rotterdam School of Management, the TIAS, SIOO, DUS, Publiek Domein in executive programmes. She studied business economics at Erasmus University Rotterdam, where she obtained her doctorate together with Ms. Dr. Ir. B.A.C Meesters. In 1998 the second book co-written with B.A.C. Meesters was published: "The Organization that Never Existed". She has also submitted articles to some ten (international) publications and has published many research articles.

MS. SONIA A. BAXENDALE

Sonia Baxendale is Executive Vice President, Global Private Banking & Investment Management Services, Canadian Imperial Bank of Commerce (CIBC). Ms. Baxendale has held various leadership roles since joining the organization in 1992. Prior to her current position she was a Managing Director of CIBC World Markets, within the full service brokerage division. Ms. Baxendale currently chairs the Board of CIBC Securities Inc. and CIBC Trust Corporation as well as being Director of the Board of CIBC Trust Co. Bahamas Ltd., CIBC Bank & Trust Co. Cayman Ltd., CIBC Financial Planning Inc. and CIBC Investor Services Inc. Prior to joining CIBC in 1992 she held various positions with American Express Canada in the Consumer Lending and Gold Card business units. Her background also includes advertising agency experience with Saatchi & Saatchi where she worked on a variety of packaged goods and other retail accounts. Ms. Baxendale was most recently responsible for the development of the strategy and rapid implementation of bank and dealer dual employment for branch-based advisors. She is also responsible for a highly successful mutual fund business including the largest pooled funds program and the largest index fund portfolio in Canada. She was most recently recognized as one of Canada's Top 40 Under 40 for 2000/2001. Ms. Baxendale's education includes a number of industry specific designations as well as an undergraduate degree from the University of Toronto. Sonia is married with three children – Cameron 6, Sarah 4 and Andrew 1 years.

MR. LARS BJERREK

Lars Bjerrek is Managing Director for SEB Private Bank S.A., Luxembourg. Prior to his current position, he was Deputy Managing Director and in 1999 he was Head of Private Banking. From 1997-1998, he was Head of Commercial Banking (corporate department) for Skandinaviska Enskilda Banken, Singapore Branch, Mr. Bjerrek was Head of SEB Division (corporate division) from 1994-1997 for Skandinaviska Enskilda Banken, Oslo Branch, Norway. During 1993-1994, he was Head of Marketing for Skandinaviska Enskilda Banken, Region West, Sweden. He has held several positions at Skandinaviska Enskilda Banken in Gothenburg, Sweden. From 1991-1993 he was Head of Enskilda Securities, and Deputy Head of Asset Management, during 1990-1991, he was Head of Private Banking. In 1989, Mr. Bjerrek was in Corporate Finance, from 1987-1988 he was an equity trader. Mr. Bjerrek received a degree in Business Administration Law from the Business School of Economics at Gothenburg University. He is married and has two children.

MR. DOUGLAS W. BLAKEMAN

Douglas Blakeman is General Manager of the Filtration Division in Europe for Parker Hannifin Corporation. In this position, Mr. Blakeman manages 7 factories in Europe and a sales office in the United Kingdom. Mr. Blakeman began his career at Parker Hannifin Corporation in 1977, as a Lab Technician, a position he held until 1980, when he became a Product Sales Manager and Technical Services Specialist. In 1985, Mr. Blakeman became a Production Control Manager, a position he maintained until 1987, when he became a Plant Superintendent. Mr. Blakeman became the Manager of Quality Assurance in 1990. In 1992, Mr. Blakeman moved from the Ohio office to the Michigan office and became the General Manager. Prior to working at Parker Hannifin Corporation, Mr. Blakeman served in The United States Armed Forces as an Electronic Technician. He then attended The University of Toledo, to obtain an Associates Degree in Electronic Engineering and in 1979, Mr. Blakeman received his Bachelor of Science Degree in Electronic Engineering. During his college career, Mr. Blakeman worked at Automation Belting Corporation. Mr. Blakeman's outside interests include sailing, running, gold, and scuba diving.

MR. GARY BUTLER

Gary Butler is Vice President of Europe and Asia for Verizon International, he is responsible for maximizing the performance of the group through the integration of strategic and operational initiatives. Prior to the Bell Atlantic / GTE merger, Mr. Butler was Executive Vice President of Operations for TelecomAsia Corporation, a position he held since 1998. He was responsible for all network operations including design, construction and maintenance for the Bangkok, Thailand telecommunications operator. From 1994 to 1998, Mr. Butler was Vice President of Operations Assurance for Bell Atlantic, he was responsible for Maintenance processes, operating procedures and process control development. He also oversaw the Provisioning and Infrastructure processes at NYNEX and then Bell Atlantic at that merger's close. Mr. Butler joined NYNEX in 1987 and held various leadership positions in the Upstate New York region. In 1991, Mr. Butler became Director of LMDC / E-911 Provisioning, where he was responsible for provisioning support for New York including conversions to E-911. He began his career with Texas Instruments in 1984 as a Manufacturing Manager, responsible for the operations of two production facilities. Mr. Butler is a member of the West Point Society of New York and is a lifetime member of Who's Who of Global Business Leaders. He is also an active member of his community, supporting the Boy Scouts of America and the local Little League. Butler earned a B.S. from the U.S. Military Academy at West Point, and an M.B.A. from Golden Gate University. He completed numerous executive programs at various institutions including Duke University, Columbia University and the University of Virginia. Butler served in the U.S. Army from 1979 to 1984 as a Captain-Aviation, Fort Bragg, North Carolina.

MS. JACYNTHÉ CÔTÉ

Jacynthe Côté is the Vice-President Business Planning & Development, Alcan Primary Metal Group. Ms. Côté joined Alcan in 1988 as Process Analyst in Vaudreuil Works (Québec). From 1989 to 1991, she was involved in the construction and start-up of a specialty chemical plant as Production Superintendent and remained in charge of the operations until 1994. She then was transferred to the Isle-Maligne (Québec) smelter as Potroom Superintendent. In 1996, she was named Works Manager of the Beauharnois (Québec) smelter and in 1999 she was transferred to the Lynemouth (UK) smelter as Works Director. In December 2000, she was appointed Vice-President Business Planning and Development for Alcan Primary Metal Group. Ms. Côté has a Bachelors Degree in chemistry from Laval University (Québec).

MS. CHRISTINE CROUCHER

Christine Croucher is the Executive Vice President, Card Products, Collections, Retail and Small Business Lending for the Canadian Imperial Bank of Commerce (CIBC), one of Canada's largest banks. At CIBC, she has established a highly successful track record by vastly improving all key performance measurements through effective management of the business, the development of partnerships, and through international acquisitions. Christine's strategic vision and strong leadership have created a performance culture that is widening CIBC's dominant position in the Canadian credit card industry. Prior to joining CIBC, Ms. Croucher was Vice President, Credit and Finance, Canadian Tire Acceptance Limited, a leader in the field of high risk credit management and a subsidiary of Canadian Tire Corporation Limited, Canada's leading hard goods retailer. Ms. Croucher has also held various progressive management positions within BDH Inc., Hershey Canada, and Xerox Canada. Ms. Croucher graduated from McMaster University with a B.A. in Economics (1978) and from York University with an MBA (1982). She is also a member of the Certified General Accountants Association. Ms. Croucher is an avid trekker and enjoys running. Her most memorable treks include Kilimanjaro in Africa and the lost city of Machu Picchu in Peru, and she one day hopes to climb Aconcagua. As well as being a member of the board of directors for Visa Canada, Visa International, Advantex Marketing, and ACXSYS, Christine is also an active member of the board for the Women's College Hospital Foundation.

MR. BERNARD DELOMÉNIE

Bernard Deloménie is a Senior Partner of PricewaterhouseCoopers (PwC). He is currently in charge of the coordination of activities of the firm for Africa and the Middle East (excluding South Africa). He has been with the firm for 25 years holding a variety of positions. From 1976-1989, he developed and managed a network of offices of the former Coopers & Lybrand offices in Francophone Africa. During that time he was able to establish offices in the Ivory Coast, Senegal, Guinea, Cameroon. From 1989-1992, Mr. Deloménie served as Liaison Partner of Coopers & Lybrand in Francophone Africa, Indochina, and the Indian Ocean. From 1993-1998, Mr. Deloménie served as Partner in Charge of Coopers & Lybrand in Hungary. From 1998-2000, he served as a member of the Executive Committee of PricewaterhouseCoopers Central and Eastern Europe, more specifically in charge of the Corporate Finance Activities in this territory. Mr. Deloménie is a Chartered Accountant, MBA and Statutory Auditor. He has completed training at the Harvard School of Business Administration in Leadership and Professional Services Firms, and is an E-Business graduate from The Darden School, University Virginia. From an Industry perspective, Mr. Deloménie is a specialist of Tourism and Transportation and is the coordinator of the activities of PwC in the Hospitality and Leisure Industry for Europe, the Middle East and Africa. Mr. Deloménie is also a member of the International Society of Hospitality Consultants and an advisor for the French Government for Foreign Trade.

MR. DAVID V. DOCKRAY

David Dockray is the Managing Partner of Europe, Middle East and Africa (EMEA) for PricewaterhouseCoopers Consulting (PwC). Prior to taking on this role, Mr. Dockray was Global Industry Leader for the Consumer and Industrial Products (CIP) market, dealing with major worldwide clients across these industries. David has worked in the management consulting practices of PricewaterhouseCoopers and its predecessor organisations for 19 years, working across a wide range of industries and client engagements ranging from financial management to enterprise-wide transformation. Before joining the consulting industry, David worked in line management in the manufacturing industry. Mr. Dockray is professionally qualified as a FCCA and a CMC. He lives in Yorkshire and London and is married with two sons.

MR. EDWARD R. HALL

Edward (Jerry) Hall is Vice-President, Operations for the Hydraulics Group of Parker Hannifin Corporation. Previous to this position, Mr. Hall was the President of the Latin Group of Parker Hannifin and the Vice-President, Operations in the Hydraulic Group for Parker Hannifin Europe. In 1994, he was named President of this division. Mr. Hall joined Parker Hannifin in 1978 and has served in management positions with the Filter, Pump and Hydraulic Valve Divisions. Mr. Hall is a graduate of LeTourneau College, in Longview, Texas, where he received a Bachelor of Science Degree in Industrial Engineering.

MR. TAKASHI HAYASHI

Takashi Hayashi is General Manager of the Engineering Department and Director of The Tokyo Electric Power Company, Inc (TEPCO). After joining TEPCO in 1967, Mr. Hayashi has mainly concentrated on bulk power system development, especially on the Metropolitan bulk power system projects. Mr. Hayashi is responsible for the overall facility planning of TEPCO's power system, including the planning of power source developments and bulk transmission systems. He also, supervises the Wheeling Service Center, where he is responsible for the retail wheeling contracts and the planning of the connection facilities to the suppliers. Mr. Hayashi has held a variety of positions since he has been at TEPCO. He was General Manager for Planning for the Engineering Department (1998-2000), General Manager at the Kyoto Sales Office (1995-1998), Deputy General Manager for the Engineering and Corporate Planning Department (1993-1995), Deputy General Manager for the Engineering Department (1989-1993), Manager of the Power System Planning Department and the Engineering Department (1985-1989), Manager of UHV Engineering for the Engineering Department (1983-1985), Deputy Manager for the Power System Planning Department and the Engineering Department (1979-1983), Deputy Manager for the Planning Department at the Numazu Branch Office (1978-1979), he worked in the Power System Planning Department and the Engineering Department (1971-1978), he worked in the Planning Department at the Kanagawa Branch Office (1971), and he worked in the Transmission Department at the Kanagawa Branch Office (1967-1971). Mr. Hayashi received a B.A. in Electrical Engineering from The University of Tokyo.

MR. KEN ITO

Ken Ito is Corporate Vice President and General Manager of the Document Systems & Service Development Unit and Document Products Company at Fuji Xerox Co., Ltd. He is responsible for technology and product development of image processing, network services and document management software. Mr. Ito joined Fuji Xerox in 1971, and he first worked on the development of compression algorithms of facsimile transmission and the radio facsimile system for the South Pole Exploring Ship of Japan. After spending two years abroad, Mr. Ito returned in 1976 to join the team responsible for the development of the high speed facsimile. From 1977-94, Mr. Ito worked on the development of the Japanese Document System, Japanese typing, word processing, and printing. During this period, he also worked on the development of LAN- based document systems including filing, printing, communication, mailing, etc. In 1994, Mr. Ito became Director, then Senior Managing Director of Fuji Xerox Information Systems Co., Ltd. Mr. Ito received his B.S. in Control Engineering at the School of Engineering from the Tokyo Institute of Technology in 1971. In 1975, he obtained his M.S. in System Science at the Graduate School of Engineering at the University of California, Los Angeles and in 1976, he was a special graduate student in Electrical Engineering at the Graduate School of Engineering at the Massachusetts Institute of Technology.

MR. LUC KINDT

Luc Kindt is Chief Operating Officer of Barco NV Projection Systems and Vice President of Barco NV. Mr. Kindt began his career at Barco Industries NV in 1984, as a Corporate Research Engineer. Mr. Kindt held this position until 1988, when he became the International Sales and Marketing Manager for the Displays Division of Barco NV Industries. From 1988-1989, Mr. Kindt served as the Product Group Manager, Medical Displays. He then moved on to become the Division Manager of Information Displays in 1989 at Barco NV Video & Communications Kortrijk. From 1991-1993, Mr. Kindt served as International Financial Controller for Barco NV, Coordination Center. In 1993, Mr. Kindt served as Sales Manager of Director Sales in Europe. Mr. Kindt then became the Division Manager, Packaging & Labels for Commercial Printers, a post he held from 1994-1996. From 1997-1999, Mr. Kindt served as the Division Manager of Europe, Middle East, Africa and Latin America. From 2000-2001, Mr. Kindt was a Business Unit Manager Projection Products. Mr. Kindt holds a Masters Degree in Civil Engineering from the University of Leuven; an MBA from University of Ghent, and a Postgraduate Degree in Financial Management from the University of Leuven. Mr. Kindt participates in the following professional activities: Chairman, Forum Service (Barco NV); Director, Scientific Advisory Board IMEC, Research Institute for micro-electronics; Director of the Professor Roger Van Overstraeten Foundation; and promoting ICT education. Mr. Kindt lives in Belgium and is married with 3 children.

MR. JAMES JUNG LEE

James Lee is the Vice President, of Global Marketing for Pfizer's Animal Health Group. Mr. Lee began his career at Pfizer in 1982 as a Product Analyst in the Marketing Research Pharmaceuticals division. He held this position until 1984 when he became a Senior Product Analyst in the same department. From 1985 to 1994, Mr. Lee held the following positions in the Marketing Roerig Department: Assistant Product Manager (Cefobid), Product Manager (Navane, Sinequan), Senior Product Manager (Diflucan), Group Product Manager (Zoloft, Navane, Sinequan). In 1995 Mr. Lee became Director, Team Leader in the Central Nervous System Group of the United States Pharmaceuticals Division. He moved on to become Worldwide Director and Group Leader of the Central Nervous System Group of Pfizer Pharmaceuticals Division in 1998. Mr. Lee earned a Bachelor's of Science Degree in Management from State University of New York at Buffalo and an MBA in Marketing from New York University, Stern School of Business. Mr. Lee is also involved in many business and outside activities. He is on the Corporate Advisory Council of American Psychiatric Association, the Board of Directors of the New York City and Business Advisory Council of the American Foundation for Suicide Prevention, on the Board of Trustees for the Postgraduate Center for Mental Health, and the Business Advisory Board of the National Alliance for the Mentally Ill.

MR. JAN LØKLING

Jan Løkling is the President, Hydro Business Partner for Norsk Hydro. Prior to his current position from 1995-2000, Mr. Løkling was Senior Vice President of Norsk Hydro Porsgrunn. From 1991-1995, he was Vice President of Norsk Hydro Rjukan. After that position from 1985-1988, he was Organizational Manager, Corporate Human Resources at Norsk Hydro. From 1982-1985, he was Manager of Office Administration. From 1971-1982, he was Systems Developer for Norsk Hydro Data. He received a Engineer, EDP from Bergen College of Engineering.

MR. LARS G.E. OREHALL

Lars Orehall is Senior Vice President, Truck and Cab Development at Scania, a position he has held since 2001. Mr. Orehall began his career at Scania in 1974 as a Engineer in Engine Development, a position he held until 1979 when he became a Manager in Product Planning. In 1981, Mr. Orehall became the Head of Long Range Planning. From 1983-1986, Mr. Orehall served as the Director for Product and Aftermarket for Scania Nederland B.V. From 1986-1990, he was the Technical Director of Scania-Brussar AB. Mr. Orehall held this position until 1993, when he became the Vice President of Materials, Purchasing and Planning. From 1993-1996, he was the Vice President, Powertrain Development and Production. In 1996, Mr. Orehall became the Senior Vice President of Powertrain Development and Production; he held this position until 1999, when he became the Senior Vice President of Research and Truck Development. Mr. Orehall received a Master of Science in Mechanical Engineering from The Royal Institute of Technology. Mr. Orehall holds the following board memberships: Scania Sverige AB, WM-Data Scania AB, Scania Infotronics AB, Scania Cummins HPI LLC, Bil Sweden and Swedish National Road Administration.

MR. JAN REINÅS

Jan Reinås is the President and Chief Executive Officer of Norsk Skogindustrier ASA, a position he has held since April 1994. Prior to working at Norske Skogindustrier ASA, Mr. Reinås held a variety of positions at Scandinavian Airline System (SAS) including: Director (1987); Managing Director, Norway (1990); Chief Executive Officer for the entire SAS group. Prior to working at SAS, Mr. Reinås worked in the public system, first as a rationalization executive and Chief Municipal Administrator for the Municipality of Trondheim. Then, he became the Chief Executive Officer for the Trondheim Trafikkselskap, or the city public transport system, and following this role, Mr. Reinås became the Chief Executive Officer of Fosen Trafikklag, or ferryboats, public transport. Before working in the public sector, Mr. Reinås was a project and rationalization executive for Norwegian State Railways. Mr. Reinås is educated as an economist, has 3 years of education in planning, rationalization and transport economics in the NSB, and has attended the General Management Program at INSEAD. Mr. Reinås has formerly held the following board positions: Sparebanken Midt-Norge (1995-2000); Chairman of Posten AS (Norwegian National Mail System); Chairman Norwegian State Railways (1995-1997); Member of Norwegian Airlines System. Currently, Mr. Reinås is a member of the following boards: Schibsted ASA VG (Norway's largest daily newspaper); Scandinavian Airlines System and Reiber & Søn. Mr. Reinås holds the following distinctions: Commander of the Order of the Lion of Finland and Grosses Goldenes Ehrenzeichen. His outside interests include hunting, fishing, and skiing.

MR. BRIAN SHAW

Brian Shaw is the Vice Chairman, Managing Director and Head of Global Equities and Commodity Products for CIBC World Markets. Mr. Shaw joined Wood Gundy in 1985 and held a series of management positions in Institutional Equities before being appointed head of the division in 1997. He was appointed to Vice President in 1989 and a Director in 1992. In 2001, the US Equities Division (formerly Oppenheimer) was merged with Institutional Equities under Mr. Shaw's leadership. He was also employed in an investment capacity with a Canadian Chartered Bank. Mr. Shaw is a Chartered Financial Analyst and a member of the Toronto Society of Financial Analysts. He is also a Trader in Residence, Business Faculty at McMaster University and a Member of the Investment Dealers Association. He holds a Masters Degree in Business Administration and an undergraduate degree in Commerce from the University of Alberta.

MR. YASUSHI SUGIMOTO

Yasushi Sugimoto is the General Manager of the Financing Group of the head office at Kansai Electric Power Co. Inc. Mr. Sugimoto started his career at Kansai Electric Power Co. Inc. in 1978 and has held a variety of positions. He was Deputy General Manager of the General Affairs Department of the head office (1999), Manager of the General Affairs Section of the Tokyo Branch Office (1997), Manager of the Budget Section of the head office (1996), Representative of the New York Office (1992), Assistant Manager of the Financing Section of the head office, Assistant Manager of the Accounting Section of the Himeji branch office (1987), Financing Section of the head office (1985), Legal Department of the head office (1983), Accounting Section of the Wakayama branch office (1981), Financing Section of the head office in Osaka (1980), Kujyo Sales Office in Osaka (1986). Mr. Sugimoto received a Bachelor of Law degree from Osaka University.

MR. JEAN-MARC TILLIARD

Jean-Marc Tilliard is the Chief Operating Officer of the Ice Cream and Frozen Foods Division of Unilever Foods Spain. Prior to working in Spain, Mr. Tilliard was the Chairman of Operations in Turkey and Portugal for Unilever. He joined Unilever in 1974 and had several assignments beginning in the sales and marketing of food and moving into the Ice Cream and Frozen Foods organization. Mr. Tilliard studied Economics and Politics in the French University. His other interests include enjoying the "fantastic" Spanish food, skiing, motorcycling, and reading. Mr. Tilliard is married with two children, a boy of 21 and a girl of 16.

MR. NICOLAS TISSOT

Nicolas Tissot is a Senior Vice President in charge of the Suez Group Financial Planning and Control. He joined the company in 1999 and has managed the business control corporate team since June 2000. Prior to his current position, he served at the French Ministry of Economy, Finance and Industry within the General Inspection of Finances, which is the senior audit and consulting body of the Ministry. Mr. Tissot has taught at a variety of institutions including Ecole Nationale d'Administration, HEC School of Management and Paris Institute of Political Science. He organized a series of public conferences about the ethics of globalization seen through the eyes of both businessmen and religious leaders. Mr. Tissot is an Inspecteur des Finances and holds a public administration higher degree from Ecole Nationale d'Administration and an M.B.A. from Ecole des Hautes Etudes Commerciales. He is married and has two children.

MR. MASAYASU TOYOHARA

Masayasu Toyohara is Group Manager, Research & Planning Group, Corporate Strategic Planning Division at Toshiba Corporation, which is one of the leading manufacturing companies in the electronics business in Japan. Mr. Toyohara is in charge of planning the strategic governing systems for Toshiba to enhance the corporate business, based upon extensive research of dynamic changes in the industrial and governmental environment. Prior to his current position, Mr. Toyohara was a manager of the Planning Group for the Human Resources Division from 1999 to 2001 and was responsible for planning the human resources management systems. Mr. Toyohara was a Corporate Personnel Manager from 1994 to 1999, and was in charge of the promotion and rotation of the general manager class employees. He joined Toshiba in 1980, following his graduation from University of Tokyo with a degree in Japanese Law.

MR. PIM VERVAAT

Pim Vervaat is Finance Controller for Corus Colors, a business unit within the Corus Group. Corus Group is one of the world leaders within the metals industry and was formed in October 1999 when British Steel (UK) and Koninklijke Hoogovens (Netherlands) merged. Corus Colors supplies galvanised and painted steel to construction and consumer product sectors. Colors is a multi-site organization with plants in the United Kingdom (5), the Netherlands, France and Turkey. The head office is based in the UK. As member of the business management team, Mr. Vervaat is responsible for all the financial and IT activities of the business unit. He also serves as a member on the supervisory board of Yasan (Turkey), in which Corus holds a majority share. Prior to the merger Mr. Vervaat was Controller of the business unit Hoogovens Packaging Steel, where he was member of the management team and responsible for all the financial and IT activities. Main operations were in the Netherlands with subsidiaries in Norway and Belgium. In this period he was member of the supervisory board of HPS Norway. From 1996-1998, Mr. Vervaat was Finance Director for Lips Group, world leader in ship propulsion systems. Lips was an independent company with its main operations in the Netherlands and sales offices in Europe, USA and Asia. During this period, he served as a member on the supervisory boards of joint-venture companies in France, Italy and Greece. Mr. Vervaat was Controller for the business unit Hoogovens Aluminium Distribution from 1993-1996, again responsible for all finance and IT activities. An international multi-site organizations of service centers and sales offices (head office based in Belgium), the business unit was responsible for the worldwide sales and distribution of aluminium products. Prior to this position, Mr. Vervaat worked for three years as an assistant controller at Hoogovens Aluminium Voerde, an aluminum smelter based in Germany. From 1987-1990, he worked in the central controlling department at the head office of Hoogovens Groep, based in the Netherlands. Mr. Vervaat holds a bachelors' degree in business administration (1987), graduated from the Erasmus Universiteit Rotterdam in Business Economics (1990) and received a postgraduate degree in Business Economics from the Rijksuniversiteit Limburg (1993). Pim is a Dutch citizen and is married with three children – Jasper (12), Fabienne (11) and Annelot (8).

DR. NORBERT WANNINGER

Norbert Wanninger is the Head of Global Cash Management at Deutsche Bank AG, the headquarters of Deutsche Bank. Dr. Wanninger joined Deutsche Bank as a management trainee in 1983. Apart from a short stint in Germany in 1991/1992 he has spent the majority of his career in Asia. In 1992, he became General Manager of Deutsche Bank in Hong Kong and General Manager of its Singapore Branch in 1995. Dr. Wanninger received a degree in Business Administration from the University of Munich. He is married and has two children.

DR. PETER ASHALL

Peter Ashall is Senior Vice-President of Vertu Ltd., responsible for strategic product and business opportunities for the company. In working with Frank Nuovo, Vertu's Creative Director and Designer, Dr. Ashall has brought to market Vertu's first signature product introduction. Since 1998, when he initially proposed establishing Vertu as a subsidiary of Nokia, Dr. Ashall has built his team based on his philosophy of creating a spirit of excellence. Prior to Vertu, Dr. Ashall held management positions at several global companies, including Nokia, where he was the Vice President of concept and design, Motorola and Mars. Dr. Ashall attended the University of Leeds, UK where he received his Bachelors of Science in Electronics and his Ph.D in Communications Systems. Dr. Ashall is based in the UK at Vertu's headquarters.

MR. LODE BECKERS

Lode Beckers is currently Chairman of a government-owned investment agency in Belgium and Managing Director of Brussels-based LOBO n.v., a consultancy firm, advising companies on strategies to be developed in view of the introduction of the euro and the further elaboration of a genuine single market in Europe. He is also a Director of F van Lanschot Bankiers (Belgium), a private banking firm and of Finter Bank, a Paris-based private bank. Mr. Beckers was Chairman of Citibank's Executive Committee in Belgium and head of a Pan-European department coordinating the relationship with corporate customers belonging to the food, beverages and agribusiness industry until August of 1996. Mr. Beckers joined Citibank in Brussels in 1969 and later moved to London to head Citibank's oil and mining department until 1976. After a two-year stay at the New York headquarters, he moved to Paris to the position of Head of Construction and Engineering Banking Europe/Middle East. From 1983 to 1985, Mr. Beckers was responsible for launching a European loan underwriting and asset trading program, while also becoming general manager for the Netherlands. He returned to Belgium in 1986 as Country Head Global Finance Belgium-Luxembourg, and became Director and Executive Committee member of the American Chamber of Commerce. Mr. Beckers holds Law and Political Science degrees from the University of Leuven. He has attended executive education programs at INSEAD and is an alumnus of The International Forum. He held teaching assignments at the University of Leuven and currently teaches at the University of Paris X/Nanterre and the European Business & Management School in Antwerp.

MR. JAN KRYSZTOF BIELECKI

Jan Krzysztof Bielecki is an Executive Director in the European Bank for Reconstruction & Development, Former Minister for European Integration and Member of Parliament, Former Prime Minister and Co-Founder of the Liberal-Democratic Congress, and Freedom Union. He has been active in political and economic affairs of Poland for over two decades. Mr. Bielecki is also the Executive Director of the East-West Institute (EWI), the Center for Economic Policy Research (CEPR), and is a member of the advisory boards for Rand Europe and Bonn International Center for Conversion. Mr. Bielecki started his career as an economic lecturer at Gdansk University in 1973, until losing his job in 1981 for his anti-Communist political activities. An advisor to key Solidarity figures in the early 1980's, Mr. Bielecki organized economic publications and was involved in the historic strike at Gdansk shipyard in 1981. During the first half of the 1980's, Mr. Bielecki continued to play an active role in the then illegal Solidarity, publishing underground political materials and contacting foreign supporters. During this period, Mr. Bielecki contributed to the formation of Solidarity's economic policy by developing a market-based approach as an alternative to Poland's communist state planning. From 1985 to 1990, Mr. Bielecki was the Chief Executive Officer of Doradca, a consulting cooperative in Gdansk, Poland. Doradca was founded in 1985 by members of Solidarity as a means to both earn a living outside of state enterprises and provide support for Solidarity resistance activities against communist regime. Following the post communist, fully free presidential election at the end of 1990, the newly elected President Wałęsa requested Mr. Bielecki to form the government. The Parliament confirmed him as Prime Minister in January 1991. Mr. Bielecki's cabinet successfully negotiated foreign debt reduction and the EC Association Agreement. The government resigned after the first fully democratic parliamentary elections in December 1991. Mr. Bielecki has also served as Chairman of the Liberal-Democratic Caucus, Member of the Foreign Relations Committee in the Sejm (Polish Parliament), and the Chief Delegate of the Polish Parliament to the European Parliament. In July 1992 he was nominated as a Minister for European Integration in the new coalition government of Ms. Hanna Suchocka. He stayed in the office until October 1993 when, following parliamentary election, the government resigned. In December 1993 the Governor for Poland appointed Mr. Bielecki to the Board of Directors at the European Bank for Reconstruction and Development in London. Mr. Bielecki has published a number of articles for both foreign and Polish specialist papers and magazines, including the most recent ones for the Wall Street Journal, Rzeczpospolita, Gazeta Bankowa, Gazeta Wyborcza, Wprost, Die Welt, and many others. He is also a co-author of the book *Histoire de l'Europe* published in Paris in 1997.

MR. CARL BILDT

Carl Bildt is currently the Chairman of The Nordic Venture Network and the Former UN Secretary General's Special Envoy for the Balkans (1999-2001). His involvement with Balkan affairs stretches back to the spring of 1995, when he succeeded Lord Owen as the EU Special Representative to the Former Yugoslavia and Co-Chairman of the International Conference on the Former Yugoslavia. Following his Co-Chairmanship of the Dayton Peace talks, he served until the summer of 1997 as the International Community's High Representative in Bosnia and Herzegovina, monitoring from Sarajevo the implementation of the peace agreement and coordinating its civilian aspects. In Sweden, he has served as the country's Prime Minister, leading a four-party coalition, from 1991 to 1994. During this period he negotiated Sweden's accession to the European Union, signing the agreement in June 1994, and undertook far-reaching liberalization and structural reforms to improve the competitiveness of Sweden and modernize its old-style welfare system. His career in politics has ranged from the Chairmanship of the Moderate Student Association and the European Democratic Students in the early 1970's, to the leadership of the Moderate Party of Sweden from 1986 to 1999. He served as a Member of Parliament between 1979 and 2001. His first appointment into government dates from 1976. During his leadership, the Moderate Party during the 1990's improved its position in all three parliamentary elections. Mr. Bildt has had wide experience in foreign and security affairs: in Sweden he was a member of the Royal Advisory Council on Foreign Affairs (1984-1999) and various Defence Review commissions, including the Submarine Defence Commission of 1982. Internationally, he has been active in European and Nordic cooperation. From 1992 to 1999, he was the Chairman of the International Democratic Union, bringing together the main centre-right political parties of the world. He is associated with a number of international organizations, including membership of the advisory boards of the Centre for European Reform (London), the Aspen Institute Italia (Rome) and RAND Europe (Den Haag). In 2000, he headed the Wise Mens Group appointed by the European Space Agency to review the position of space issues within overall European integration. IT's report was delivered to the ESA in late 2000. During his tenure as Prime Minister, he launched Sweden as a country of the IT revolution; he launched and chaired the IT Commission, which ever since, has been instrumental in promoting policies geared to the use of these new technologies. He has since actively maintained this interest, today serving as Senior Advisor to the VC firm IT-Provider (itprovider.com) and sitting on the boards of a number of IT companies (hiq.se, teleopti.se, humany.com, melody.se). Since 2001, he has served as the Chairman of Nordic Venture Network, which brings together the quality venture capital firms in the Nordic countries. He is presently chairing the At-Large-Membership Study Committee set up by ICANN to study the governance of the Internet in the future (atlargestudy.org, icann.org). He is Senior International Adviser to Akin Gump Global Solutions, the Washington-based law firm. He issues his own weekly newsletter in Swedish on international affairs (bildt.net). His published works include: *The Country that Stepped out into the Cold* (1972), *A Future in Freedom* (1976), *A Citizen of Holland, Sweden and Europe* (1991), and *Peace Journey* (1997). Mr. Bildt is the holder of various senior honours and decorations from France, Germany, the United Kingdom, Estonia and Latvia. He has an honorary degree from the University of St. Andrews in Scotland. Born on 15 July 1949 in Halmstad, Sweden, Mr. Bildt has two children, Gunnel (12) and Nils (10). He is married to Italian national Anna Maria Corazza.

MR. CARL CEDERSCHIÖLD

Carl Cederschiöld is the Mayor of Stockholm, Sweden. Mr. Cederschiöld also holds the following positions concurrently with his mayoral post: Member of City Council, Chairman of the Executive Board, Chairman of the Board of the Holding Company of the Incorporated Companies of the City of Stockholm, Member of the Board of Birka Energy Inc., Member of the Executive Board of the Association of Swedish Cities and Municipalities, Chairman of the Swedish Association of Solid Waste Management (RVF), and Vice Chairman of the Civil Defense League. Mr. Cederschiöld holds a BA in Economics from the Stockholm School of Economics. He is married to Charlotte, a member of the European Parliament, and has two children, Sebastian and Anna.

MS. LORRAINE DISIMONE

Lorraine DiSimone, Mezzo Soprano, has performed extensively in concert as well as on the opera stage. Ms. DiSimone has sung with the Pittsburgh Symphony under Eduardo Mata, in DeFalla's *La Vida Breve*, Bernstein's Arias and Barcarolles with the Cincinnati Chamber Orchestra under Keith Lockhart, and concert performances of Wagner's *Die Walküre* with the Prague State Opera under Hans Wallat. She made her Carnegie Hall debut as Fenena in Verdi's *Nabucco* with the New York Grand Opera and since that time has been a soloist at Carnegie Hall in performances of Händel's *Messiah*, Mozart's *C Minor Mass* and *Requiem*, Beethoven's *Mass in C*, and Mascagni's *Silvano*. A CD of *Silvano* was released on Elysium Recordings in 1995. She made her European debut in concert at La Fenice in Venice performing *Socrate* by Satie. Since that time she has sung as soloist with the Augsburg Philharmonic in Mahler's *Symphony No.2*, Berlioz's *Nuits d'Ete'*, Ravel's *Sheherazade* and Mahler's *Songs of a Wayfarer* as well as contemporary works for voice and orchestra. Ms. DiSimone's opera repertoire spans mezzo roles from Rosina in *Barber of Seville*, *Preziosilla* in *Forza del Destino*, *Savitri* in Holst's *Savitri*, Suzuki in *Madama Butterfly*, *Wellgunde* in *Das Rheingold*, and *Gerhilde* in *Die Walküre* to the pants roles of Octavian in *Der Rosenkavalier*, Nicklausse in *Tales of Hoffmann*, Hänsel, Cherubino in *Le Nozze di Figaro* and the Composer in Strauss' *Ariadne auf Naxos*. She has performed with the Glimmerglass Opera, Boston Lyric Opera, Texas Opera Theater, Center for Contemporary Opera, Des Moines Metro Opera, Opera Idaho, Sarasota Opera, DiCapo Opera, New England Lyric Operetta, Teatro Lirico Sperimentale in Spoleto, Italy, and in Augsburg, Germany with the Städtische Bühnen Augsburg. She was a finalist in the Metropolitan Opera Auditions, the Washington International Competition, and the American Opera Auditions. Ms. DiSimone received her Masters of Music in Voice from the New England Conservatory of Music in Boston and her Bachelors in Music History from the University of Connecticut. She has been a guest at The International Forum in Bruges and Philadelphia, and the Leadership Through Music Program in Crakow, Poland.

MS. MIA DOORNAERT

Mia Doornaert is the Diplomatic Editor of the Brussels newspaper De Standaard. From 1998-2000, Ms. Doornaert was the President of the UNESCO Consultative Committee on Press Freedom and of the Jury of the UNESCO-Guillermo Cano World Press Freedom Prize. She is also a member of the editorial committee of De Internationale Spectator (The Hague, Netherlands), a monthly on international politics and of the Board of Directors of the European Journalists' Institute (Maastricht, the Netherlands) which specializes in mid-career training of editors and journalists. Ms. Doornaert is the past President of the International Federation of Journalists (IFJ), which is a world-wide federation that defends press freedoms and the right of journalists to organize into independent unions. Before joining the newspaper in 1970, Ms. Doornaert was a professor of Latin and Greek. She studied at the Notre Dame Lyceum in West Flanders and at the University of Louvain.

MR. BÖRJE EHRSTRAND

Biography to be included in Addendum

MR. BERNT ERICSON

Biography to be included in Addendum

DR. BULENT GULTEKIN

Biography to be included in Addendum

DR. CARL H. HAHN

Carl Hahn is the Former Chairman of the Board of Management of Volkswagen AG. Besides being Honorary Chairman of the Supervisory Board of Audi, Seat and Skoda, Dr. Hahn serves as a Member of the Supervisory Board of Gerling, HAWESKO AG, Sachsenring Automobiltechnik AG and as Director of Main Control and Perot System Corporation and Merloni Electrodomestici SpA. He is also a Member of the International Advisory Board of Safire Aircraft Company, Textron and Timken. He serves as an Advisor to the President and Prime Minister of the Republic of Kyrgyzstan. Dr. Hahn was born in Austria in 1926.

MR. JOSEF HAVELKA

Josef Havelka is Chairman and Chief Executive Officer, Central and Eastern Europe for Leo Burnett Group. Mr Havelka escaped the communist regime with his parents in 1968, to Frankfurt, Germany. Mr. Havelka spent 23 years in Germany where he studied and began his advertising career. He studied Sociology and German Literature at the J.W.Goethe University in Frankfurt and Marketing and Advertising at the Marketing-Communication Academy. Mr. Havelka held a variety of positions before joining the advertising industry including: a musician; manager of a recording studio; insurance salesman; book store owner; producer of a daily Business-TV show; copywriter; and an account director in several agencies. In 1991, he returned to the Czech Republic, first as the Founder and Managing Director of Leo Burnett Prague and now as a Chairman of Leo Burnett Group in Czech Republic. Leo Burnett Prague went in nine years from a start-up of four employees (in 1991) into the largest, most awarded communication Group in the country, consisting of eight diversified companies with over two hundred people (end of 2000). It has maintained it's number one position on the market, in terms of size and creativity, for over 3 years in a row. The year 2001 marked the anniversary of a decade of advertising in the Czech Republic. Leo Burnett Prague was awarded "Agency of the Decade" based on number of awards and an industry wide survey. Mr. Havelka was also awarded the title of "Personality of the Decade" (the person who contributed the most to the Czech advertising industry), in a survey conducted amongst leading industry figures and the top advertisers in the market. In February 2001, Mr. Havelka was appointed to his current position.

MR. ANDERS HEDENSTRÖM

Anders Hedenström is a Senior Advisor and Member of the Board at Rederi AB Soya. Mr. Hedenström began his career at Stockholm's Enskilda Bank in 1961, and he continued to work at SEB ultimately holding the position of Chief of Merchant and Investment Bank as well as acting as Chief Executive Officer in 1993. In 1995, Mr. Hedenström worked as Managing Director at SEB Fonder. He became the Deputy Managing Director of Wallenius Lines in 1998. He held this post until 1999 when he became a Managing Director at Rederi AB Soya. Mr. Hedenström has been a member of the following boards: Vice Chairman of the Board Svensk Exportkredit (SEK), Member of the Board in several companies within the Soya Group, and Member of the Board-Stockholm Trotting Society. He attended the IFL and Institute for Management in 1982. Mr. Hedenström also served military service in the Coast Artillery. He is married and has a son.

MR. MARK HERAGHTY

Mark Heraghty is the Chief Executive Officer of Cable & Wireless Europe, the global telecommunications operator, based at the company's European Headquarters in London. He is responsible for Cable & Wireless' business in its home market of the UK and also across continental Europe. Over the past two years, Mr. Heraghty has led the integration of over 20 IP businesses acquired by Cable & Wireless in 11 countries across Continental Europe. These companies include ISPs (Internet Service Providers), Web Hosting, Web Design and Network Integration businesses. All are now fully integrated into one commercial operation and this has helped to transform the company's position, from being a relatively minor player on the Continent to a position where Cable & Wireless is now one of the leading operators in the Pan-European Business IP market. In addition to driving the commercial success of the business, Mark also led an investment program of over \$1bn in network infrastructure and data centers to support continuing growth and the development of higher value-added solutions for business customers. Before taking on this role at the end of 1999, Mr. Heraghty spent five years as a member of the UK management team of the Service Provider business within Cable & Wireless Communications, the last two as Managing Director. Here he led this business, growing revenues by over 25% each year and saw it transform into the largest revenue generating business unit of Cable & Wireless in the UK, with annual revenues in excess of \$1.6bn by 1999/2000. Before joining Mercury Communications in 1992, which became Cable & Wireless Communications, Mr. Heraghty completed an MBA at the University of Warwick. Prior to that he spent six years working for Schlumberger, the French/American oil field services company in Norway and the UK. Mr. Heraghty holds a Masters in Business Administration (MBA) from the University of Warwick (1992) and a Degree in Mechanical Engineering from Trinity College, Dublin (1985). Mr. Heraghty is married with 3 children and now lives in France.

MR. ALLAN JOHNSTON

Allan Johnston is Executive Director of Human Resources at Corus Group Plc. Mr. Johnston joined British Steel from university in its General Steels' business in 1970 and transferred after one year to its Strip Mills Division undertaking several roles in Training, Recruitment and Industrial Relations before being appointed to the role of Divisional Industrial Relations Manager for the then Scottish Division. Eventually he was appointed Personnel Manager for the Scottish Works of British Steel in 1981. During this period, considerable change programs were initiated which led to very significant performance improvements in the plants concerned. In 1987, Mr. Johnston was promoted to the Headquarters of British Steel as Director Industrial Relations where he successfully negotiated the Company's first two-year Pay and Conditions Agreement to facilitate the process of privatization of the nationalized company in 1988. Mr. Johnston negotiated the decentralization of industrial relations from the monolithic company to the constituent businesses in 1990. In 1991, he moved to become Personnel Director of the four flat rolling businesses of British Steel. In 1995, Mr. Johnston was appointed Managing Director Narrow Strip and in 1996, he was appointed to be the Company's Director Personnel. He joined the Executive Committee of British Steel in April 1998. In January 1999, he took over executive responsibility for British Steel Tinplate, British Steel Narrow Strip and British Steel (Industry) Limited, together with his HR role. He is on the Council of the City and Guilds of London Institute, a member of the CBI's Employment Policy Committee and a member of the European Coal and Steel Community Consultative Committee. Mr. Johnston was appointed as Executive Director Corus Group Plc on the formation of the new Company in October 1999. Mr. Johnston is married with two daughters and a son.

MR. MATS KJAER

Mats Kjaer is Deputy Head of SEB for the Baltic and Poland Division. Mr. Kjaer has been with SEB since 1971 and has held several positions within the Branch Office Network. Mr. Kjaer has held the following positions with SEB: Branch Manager, Bjuv (1977); Branch Manager, Eslöv (1980); Deputy Branch Manager, Lund (1983); Marketing Manager of the Malmö Division (1987); Deputy Head of the Skåne Region of the Malmö Division (1989); Head of the Northern Region of the Malmö Division (1990); Head of the Southern Region of the Malmö Division (1991); Head of Eastern Region, Retail (1993); Head of the Southern Region, Retail (1995), and President of SEB Baltic Holding AB (1998). Mr. Kjaer holds a degree in Economics. He is married with three daughters.

MR. PETER LEONARD

Peter Leonard is Conductor and General Music Director of the Philharmonisches Orchester Augsburg and Stadtische Bühnen Augsburg. He has held this position since 1995. Mr. Leonard is also Music Director of The International Forum. From 1984-96, he served as Music Director of the Shreveport Symphony. Mr. Leonard's career began in 1974, when he was named Associate Conductor of the Greenwich Philharmonia. Four years later, he became Associate Conductor of the Long Island Symphony, a position he held until 1979. Mr. Leonard went on to become Principal Guest Conductor of the Long Island Symphony from 1979-83, Music Director of the Bergen Philharmonic from 1979-85, Principal Conductor of the Louisville Chamber Orchestra from 1979-81, Conductor-in-Residence of the Louisville Orchestra from 1979-81, and Music Director of the Youngstown Opera and Symphony from 1981-86. Mr. Leonard has had numerous guest engagements with such orchestras as the New York Philharmonic, Stadtisches Orchester Aachen, and the Westdeutsche Sinfonia. He has also made many musical recordings and television appearances. He received a BM and MM from the Julliard School in New York.

DR. DOMINIQUE MOÏSI

Dominique Moïsi is Deputy Director of the French Institute of International Relations (IFRI) and Editor in Chief of its journal *Politique étrangère*. Dr. Moïsi is a political analyst and is a regular columnist for the Financial Times and Ouest France. His articles are reprinted in a dozen major newspapers across Europe. Dr. Moïsi co-authored the book, *Le nouveau continent*, published in 1991. His most recent book, *Les cartes de la France à l'heure de la mondialisation* published in 2000, is a dialogue with Hubert Védrine, the French Foreign Minister. This book is translated in America by Philip H. Gordon under the title "France in an Age of Globalization" (Brookings Institution Press, Spring 2001). Dr. Moïsi earned his doctorate at the Institut d'Etudes Politiques and has studied at Harvard University as a Sachs Scholar. He is bilingual in French and English with good command of Italian. Dr. Moïsi is a French citizen, married to an American, and has two children who are dual citizens.

MR. PER-OLOF NYQUIST

Biography to be included in Addendum

MR. KENNETH OLAUSSON

Biography to be included in Addendum

MS. ANTONELLA PADOVA

Biography to be included in Addendum

DR. ALEXANDER HENDRIK GEORGE RINNOOY KAN

Alexander Rinnooy Kan is a Member of the Executive Board of ING Group and Chairman of the Executive Committee of ING Asset Management. Dr. Rinnooy Kan began his career in 1969 as a Research Assistant at the Mathematical Institute of the University of Leiden, a position he held until 1972, when he became the Editor of Mathematics of the Spectrum Encyclopedia. From 1973-1977, Dr. Rinnooy Kan was an Assistant Professor of mathematics and statistics at the Graduate School of Management, Delft. From 1977-1991, he was at The Erasmus University of Rotterdam and held the following positions: Associate Professor of Operations Research (1977-1980); Professor of Operations Research (1980-1996); Director of the Economics Institute (1986-1989); as Rector (1986-1989). From 1984-1991, Dr. Rinnooy Kan served as a visiting professor to the following institutions: University of California Berkley; Columbia University; MIT; Cambridge; and The Wharton School, University of Pennsylvania. Dr. Rinnooy Kan served as the President of VNO (Federation of Netherlands' Employers) from 1991-1995. From 1995-1996, he served as the President of the VNO-NCW (Confederation of the Netherlands' Industry and Employers - a merger of VNO and the Netherlands Christian Employers' Federation). Dr. Rinnooy Kan is a Member of the Board at Dura Vermeer Group while also holding the following positions: Chairman, Association Praemium Erasmianum; Chairman, Association Friend of the Concertgebouw and the Royal Concertgebouw Orchestra; and Member, Supervisory Council Erasmus University, Rotterdam. Dr. Rinnooy Kan holds a doctoral degree in mathematics from the University of Leiden; a Candidates Degree in Econometrics from the University of Amsterdam; a Doctoral Degree in mathematics from University of Amsterdam, and an Honorary Degree in Economics from the Free University of Brussels.

MR. IAN L. RUSHBY

Ian Rushby holds a BSc degree in geology from the University of Reading, England where he graduated with Honours in 1971. He trained with Peat, Marwick, Mitchell & Company in London and became a Fellow of the Institute of Chartered Accountants in England and Wales in 1974. Mr. Rushby joined BP in London in 1977. He held a number of commercial planning and control positions in BP Exploration and BP Finance International, responsible for the establishment and development of planning, performance measurement, and internal control processes. He carried out assignments in the Netherlands from 1978-1980, in Indonesia from 1982-1985 and in the United States from 1988-1992. Mr. Rushby joined BP Coal in 1987 as the Commercial VP and subsequently led a small business team responsible for the successful divestment of BP's Coal operations in 1989. He subsequently rejoined BP Exploration as Chief of Staff, Western Hemisphere responsible for the co-ordination of BP's oil and gas exploration and production activities in Alaska, the Gulf of Mexico, and Central and South America. In 1992 he relocated to London with responsibility for marketing and business development for gas in Asia, and in December 1996, was appointed head of BP's International Gas business. In 1998, he was appointed head of BP's joint venture with Sidanco to exploit oil and gas resources in East Siberia for export markets in China and East Asia. In January 1999 Mr. Rushby was appointed Chief Financial Officer and Head of Assurance, BP Amoco Exploration. In September 2001, Mr. Rushby was appointed to his current position of General Auditor of BP Pl.c. Mr. Rushby is married with two daughters.

MS. CECILIA SEATON

Biography to be included in Addendum

AMBASSADOR VLADIMIR GHEORGHIEVICH SHEMIATENKOV

Vladimir Shemiatenkov is the Former first Soviet Ambassador to the European Communities. Ambassador Shemiatenkov works at the Institute of Europe for the Russian Academy of Sciences where he addresses the problems of European integration and Russian relations with the European Union, with a focus on Russian reform from the European perspective. He also serves as Vice-President of the Russian Association of European Studies and Advisor to the Central Bank of the Russian Federation. His areas of previous academic specialization are the theory of competition, the theory of capital, and the problems of economic relations between different socioeconomic systems. He has written several books on economics. His latest work, entitled *The Euro: Two Sides of the Same Coin*, was published in 1998. Ambassador Shemiatenkov has worked for the Ministry for Foreign Affairs for the USSR and the Communist Party's Central Committee.

MR. LARS SJÖBERG

Biography to be included in Addendum

MR. ROLF SKOGLUND

Rolf Skoglund is the Founder and Chairman of Startupfactory AB. He is also the Founder and Chief Executive Officer of ID Invest AB. Mr. Skoglund is a technology freak and a curious, unobtrusive and incurable optimist. His engineer's soul combined with that of an entrepreneur has helped to build up Microsoft's European operations for 12 years. He was CIO of Ericsson for some years in the 1990's and is an active venture capitalist with Startupfactory in the current decade. Mr. Skoglund is an active information technology advisor for the Swedish government and is engaged as a Board Member in several companies. He also serves as Panel Chairman of Technology Foresight Royal Swedish Academy of Engineering Sciences. Mr. Skoglund earned a Masters of Science from Linköping University of Technology.

MS. PERNILLA STRÖM

Pernilla Ström is a Consultant and Analyst for Ity AB. Ms. Ström began her career as the Ombudsman and Head of Office for Liberal Youth. From 1984-1989, Ms. Ström was the Editor of Expressen, a daily newspaper. In 1989, she became a Political Reporter and Economic Commentator for Veckan Affärer, a business magazine. From 1993-1994, Ms. Ström was the Senior Secretary on The Government Committee on the Effects of an EU membership on the Swedish Economy. Following this position, Ms. Ström, worked as a Macro Economist and Senior Analyst for Öhman Securities. In 1995, Ms. Ström returned to print media when she became the Editor of Dagens Nyheter. In 1999, she returned to Öhman Securities, where she served as Chief Economist (1999-2000) and Blockbid (Internet based mortgage broker, 2000-2002). Ms. Ström is a member of the following boards: Bonnier AB; Salus Ansvar AB; Etikanalytikerna AB; and Ity AB. Ms. Ström attended the Stockholm School of Economics and Business Administration, and continues to take courses in literature, classical archaeology, and ancient history at Stockholm University. She is also an enthusiastic owner and breeder of dressage horses.

MR. CARL-HENRIC SVANBERG

Carl-Henric Svanberg is President and Chief Executive Officer of Assa Abloy AB. He was appointed to this position in 1994. Prior to his current position, Mr. Svanberg was the First Executive Vice President for Securitas AB (1990-1994). He was President of Securitas Teknik AB from 1986 to 1990. Mr. Svanberg joined ABB in 1978 and worked with them on various assignments within their project exports division through 1985. Mr. Svanberg received his Master of Science from Linköping Institute of Technology in 1977 and his Bachelor in Economics from Uppsala University in 1983.

MR. YNGVE THULIN M.SC.

Biography to be included in Addendum

MR. JACOB WALLENBERG

Jacob Wallenberg is Chairman of the Board of Skandinaviska Enskilda Banken (SEB) and Vice Chairman and Member of the Management Group of Investor AB. Mr. Wallenberg also serves as Board Member of the Knut and Alice Wallenberg Foundation. Mr. Wallenberg also serves on the following boards: Atlas Copco AB (Vice Chairman); Electrolux (Vice-Chairman); SAS (Vice Chairman); ABB, EQT; and WM-data. Mr. Wallenberg also serves on a number of non-corporate boards such as the Nobel Foundation and The Wharton European Advisory Board. After extensive training programs at a number of international banks, Mr. Wallenberg joined SEB in 1984 and held various posts at the bank in Sweden as well as Singapore, Hong Kong, and London. From 1990-1992, Mr. Wallenberg was Deputy Managing Director of Investor AB, a holding company with substantial interests in several major Swedish Corporations. After joining SEB Group again in 1993, Mr. Wallenberg was appointed Chief Executive Officer (1997) and Chairman of the Board (1998). Mr. Wallenberg attended The Wharton School, the University of Pennsylvania and the Royal Swedish Naval Academy. Today, he is Commander of the Royal Swedish Naval Reserve.

DR. BURKHARD WELKENER

Burkhard Welkener is Managing Director of Volkswagen Motor Polska. He began as a Trainee with Volkswagen AG in 1968 and in November became Assistant Manufacturing Planning. From 1970-72, he served as Assistant to the Board in charge of Production and Quality Control. In 1972, he became Manager of Industrial Engineering, Production Control, Systems for Production until 1977 when he became Controller for Production in charge of all Volkswagen Plants. In 1980, he joined the top management group of Volkswagen as Executive Director Production Control, Industrial Engineering, Systems for Production. In 1981, he became Executive Director for Organization and Systems. In 1983, he founded in Berlin the software company Volkswagen Geda and served as Chairman of Supervisory Board until 1988. From 1988-91, he served as Deputy Managing Director and Commercial Executive Director of Shanghai Volkswagen in China. For a few months in 1991, he was Executive Director Volkswagen Sachsen GmbH and in 1992, he began serving as Managing Director Volkswagen AG, Braunschweig Plant. He served as the Technical Director Volkswagen of South Africa beginning in 1996 until taking his current position in 1998. Dr. Welkener studied Mechanical Engineering at the Technical University Braunschweig and Economics and Management at the University of Aachen. In 1985, he earned his PhD in Economics and Management at the University of Giessen. Since 1989, he has been a Guest Professor at the School of Economics and Management, TONGJI – University in Shanghai. Dr. Welkener is married with 2 children.

MAJOR VIKING INGEMAR WEMMENHÖG

Ingemar Wemmenhög is a Runologist and former Major in the Swedish Marine Corps. A Runewriter is someone who carves ancient writing into runic stones to produce gift-stones, memory-stones, and grave-stones. Major Wemmenhög writes "runes" in the same language as was spoke 1000 years ago. Major Wemmenhög was in the Swedish Marine Corps until 1998, the last four years of his service were spent serving as a teacher of interrogation matters at the Swedish Intelligence Service School. Major Wemmenhög studied history, Nordic languages, and literature at The University of Stockholm. He is married with 3 children and lived in the town of Waxholm.

MR. JAHN H. WENNERHOLM

Biography to be included in Addendum

MR. JOHN ABRAHAMSON

John Abrahamson is the Regional Head of Southern Sweden for SEB. Prior to this position, Mr. Abrahamson worked independently on assignments out of his own company Sörmland Skåne Handels AB since mid-2000. He also serves on the Boards of Eniro AB, Wireless Maingate AB, Tanglin Investment Management AB, and Saltsjöbadens IF football section. Prior to this he was Director, Global Head of Corporate Finance and Executive Vice President for Enskilda Securities in Stockholm, Sweden. Enskilda Securities is the Investment Banking arm of Skandinaviska Enskilda Banken. Since joining the SEB group in 1984, Mr. Abrahamson has held various positions in Stockholm and London in international area management project and export finance, trade finance, trading, debt capital markets and corporate finance. He has held several management positions and been part of developing strategies for the bank's corporate business. From 1982-84, he served with Arthur Andersen & Co. in Stockholm. Mr. Abrahamson holds a Degree in Business Administration from Lund University.

MR. MICHAEL ALEXANDER

Michael Alexander started The International Forum in 1989. Three decades and several careers required him to travel the world doing business and he discovered the consequences of not understanding cultural differences. As the forces of globalization presented new challenges for leaders of international companies, he developed the Wharton Global Leadership Series as a unique learning experience for the most senior executive. This program is now running in its thirteenth consecutive year. The International Forum grew beyond its origins and is today an active global network of leaders in business supported by experts in many other fields and disciplines from around the world. While helping executives to understand business in Asia, Europe and North America, by bringing them face to face with people they don't usually meet, he discovered active encounters with leaders in other, sometimes very different fields to be a rich learning experience. What emerged are the creative programs of The International Forum that involve learning by doing and integrating business with art, history, society, science and technology, music and culture. His career experiences, when considered at face value, hardly seem to prepare him for this kind of work. He started as an accountant. Finding it difficult to make any set of accounts balance, he sought ways to avoid such embarrassments and became Director of the FASB (Financial Accounting Standards Board) in the United States from 1978 to 1982 and Executive Partner at Touche Ross International during the 1980's where he was responsible for worldwide services in Accounting, Auditing, Taxation and Management Consulting. During the late 1980's, he tried his hand at international investment banking. His earlier career was mixed with experiences in computers, operations research, organizational development, and strategic planning. He wrote a book on Inflation Accounting and in 1976, the Government of Ontario, Canada, appointed him Chairman of a Royal Commission to study the effects of inflation on taxation, business, the capital markets, and the economy. Never the stereotype accountant, in 1969 he attempted to reform the accounting profession in Canada by forming Task Force 2000 and led a group of 200 young professionals from across Canada in a year long examination of the role of their profession and its future. While this did not change the accounting profession it was a useful learning experience. During the 1970's he led an innovative research group that developed accounting for social costs, the environment, and human resources, completing contracts for the US government and several corporations. His efforts to be a painter were not impressive and his musical abilities enabled him to play the piano accordion poorly and privately. But he is actively involved in building the Stowe International Music School which brings leading musicians as faculty and students from Asia, Europe, and North America together with youth from Vermont. The School and Festival is now in its fourth year. He travels the world extensively, meeting members of The International Forum community while dreaming up new ideas for yet another kind of learning experience for leaders in business. While at home in Stowe, Vermont, USA, he is difficult to reach in the mornings when he is usually downhill skiing, playing ice hockey or, in summer, hiking up a mountain with his two dogs.

MS. NANCY A. DOYAL

Nancy Doyal is President of The International Forum. Before joining The International Forum in 1997, Ms. Doyal was Vice President of Business Development and Strategy for Ameritech's Consumer Business in Chicago and General Manager of Credit Card Services. It was in this role that she came to The International Forum as a guest resource to give a perspective on the changes taking place in telecommunications. So inspired by the process at the Forum of learning from differences in trying to solve the many challenges that she faced as a business leader, Ms. Doyal re-connected with the Forum Directors and became part of their effort to build the enterprise beyond the Global Leadership Series. Now as President, Ms. Doyal works with her colleagues and friends around the world to create experiences that help leaders of global companies to understand what is changing in the world and what it means to them. As an artist she has understood the advantage of gaining inspiration and perspective from different places and people, and believes that this is a very important part of life and work. She is fascinated by what she learns from the people she meets around the world and finds the greatest satisfaction from seeing the linkages between history, business, art, and society. She could not imagine doing anything as interesting as what she does right now, nor creating something that has such meaning for so many people as the face-to-face Forum experience does. From 1992-94 Ms. Doyal ran her own firm which helped mid-sized companies and not for profit organizations develop direct marketing and customer database solutions. Before this, Ms. Doyal held several positions at American Express Travel Related Services Co. Inc. in New York. Earlier in her career, Ms. Doyal worked for Shiseido Co. Ltd. in Tokyo where she learned, among other things, about the challenges of distributing to the end consumer in Japan. At Blyth & Co., a Canadian tour operator she traveled around Europe setting up education experiences for young people, and at RBC Dominion Securities she immersed herself in selling treasury bills, commercial paper, fluctuating interest rates, and the boot camp of the trading room. She claims she learned a great deal about how the world works from this first work experience. Ms. Doyal received an AB from Smith College and an MBA from The Wharton School, University of Pennsylvania. She is a British citizen, born in Canada, and resides in the United States. When not traveling around the world, she is hiking, skiing, printmaking, or playing the piano with her two sons. Her biggest frustration: Life is too short and there are so many good books to read.

DR. MARSHALL FISHER

Marshall Fisher is the UPS Professor of Operations and Information Management at the Wharton School of the University of Pennsylvania and co-director of the Fishman-Davidson Center for Service and Operations Management. In 1965 he earned an SB in electrical engineering from MIT and joined the Boston Manufacturing and Distribution Sales office of IBM where he worked until returning to MIT for an MBA and a PhD in operations research. After teaching assignments at the University of Chicago and Cornell University, Dr. Fisher joined the faculty of the Wharton School in 1975. His pioneering research in logistics and supply chain coordination in the 23 years he has been at the Wharton School has been implemented by many companies and recognized by numerous awards. In the late 1970's, Dr. Fisher began to address the problems faced by private truck fleet operators as they endeavored to deliver their products with increased efficiency and a high level of service. This research led to both theoretical breakthroughs and successful implementations at several companies. In 1981, he co-founded Distribution Analysis, Research and Technology, Inc., a consulting company that provided optimization software and strategy consulting, based on this research, to major clients such as Frito Lay, Exxon and Anheuser Busch. He served as chairman of the board of directors of this company until 1990, at which point the company had grown to 35 people and was merged with Manugistics Inc. In 1990, Dr. Fisher turned his attention to supply chain coordination, focusing particularly on environments with rapid introduction of new products and a high degree of demand uncertainty. With various co-workers he developed Accurate Response, an integrated framework linking operational changes and planning approaches to improve a firm's ability to match supply with the demand for new products. Accurate Response was initially implemented at Sport Obermeyer, a leading fashion skiwear firm which credits the approach with doubling profits and significantly improving customer service. He is currently engaged in a multi-year study funded by the Sloan Foundation to investigate how retailers can exploit information technology and flexible manufacturing to improve the merchandising of fashion products. In 1994, Dr. Fisher was elected a member of the National Academy of Engineering in recognition of his contributions to the use of mathematical analysis to improve supply chain performance in companies. He also served as president of the Institute of Management Science during 1988-89 and as departmental editor of Management Science from 1979 to 1983. He is a recipient of the 1977 Lanchester Prize for the best paper in operations research in that year, the 1983 Edelman Prize from the Institute of Management Science for development of a large-scale logistics planning model for a major industrial gas firm, the E. Grosvenor Plowman Award from the Council of Logistics Management for contributions to logistics, and the 1995, 1996, 1997, 1998 and 1999 Wharton School MBA Core Curriculum Cluster Award for teaching excellence. He has been a consultant to many Fortune 500 companies, including Ahold, Air Products and Chemicals, BMG, Campbell Soup, Dupont, Exxon, Frito Lay, IBM, Scott Paper and Spiegel, Inc. Dr. Fisher is a founder and Chairman of 4R Systems, Inc., a company that provides supply chain planning software to retailers of short lifecycle products.

DR. GORDON REDDING

Gordon Redding is Affiliate Professor of Asian Business at INSEAD and is based there at the Euro-Asia Centre. He is also Professor Emeritus at the University of Hong Kong, Visiting Professor at Manchester Business School, Senior Associate at the Judge Institute of Management Studies of Cambridge University and a Director of The International Forum. He is a specialist on Asian management and especially on Chinese capitalism, and he spent 24 years based at the University of Hong Kong, where he established and was Director of the Business School and its sister organization in executive education, the Poon Kam Kai Institute of Management. He also has long-standing relationships in executive and MBA teaching at Stockholm School of Economics, Duke University Fuqua School, ANU Canberra, University of Southern California and The Wharton School. Dr. Redding's research has focused on the understanding of Asian business systems comparatively and especially on the contrasts between Chinese, Korean and Japanese forms of capitalism. In addition, his work has included the implications for multi-nationals working in the region, and the operation problems of expatriate management. His main publications are ten books, including *The Spirit of Chinese Capitalism*, *Management Development in Asia Pacific* and *International Cultural Differences*, as well as approximately 100 academic articles. He is a consultant to large companies on matters connected with organizing for business in the Asian region and internationally.

MS. JENNIFER BERG

Jennifer Berg is a Manager with the International Forum. Prior to joining The International Forum, she worked for Catalyst Consulting Group, a management and technology consulting firm that provides strategic planning and change management approaches to its public and private sector clients. At Catalyst, Ms. Berg developed numerous comprehensive client deliverables such as business continuity plans for a major metropolitan school district, a strategic technology plan for a major metropolitan department of housing, and a reorganization initiative for a public sector human services client. Ms. Berg graduated from Beloit College, where she received a Bachelor of Arts in Political Science with Minors in European Studies and Environmental Economics. Ms. Berg also attended Palacky University in Olomouc, Czech Republic for a semester, where she had the opportunity to travel throughout Central and Eastern Europe studying the economic, political, and cultural aspects of the region. Her outside interests include running marathons throughout the world, volunteering with International Elderly Outreach and spending time with friends and family.

MS. GENIE PARZAKONIS

Genie Parzakonis is Manager of the Partner Program for the East Asian Forum in Kyoto and Research and Communication Coordinator for The International Forum. Prior to joining the Forum, Ms. Parzakonis' love of travel led to a career in developing world-wide travel programs for professional associations. She has also served as a monthly correspondent for a Chicago-based medical journal and as a consultant in planning cultural programs for meetings in the United States. She enjoys her role as facilitator of book discussion groups with a focus on contemporary world literature. Ms. Parzakonis received her BA degree from DePaul University, Chicago, and is the mother of two. She has never encountered a city anywhere in the world that she hasn't loved and dreams of visiting many more!

MS. VEERLE POLFLIET

Biography to be included in Addendum

MS. SARAH SARMIENTO

Sarah Sarmiento is a Coordinator for The International Forum. Ms. Sarmiento graduated from the University of Illinois at Urbana-Champaign, where she received a Bachelor of Science in Consumer and Textile Marketing in May 2001. While in school, Ms. Sarmiento spent five months studying at CEGRI, an intensive Spanish language school, in Granada, Spain. Ms. Sarmiento spent two summers working for Nielsen Media Research in New York City. Ms. Sarmiento's outside activities include teaching 6th grade religious education, training for a triathlon, enjoying Chicago with friends and family, and continuing to study Spanish.

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Sir Bryan Carsberg

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Ms. Nancy A. Doyal

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