

ST.GALLEN SYMPOSIUM

Emerging Principles of a New Generational Contract

As the 2023 Leaders of Tomorrow, representing more than 60 countries from around the world, we are writing to express our commitment to the new generational contract that is emerging from the 52 St. Gallen Symposium in collaboration with the Club of Rome. We strongly believe that the principles of responsibility, care, voice, collaboration, Hindsight and Foresight, Regeneration, and openness that form the foundation of this contract, are essential to addressing the complex and intergenerational challenges we face today.

The principle of **responsibility** reminds us that young and old are interdependent and that our actions today will have profound effects on future generations. We must therefore renew our sense of responsibility and strive to develop economies, institutions and practices that prioritize long-term sustainability over short-term gains.

The principle of **care** highlights the importance of mutual support and understanding at different stages of life. By promoting voice and equal opportunity for all generations to express their opinions and participate in decision-making, we can work toward a more inclusive and empathetic society.

By promoting **voice**, we aim to ensure that different generations have equal opportunities to learn from each other, express their opinions, and be heard in decision-making processes.

The principle of **collaboration** underscores the importance of working together across generations to address the challenges we face. By recognizing the unique experiences, skills and perspectives of different generations, we can unlock the full potential of cross-generational teams and make more holistic and effective decisions.

We need both **hindsight and foresight**, looking back to understand and build on past experiences and insights, and looking forward to developing visions and assessing

the possible consequences - positive or negative - of our current actions in the future, while being aware of its uncertainties and limitations.

The principle of **regeneration** challenges us to go beyond the concepts of sustainability and circular economy and prioritize the restoration, and revitalization of our planetary ecosystems. Only by learning and caring for our planet can we hope to build a healthy relationship with nature and ourselves.

Since unknown and unpredictable crises and problems will inevitably arise, we must face them with **openness**, flexibility, and adaptability. This requires a curious and exploratory mindset, both in our goals and in the way we approach problem solving.

In conclusion, we pledge our commitment to the new generational contract and its principles. We recognize that this contract is dynamic and open, constantly evolving to meet the needs of our changing world. As Leaders of Tomorrow, we are ready to embrace this contract and work towards a more sustainable and equitable future for all.

This is an invitation to define and pursue tangible actions on the level of organizations, communities, and societies through a process inspired by these principles. This is what our ongoing work, through dialogue and at as well as beyond the 52nd St. Gallen Symposium, aspires to do: **translating principles into actionable**, sector- or region-specific priorities of what we need to do – as individuals, business leaders or policy-makers – to help bring generations together, and to better combine a short term with a long-term view.

The Leaders of Tomorrow 2023