

## **Trilateral Commission launches the Trilateral Task Force on Global Capitalism in Transition**

PRESS RELEASE

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*Carl Bildt, Kelly Grier and Takeshi Niinami to co-chair an international task force on the future of capitalism.*

**Washington DC, Paris, Tokyo** – Today, the Trilateral Commission launches *The Trilateral Task Force on Global Capitalism in Transition* to examine the future of capitalism in the context of major global trends, such as climate change, digitization, and growing nationalism. With its diversity of views and global reach, the Trilateral Commission is ideally positioned to explore these dynamics.

Jean-Claude Trichet, the European chair of the Trilateral Commission, notes, “Capitalism is at a turning point. To consolidate their past successes in producing wealth, market economies must now take fully into account externalities that are putting into question sustainability in many domains – in particular climate change, health, economic and financial stability, and social inclusion.”

The task force will consider how different varieties of capitalism in North America, Europe, and Asia have both contributed to these global challenges and shaped the ability of the countries in these regions to address them. The task force will make recommendations about how the economic system could be modified, if needed, to better ensure advanced economies and democracies can respond adequately to climate change, digitization, and surging nationalism. The work of the task force will culminate in the publication of a landmark report in 2022, but will be marked by smaller outputs along the way.

“Until now, the foreign policy community has been on the sidelines of the debate about the future of capitalism, when in fact the outcome of this debate has real implications for how the international community addresses climate change and other global risks,” said Meghan L. O’Sullivan, North American Chair of the Trilateral Commission. “The three co-chairs of this task force and its members bring incredible intellectual capacity to this issue, promising new thinking that shapes the way policymakers approach our biggest challenges.”

The Task Force will be co-chaired by Carl Bildt, WHO Special Envoy for the Access to COVID-19 Tools Accelerator and former Prime Minister and Foreign Minister of Sweden; Kelly Grier, U.S. Chair and Managing Partner, Americas Managing Partner, Ernst & Young; and Takeshi Niinami, CEO of Suntory Holdings and senior economic advisor to the Prime Minister of Japan. Thirty distinguished business leaders, policymakers, and academics from North America, Europe and Asia are part of the group. A full list of task force members is provided below. The Task Force will meet roughly once a month through January 2022.

“As the world addresses global dynamics such as climate change, digitization and social inequality, it's imperative that leaders from all sectors and regions come together to shape the policies that will determine our shared future, said Kelly Grier, EY US Chair and Managing Partner and Americas Managing Partner. “The task force will explore our economic systems’ potential to be a force for transformation and put forth recommendations that reflect a global collective wisdom.”

“I am truly honored and excited to be a part of such a uniquely diverse task force to discuss important aspects of the future of capitalism,” said Takeshi Niinami, one of the task force’s co-chairs. “Asia has been underrepresented in many of these discussions, especially in the area of sustainability, and I look forward to strengthening the region’s influence through this Task Force’s initiatives.”

### **Members of the Trilateral Task Force on Global Capitalism in Transition**

From North America:

- **Kelly Grier (co-chair)**, U.S. Chair and Managing Partner and Americas Managing Partner, Ernst & Young
- **Bruce Andrews**, Senior Vice President and Managing Partner of SoftBank Group; former U.S. Deputy Secretary of Commerce
- **Ajay Banga**, Current Chairman of Mastercard, former CEO of Mastercard, newly elected Chair of the International Chamber of Commerce
- **Mark Carney**, UN Special Envoy for Climate Action and Finance; former Governor of the Bank of England, former Governor of the Bank of Canada
- **Michele Flournoy**, Chair of the Center for New American Security, former U.S. Undersecretary for Defense
- **Armando Garza Sada**, Chairman of Alfa
- **Marillyn Hewson**, former Chairman, President, and CEO, Lockheed Martin
- **Melody Hobson**, current Chairman of Starbucks, current CEO and Chair of Ariel Investments
- **James Manyika**, Chairman and Director, McKinsey Global Institute, and Senior Partner, San Francisco,
- **Susan Schwab**, current professor emeritus University of Maryland, current board member of FedEx, Marriott, and Caterpillar; former U.S. Trade Representative
- **Lawrence H. Summers**, President Emeritus and professor, Harvard University; former U.S. Secretary of the Treasury

From Europe:

- **Carl Bildt (co-chair)**, WHO Special Envoy for the Access to COVID-19 Tools Accelerator; former Prime Minister of Sweden
- **Nicola Brewer**, Non-Executive Board member, Iberdrola, Aggreko; former Vice Provost UCL and former British High Commissioner to South Africa

- **John Bruton**, former Taoiseach of Ireland
- **Vladimir Dlouhy**, President of the Czech Chamber of Commerce
- **Sigmar Gabriel**, Chairman, Atlantik-Brücke; former Foreign Minister of Germany
- **Luigi Gubitosi**, Chief Executive Officer, Telecom Italia
- **Bo Lidegaard**, Managing Director (Europe), Macro Advisory Partners
- **Cecilia Malmström**, Visiting Professor at the Göteborg School of Economics; former European Commissioner for Trade
- **Helle Thorning -Schmidt**, Co-chair Oversight Board; former Prime Minister of Denmark
- **Hans Wijers**, Chairman, ING Group; former Dutch Minister for Economic Affairs

From Asia:

- **Takeshi Niinami (co-chair)**, Chief Executive Officer, Suntory Holdings
- **Hon Julie Bishop**, former Minister of Foreign Affairs, Australia
- **Makiko Eda**, Chief Representative Officer, World Economic Forum Japan; Member of Executive Committee, World Economic Forum
- **Naushad Forbes**, Co-Chairman of Forbes Marshall, India
- **Akinari Horii**, Special Advisor, Member of the Board of Directors, Canon Institute for Global Studies
- **Bhairavi Jani**, Executive Director, SCA Group & Chairperson, IEF
- **Bilahari Kausikan**, former Permanent Secretary of the Singapore Ministry of Foreign Affairs
- **Lawrence Lau**, Hong Kong, China
- **Doris Magsaysay Ho**, President and CEO, Magsaysay Group
- **Takehiko Nakao**, Former Chairman, Asian Development Bank, Chairman, Mizuho Research Institute
- **Bark Taeho**, President, Global Commerce Institute, Lee&Ko; former Minister of Trade for Korea

### **About the Trilateral Commission**

The Commission is a global membership organization that for decades has brought together senior policymakers, business leaders, and representatives of media and academe to discuss and propose solutions to some of the world's toughest problems. Founded in 1973, the Commission has for decades served as an important venue to incubate ideas and build relationships across sectors and the geographies of North America, Europe, and Asia. The countries represented in the Commission and its individual members share common values and a commitment to the rule of law, open economies and societies, and democratic principles. Traditionally focused on geopolitical trends and challenges, the Commission recently widened its aperture to also examine issues that affect the ability of individual countries to play traditional leadership roles in the international system.

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