



# Evaluating Davos 2024

What Does Davos Mean For Your Audience?

By

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The World Economic Forum (WEF) meets in Davos, Switzerland every January. Does your audience know about it? If they do, do they care? Should they care?

They might if they understood what happens at the annual conference. How will they know unless they can attend in person or journalists tell them? Most people don't have the time, money, or interest in flying to Davos in January to attend a five-day conference. They might do their own search for 'WEF and Davos,' but how many do? I rarely meet anyone who knows what happens at the annual WEF meeting, yet some of the most important decisions affecting people's lives are discussed and sometimes decided there.

*“We face a fractured world and growing societal divides, leading to pervasive uncertainty and pessimism. We have to rebuild trust in our future by moving beyond crisis management, looking at the root causes of the present problems, and building together a more promising future.” Klaus Schwab, Founder of the World Economic Forum*

The annual WEF meeting in Davos last month was held under the theme ‘Rebuilding Trust.’ A WEF ‘Global Risks’ report published several days before the conference began with these words — ‘deteriorating’ and ‘pessimistic’ — not words that most people would want to hear about the ‘state of the world’ at this time.

The Global Risks Report explores some of the most severe risks we may face over the next decade, against a backdrop of rapid technological change, economic uncertainty, a warming planet and conflict. As cooperation comes under pressure, weakened economies and societies may only require the smallest shock to edge past the tipping point of resilience. WEF

The report reveals a world “plagued by a duo of dangerous crises: climate and conflict.” These threats are set against a backdrop of rapidly accelerating technological change and economic uncertainty.

The findings are based on the Forum's Global Risks Perception Survey, which gathers insights from nearly 1,500 global experts from academia, business, government, the international community and civil society.

... optimism among respondents was in short supply. More than half (54%) anticipate a significant degree of instability and a moderate risk of global catastrophes. Another 30% see things getting even worse, envisioning looming global catastrophes and with a “stormy” or “turbulent” period ahead in the next two years. WEF

That's an interesting way of setting up expectations for an annual conference — a world that is ‘deteriorating’ and ‘pessimistic,’ especially when couched in terms of ‘the next two years.’

So, we might ask — based on that introduction — who attended the conference, what did they discuss, and what came out of the conference?

So what happened at Davos this week? Nearly 3,000 people from 120 countries came together to get to work on a wide range of topics including global cooperation, economic growth, AI development and the climate crisis. [Weforum](#)

The meeting was also attended by over 60 heads of states and government and nearly 300 ministers and other political leaders, several of which delivered public addresses. [Weforum](#)

Other attenders included more than a thousand business leaders and ‘hundreds of academics, civil society leaders, and entrepreneurs.’

At the 54th World Economic Forum Annual Meeting global leaders met to rebuild trust, generate new ideas, and create partnerships to advance solutions to the challenges we face. [WEF Forum Highlights](#)

## Agenda

The 2024 agenda for WEF included aspects of four ‘structural forces’ that world leaders believe ‘will shape the materialization and management of global risks over the next decade.’ They included —

- Trajectories relating to global warming and related consequences to Earth systems (**Climate change**).
- Changes in the size, growth and structure of populations around the world (**Demographic bifurcation**).
- Developmental pathways for frontier technologies (**Technological acceleration**).
- Material evolution in the concentration and sources of geopolitical power (**Geostrategic shifts**).

Those topics are hard for many people to understand, so it's up to journalists to explain the potential impact on their audience. Research both the agenda for the conference as well as what came from it. You will find many videos from the conference available on the WEF YouTube Channel. Look at the topics that you believe might affect your audience.



## Big Topics

Some of the big topics of concern at Davos last month included the Middle East, China and the United States, Russia and Ukraine, Artificial Intelligence, Banking, Economy, Debt Restructuring, Energy, Gender, and Climate Change.

As you look at each of those topics you will find various types of direct impacts to your audience. For instance —

Attacks by Yemen's Iran-aligned Houthi group on ships in the Red Sea would drive the cost of goods from Asia to Europe much higher, logistics giant DP World said. CEOs at Davos said they were gaming out alternative supply routes. Yemen's vice president and Iran's foreign minister said the attacks would not stop until Israel ended the war in Gaza.

"If it's in the short term, tankers might be available ... But if it's longer term, it might be a problem," said Amin Nasser, CEO of oil giant Saudi Aramco. [Reuters](#)

These continued attacks could drive up the cost of goods and energy during the coming months across the world. Paying more at the store and the pump are certainly issues your audience would find interesting.

**Extreme weather** was listed as the ‘top risk most likely to present a material crisis on a global scale in 2024.’ Weather, especially weather that’s called ‘extreme’ is certainly something your audience would find important. What decisions may be forthcoming about how people and families will respond to ‘extreme weather’ events this year, next year, and years following? Could those decisions include how we heat and cool our homes? How about the types of cars we drive? How far we are allowed to drive each day/week? What about the appliances we buy? How about what foods we can consume? The clothing we can purchase? The kinds of vacations we can take with family? Etc. All of those questions could be answered soon because of public and private discussions held in Davos.

How about **banking, the economy, debt reduction**, etc? Might discussions and possible decisions from Davos 2024 impact the financial future of your audience? How about personal bank accounts? Saving for retirement? Purchasing a home? What was discussed? What was decided? What happens next? Those are all important questions for journalists to ask and report to their viewers, readers, and listeners.

I bring up some of these questions not only from what was discussed at Davos this year, but what has been discussed in past years. Here's something World Economic Forum Founder and Executive Chairman Klaus Schwab presented a few years ago. He called it *The Great Reset: Resetting The World*:

1. Redefine our social contract to integrate more inclusion and our responsibility to the next generation .. close the gap between industrialized and emerging countries
2. Green Economy global focus
3. Use technology to address challenges and create ethical, human-oriented principles of those technologies

4. Move from Shareholder Capitalism to Stakeholder Capitalism
5. Stronger global cooperation .. Covid has shown that we are globally interdependent

The WEF also made eight predictions in 2018 about what the world would look like in 2030 —

1. You'll own nothing and you'll be happy — whatever you want you'll rent and it will be delivered by drone
2. The US won't be the world's leading superpower — a handful of countries will dominate
3. You won't die waiting for an organ donor — we won't transplant organs, we'll print new ones instead
4. You'll eat much less meat — an occasional treat, not a staple — for the good of the environment and our health
5. A billion people will be displaced by climate change — we'll have to do a better job at welcoming and integrating refugees

6. Polluters will have to pay to emit carbon dioxide — there will be a global price on carbon — this will help make fossil fuels history
7. You could be preparing to go to Mars — scientists will have worked out how to keep you healthy in space — the start of a journey to find alien life?
8. Western values will have been tested to the breaking point — checks and balances that underpin our democracies must not be forgotten

I paid attention to what the WEF said in 2018, and we should pay attention to what the WEF says in 2024 as well. Your audience needs to hear and understand what you discover in your coverage. All of the ‘predictions’ impact your audience in some way.

## Another Perspective

I did find a column in the [Los Angeles Times](#) that took a different perspective on the annual Davos meetings —

Those of us who diligently follow financial forecasts know that the go-to place for mapping out the course of the economy over the coming 12 months is Davos, Switzerland, the host city of the annual World Economic Forum every January.

Rule of thumb: Listen closely to what the gathered business and political leaders predict, then take the other side. Or as the American economist Kenneth Rogoff said in 2020:

“No matter how improbable, the event most likely to happen is the opposite of whatever the Davos consensus is.”

It's hard to find a single explanation for the long history of Davos attendees missing the signs of impending

world recessions or confidently forecasting recessions that never arrive (among other errors).

But an interview of Jamie Dimon, the chair and chief executive of JPMorgan Chase & Co., aired Wednesday morning on CNBC offers a clue: The potentates and plutocrats come to Davos without the slightest clue of what they're talking about.

## One More Thing

I'll leave you with this one interesting event that occurred at Davos 2024. The newspaper headline presents the special speaker's perspective pretty well —

*Argentina's president skewers global elites in Davos for pushing socialist agenda 'that creates poverty'*

Here is some of what President Milei told the audience in Davos last month —

Argentina's new president Javier Milei drew wide praise from conservatives after calling out the global elite at this week's World Economic Forum for abandoning capitalism to push a socialist agenda "that creates poverty."

Milei — a self-described anarcho-capitalist elected in November after vowing to slash Argentina's bloated government spending — chastised CEOs and world leaders who have "abandoned the model of freedom



for different versions of what we call collectivism” during his speech at the annual gathering in Davos, Switzerland.

“Today, I’m here to tell you that the Western world is in danger,” Milei said Wednesday in a special address in the Swiss resort town.

“And it is in danger because those who are supposed to have to defend the values of the West are co-opted by a vision of the world that inexorably leads to socialism, and thereby to poverty.” New York Post

## News Coverage of Davos 2024

If you would like to read more about what world leaders said and predicted at Davos 2024, here are news and corporate links that will help (in alphabetical order). You may find some ideas to localize your future coverage of important issues this year —

[ABC News](#)

[AP News](#)

[Atlantic Council](#)

[BBC](#)

[Bloomberg](#)

[Bloomberg](#)

[Business Insider](#)

[Business Today](#)

[CBS News](#)

CNBC

CNN Business

Economy Middle East

Forbes

Fox News

LifeSite

Los Angeles Times

MarketPlace

McKinsey & Company

Politico

Reuters

Reuters

Times Daily

The National Interest

The New York Times

US News & World Report



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