



## TALKING POINTS

Asan Plenum 2013: "New World Disorder"  
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**RELEASE EMBARGO DATE: MAY 1, 2013 AT 9 AM**

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**Panel:** Crisis and Reform of Global Capitalism (Regency Room)

**Date/Time:** Wednesday, May 1, 2013 / 10:30-11:45

**Talking Points for:** Guy Sorman, Contributing Editor, City Journal, Manhattan Institute

### 1) Capitalism is in crisis by definition :

Innovation, creative destruction lead to "crisis",

An unstable form which allows adaptation.

Complex relation with democracy (time inconsistency).

### 2) Slowing down of the Global economy since 2008

Cycles happen due to lack of innovation - or lack of trust.

Maybe the 80s were exceptional, we are back to the normal longterm trend

No national economy anymore : you cannot beat the trend.

The worse has been avoided (G 20 in Seoul).

### 3) How to recover?

No alternative but innovation in developed countries like South Korea.

To increase innovation: more free trade (replace IMF, WTO, World Bank),

More deregulation, more small business, more services.

A more creative economy by incorporation of *cultural added value*

### 4) Industries of the future

Health, Well- being, Old age support.

Urban living.

Energy maybe, not sure.

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\* The views expressed herein do not necessarily reflect the views of the Asan Institute for Policy Studies.