

MAKE OUR WORLD GREAT AGAIN!

CASPIAN WEEK PANELS

DAVOS 2017



Overview

Date, Time	Panel	Panel Members
Jan 17, 3pm	Women: The leaders of the Future !	<p>Kim Azzarelli, Seneca Women, Founder, USA Preeti Sinha, YES Bank, Senior President, India Simona Scarpaleggia, IKEA, CEO Switzerland, Italy Afsin Yurdakul, Haberturk, Turkey Özlem Denizmen, Doğuş Group, Strategist, Turkey</p> <p>Moderation: Kim Azzarelli & Kaspar Bänziger</p>
Jan 18, 10am	Is Finance the future for infrastructure?	<p>Marten Roed, Chairman Maxi Shipping, Norway Steve Johanns, CEO, founder Veriown, USA Rehan Chaudhri, CIO, founder Altrinsic Capital, USA</p> <p>Moderation: Kaspar Bänziger</p>
Jan 18, 1pm	Data to the People – A Solution to Healthcare?	<p>Prof. Ernst Hafen, ETH Zurich, founder Midata.coop Prof. Effy Vayena, ETH Zurich & Harvard Prof. Marcel Tanner, President of Swiss Academy of Sciences Dr. Klaas Zuideveld, Caris Lifesciences, Dallas David Haerry, EUPATI-IMI Dr. Elsy Mankah Ngwa, ETH Zürich Massimo Morini, Innovation Healthcare, Milan Prof. Serge Bignens, University of Applied Science and MIDATA.coop, Bern</p> <p>Moderation: Ernst Hafen & Kaspar Bänziger</p>
Jan 18, 3pm	Caspian region: The \$1 trillion opportunity!	<p>Giulio Haas, PhD, Ambassador of Switzerland to the Islamic Republic of Iran, Iran Stuard Detmer, Nobel Oil, Chairman, Azerbaijan Afsin Yurdakul, Haberturk, Turkey Mamuka Bakhtadze, JCS Georgian Railways, General Director, Georgia</p> <p>Moderation: Afsin Yurdakul & Kaspar Bänziger</p>
Jan 19, 10am	Who will dominate the future in finance?	<p>Stephan Murer, PhD, CTO UBS, Switzerland Adriano Lucatelli, PhD, CEO Founder Descartes Finance, Zurich Eric Knight, CIO, CEO Knigh Vinke, London Pierre-Edouard Wahl Director Blockchain Research, Credit Suisse Rehan Chaudhri, CIO, founder Altrinsic Capital, USA</p> <p>Moderation: Kaspar Bänziger</p>
Jan 19, 3pm	Will Trump make the economy great again?	<p>Don Harkleroad, The Bristol Company, President, USA Amer Hammour Madison Marquette, Chairman; Capital Guidance, President, USA David Cassidy, Consolidated Energy Limited, USA</p> <p>Moderation: Kaspar Bänziger</p>

Women: The Leaders of the Future!



Date & Time: **Tuesday 3-5 pm, Jan 17th 2017**

Location: Promenade 73, Davos Dorf; 'Caspian Week' caspianweek.com

This high-level panel is composed of outstanding women leaders from three key market areas: Emerging markets (India), markets in transition (Turkey) and the world's two largest developed markets (USA and Europe). Each panelist is actively engaged, in a highly creative way, in fostering women's social inclusiveness, with the common goals to: 1) Educate girls in order to prepare them for equal career opportunities; 2) Train women in financial literacy for independent decision making; 3) Elevate women to full and effective participation at all levels of political, economic and public life; 4) Shape the policies and legislation that promote gender equality at all levels. All participants are leading shapers in moving toward the UN Sustainable Development Goal of achieving gender equality and empowering all women and girls.ⁱ

This panel will address the following key questions:

- Research shows that empowering women economically leads to economic and GDP growth. Though this is a proven recipe for growth, why are so many countries and companies slow in adopting it?
- What hinders companies, organizations from adopting a more gender-balanced and inclusive society – and from growing their cadre of female leaders?
- Access to capital is a proven obstacle to women's entrepreneurship. How do we enable further financing for women entrepreneurs?
- How do we create opportunities for more women in business—creating, working and running businesses--to make this an economic multiplier for growth?

The moderators are: Kim Azzarelli and Dr. Kaspar Bänziger

Women are crucial in the social-economic leadership fabric

Women are rising political leaders

Today, 20 world leaders are female. This is a record high. Although we represent only 7% of all political leaders in the world (only 20 of 315 heads of state and heads of government are women), this does represent progress. Today 15 women hold office of Head of State (8.4%) while only nine women were Heads of Governments in 2016 (4.3% of all) ⁱⁱⁱ.

Women are rising business leaders

Companies run by women leaders show greater returns for shareholders. One recent study showed that the top 20% of best-performing companies had 27% women in key leadership roles across the entire organizational structure ^{iv}. Another study has shown that companies with even one woman director outperform those with none ^{vi}. And having 30 percent female leaders could add up to 6 percentage points to an organization's net margin ^{vii}. Gender diverse leadership is proven to increase the skills businesses need to navigate the disruptive trends transforming their industries ^{viii}.

BUT

There are only a few female CEOs in large companies

22 female CEOs govern S&P 500 companies in the USA (4.4%) ^{ix}. In Europe, the overall portion of women at the top is even lower, with 14 female CEOs at the top of Europe's largest companies (4%), up from just six in 2009 ^x. In India, 11% of the 240 largest companies have women CEOs ^{xi}. In Turkey, 13% of all Board Members of companies traded on the Istanbul Stock Exchange (417 companies) are women ^{xii}.

Women earn less

Women still earn only 81 cents per dollar that men earn (though this is an increase: in 1979, for example, women earned 63 cents for every dollar earned by a man). ^{xiii}

^{xv} With this rate of progress, the WEF estimates that it would take until 2133 to close the gender gap.

HOW CAN WE DO BETTER?

We are honored to present the following leading panelists:

<p>Simona Scarpaleggia</p> <p>IKEA, CEO Switzerland, Italy</p>		<p>Simona Scarpaleggia, from Italy, has been CEO of IKEA Switzerland since May 2010^{xvi}. She is a passionate campaigner for all issues surrounding women's empowerment. In 2009, she co-founded «Valore D» in Italy and later «Advance - Women in Swiss Business» in Switzerland^{xvii}. Both organizations have a mission to boost gender diversity and to increase the share of mixed-gender management teams for the benefit of our economies. Since January 2016, Simona is also co-chairing the UN High Level Panel on Women's Economic Empowerment^{xviii}. She holds a degree in political science, an MBA from SDA Bocconi School of Management, Milan and is happily married with three children.</p> <p>simona.scarpaleggia@ikea.com https://twitter.com/SScarpaleggia https://www.linkedin.com/today/author/0_3Ushb0Qh4tvedlj4Rkz3T7?trk=prof-sm</p>
<p>Kim Azzarelli</p> <p>Seneca Women, Founder, USA</p>		<p>Kim Azzarelli, from the USA, is a business-, philanthropic, and legal advisor focused on advancing women and girls. Together with Ambassador Melanne Verveer she is a co-founder of Seneca Women and co-author of <i>Fast Forward: How Women Can Achieve Power and Purpose</i>^{xix}.</p> <p>Ms. Azzarelli is the Chair and Co-founder of the Cornell Center for Women and Justice, and a Partner at Seneca Point Global^{xxi}. Prior to her work with Seneca, she served as Senior Vice President of the Newsweek Daily Beast Company, where she led strategy, partnerships, and philanthropy for Women in the World. In her prior roles, Ms. Azzarelli held senior philanthropic and legal roles at Goldman Sachs and Avon, respectively. At Goldman Sachs, she led the billion-dollar donor advised fund, Goldman Sachs Gives^{xxii}. At Avon, she served as Vice President, Legal and Public Affairs and Corporate Secretary. Prior to joining Avon, Ms. Azzarelli practiced corporate and securities law at Latham and Watkins^{xxiii}. Ms. Azzarelli is also an adjunct professor at Cornell Law School, where she teaches Women, Law, and the Economy and Technology^{xxiv}. She is an author on matters relating to women and girls, including "Sustainable Development, Rule of Law and the Impact of Women Judges," co-authored with Justice Sandra Day O'Connor^{xxv}.</p> <p>http://senecawomen.com/about/ https://twitter.com/kimazzarelli www.lawschool.cornell.edu/womenandjustice/</p>

<p>Afsin Yurdakul,</p> <p>Haberturk, Turkey</p>		<p>Afsin Yurdakul, from Turkey, is a news anchor at Turkey's Haberturk News Network^{xxvi}. From 2013 to 2015, she anchored and executive-produced foreign policy programs featuring leading domestic and international figures, and oversaw the network's international news coverage as chief foreign editor. She has written about Turkish and Middle Eastern politics for Foreign Policy, Newsweek, and The New Republic, among others.</p> <p>In order to raise public awareness about the cause of women's advancement in Turkey, she has hosted several programs with influential thought leaders in the field. She supports local projects about women's empowerment with the World Economic Forum Global Shapers community in Istanbul. Afsin holds an MS from the Columbia University Graduate School of Journalism in New York. She is a member of the World Economic Forum International Media Council.</p> <p>https://twitter.com/afsinyurdakul?lang=en</p>
<p>Preeti Sinha</p> <p>YES Bank, Senior President, India</p>		<p>Preeti Sinha, from India, is Senior President & Global Convenor of the YES Institute a practicing think tank at YES Bank. YES Institute is one of the leading private sector global think-tank based in Delhi, with a mission to catalyze private capital into development and growth of India. Prior to this appointment, she was a Director at the African Development Bank^{xxvii} and the World Economic Forum in Geneva. Preeti has worked extensively on financing for development in over 4 continents – Asia, North America, Europe and Africa. Before, she spent over 15 years in investment banking with HSBC, Rabobank, Lehman Brothers and JP Morgan in London, Hong Kong, Mumbai and New York. Her academic career includes Master degrees in Economics from Yale University and Global Leadership from the Harvard Kennedy School of Government.</p> <p>preeti.sinha@yesbank.in https://twitter.com/preetisinha http://yesinstitute.in/</p>
<p>Özlem Denizmen</p> <p>Doğuş Group, Strategist, Turkey</p> <p>Para Durumu, Founder</p>		<p>Özlem Denizmen, from Turkey, is an opinion leader for 'empowerment of women in economy' in many national and international platforms. She is the Strategist for Doğuş Group, one of the largest industrial holdings in Turkey and is on the Board of Directors at Doğuş Otomotiv^{xxviii}. Her private engagement for elevating women, span a wide web of outstanding activities focusing on women's empowerment, not only in an economic sense, but also in professional, social and domestic life with a focus on financial literacy. Özlem received many awards for her efforts to reach large masses with activities dedicated to promote savings and economic freedom:</p> <p>1) Özlem launched "Para Durumu", a social</p>

		<p>initiative platform for personal finance management. The multi-media platform reaches millions of people through TV shows, books, newspapers, and magazine articles^{xxix}.</p> <ol style="list-style-type: none"> 2) Founder and President of FODER (Financial Literacy and Inclusion Association of Turkey) in 2012^{xxx}. 3) Co-President of the “Learn Money” initiative started by the WEF with a view to promoting the habit of saving in children^{xxxi}. 4) Member of the Media Advisory Committee at Child & Youth Finance International with the goal to improve economic rights of children, enhance their access to financial services, and raise financial consciousness through education^{xxxii}. 5) Member of the WEF Gender Equality Council, the President's Council of Cornell Women and Girls 20 Advisory Council of G20 summit^{xxxiii xxxiv}. <p>In 2010, Özlem became one of the five Turkish nationals who were invited to the White House as part of the “Entrepreneurs from Muslim Countries” initiative and in 2014, she became the first and only Turkish Board Member of the Global Reporting Initiative (GRI), which determines global “sustainability” rules and standards^{xxxv}.</p> <p>In 2011, Özlem was recognized “Young Global Leader” of the year 2011 at the WEF for her support for economic empowerment of women and families.</p> <p>In 2016, she received the “Special Media Award for Raising Financial Awareness in Turkey” by the Turkish Republic Ministry of Customs and Trade.</p> <p>Academic background: Bachelor in Industrial Management from Cornell University, MBA from MIT Sloan School of Management. Further, Executive Programs in Marketing, Stanford University, Leadership training at GE Crotonville at Harvard.</p> <p>Özlem wrote several successful books, including: ‘Cebinde Mucize Yarat’ (“Create a Miracle in Your Pocket”), 2012. ‘Kartlarınla Mucize Yarat’ (“Create a Miracle with your Cards”), 2013. ‘Bolluk Bereket için Yer Aç’ (“Make Space for Abundance and Prosperity”) in 2015. Her books sold over 60 thousand copies so far, and a large portion of the proceeds from the sale of her books is donated to the Darüşşafaka Association.</p> <p>www.ozlemdenizmen.com https://twitter.com/ozlem_denizmen</p>
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Is Finance the future for infrastructure?

Date & Time: **Wednesday 10am, Jan 18th 2017**

Location: Promenade 73, Davos Dorf; 'Caspian Week'

20% of the world's population still have no access to electricity, 10% lack access to clean water, 30% have no clean sanitation and 2.8 billion people still cook food with solid fuels^{xxxvi}.

Infrastructure Demand: Global infrastructure spending is expected to double to \$9 trillion over the next 15 years. Overall close to \$80 trillion. Asia with China represents 60% of that demand while the West will shrink to 10%. Today, the world invests around \$2.5 trillion per year in power, water, telecommunication systems and transportation. However \$3.3 trillion are needed just support current growth^{xxxvii}. Governments will be able at best to fund half of that; the rest will have to be funded by other means^{xxxviii}.

Pension funds challenge to meet obligations: Developed nations' pension funds, which represent around half of the entire equity markets are increasingly challenged on how to generate a required return of 7% to meet their obligations.

Infrastructure is the nexus between the two!

We witness a structural global mismatch between an increasing demand for infrastructure and supply of adequate funding. Bridging the infrastructure gap is essential to achieving the Sustainable Development Goals^{xxxix}. Pension funds could represent a solution to fund this mismatch. However, the complexity and private equity aspect describes a hurdle for pension funds to deploy adequate capital. Global infrastructure forums between different international organizations provide platforms for addressing this complex nexus between the demand for higher returns and the supply of infrastructure projects^{xl}.

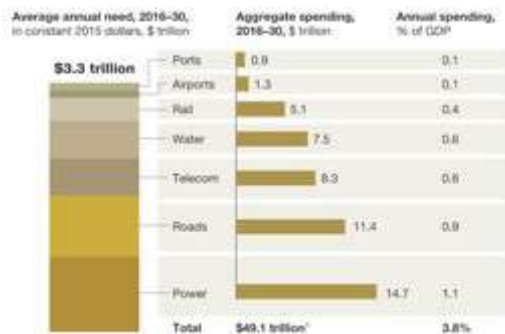
Our leadership panel debates

- How can politicians provide a long-term investment environment to secure rate of return security?
- How will this effect pension funds investment profile? (Government regulations?)
- How can the above secure industry focus on research to develop environmental friendly products?
- What needs to be done in order for asset manager to deploy capital to infrastructure?
- Can novel technology and micro grid be leveraged for addressing the needs?

The moderator is: Dr. Kaspar Bänziger

Figure 1 \$ 3.3 trillion per year infrastructure demand^{xli}

To keep pace with projected growth, the world needs to invest \$3.3 trillion in economic infrastructure annually through 2030.



*The estimate of total demand is lower than the \$57 trillion projection in previous MG research. It has been adjusted for the following reasons: this projection covers a 15-year period (2016-30) rather than an 18-year period (2013-30); water numbers have been reduced by 40%, as Global Water Intelligence adjusted its water capital expenditure definition to exclude equipment spending; base-year prices have been revised from 2010 to 2015; and GDP growth forecasts have been revised downward by 14%.

Figure 2: Global infrastructure gap and levers to close the Gap^{xlii}

The infrastructure gap can be narrowed via three levers

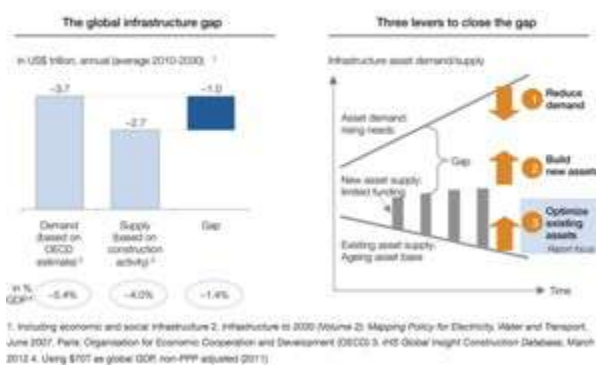
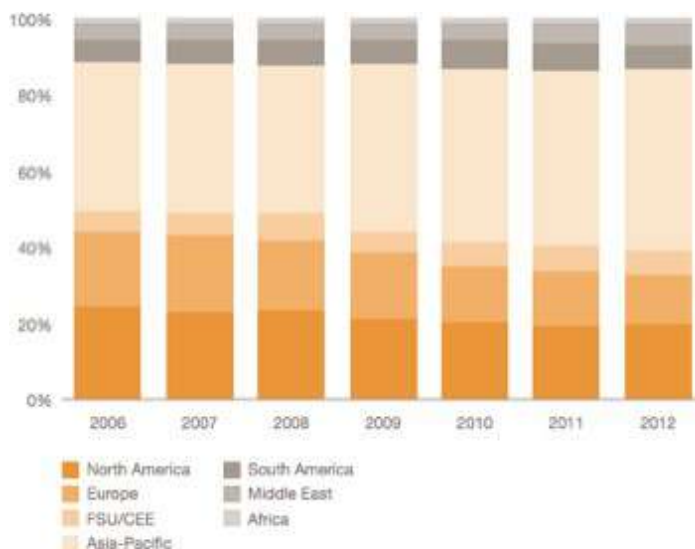


Figure 3: Emerging markets account for half of global infrastructure spending^{xliii}



Source: Oxford Economics

We are honored to present the following leading panelists:

<p>Rehan Chaudhri</p> <p>Altrinsic Global Advisors, Founder and Partner. USA</p>		<p>Rehan Chaudhri is a partner Altrinsic Global Advisors which was built to over \$15 billion in capital from \$400 million during his active tenure at the firm. Recently, Mr. Chaudhri established PeakXV Advisors to identify investment opportunities in the energy, renewable, and commodity sectors. Previously, Mr. Chaudhri was a portfolio manager for Lazard Asset Management, where he was responsible for managing its \$30 billion international diversified and select funds. His previous investment experience includes five years on Brandywine Asset Management's (a Legg Mason group company) global and international funds as a Managing Director as well as a telecommunications research equity analyst for Morgan Stanley. He began his career as a management consultant and worked for Booz, Allen & Hamilton focused in technology and capital intensive based industries. A graduate of McGill University in Montreal, he received his M.B.A. from the Wharton School.</p>
<p>Marten Roed, Chairman Maxi Shipping</p>		<p>Marten Roed is the Chairman of Maxi Shipping an international shipping companies focused on commodity logistic in the CIS and Black Sea region. He has build as an entrepreneur and operated many successful business spanning the globe from Africa, Asia, Eurpe and America with a focus on infrastructure, logistics and commodities.</p> <p>Education: Bachelor in Civil Engineering, Heriot Watt University, Edinburgh. Master in Operational Economics, University Fribourg, Switzerland.</p>
<p>Steve Johanns</p> <p>Veriown, CEO Founder</p>		<p>Steve has over 20 years of experience in energy, infrastructure, and innovation and is the Founder and CEO of Veriown Global Holdings, a distributed generation and micro grid service provider with a focus on electrifying the 1.2 billion people without access to electricity and banking systems in India and Sub-Saharan Africa. Steve leads a U.S. and Global team of experts in the development of renewable energy projects as well as advanced micro grid innovations using new blockchain enabled fintech solutions for micro financing and micro energy transactions. Steve was the former Chairman of the Illinois Science and Technology Institute. He also has advised and presented to financial institutions as well as government and utility officials in Africa and India showing the impact and opportunity created by the convergence of cleantech, fintech, and IoT to finance and get clean, renewable, electricity anywhere, anytime, for anyone.</p>

Data to the People – A Solution to Healthcare?



Date: 1pm, January 17th 2017:

Location: Promenade 73, Davos Dorf 'Caspian Week'

Two factors challenge the current healthcare space: The quest for better diagnostics and treatment options to increase the precision of healthcare services and its related socio-economic cost do so. Data, and all its aspects; from generation of data, complex data processing and its adequate distribution, affect above challenges structurally.

Present panel members are at the forefront of leading the healthcare space into the next phase of integrated data management and utilization. They support the concept of citizen-controlled data access pioneered by MIDATA.coop, which enables citizens to securely store, manage and control access to their personal data by helping them to establish and own national and regional not-for-profit MIDATA cooperatives. MIDATA's initial focus will be on health-related data since these are most sensitive and valuable for one's personal health. The MIDATA cooperatives act as the fiduciaries of their members' data. MIDATA members can visualize and analyze their personal data and can actively contribute to medical research and clinical trials by providing access to their sets of personal data. MIDATA cooperatives provide novel and fair platforms for commercial partners to develop personal data services and tools.

This panel addresses fundamental questions of:

- ☐ What kind of data does healthcare and precision public health need?
- ☐ What hinders health data integration?
- ☐ What is the economic value of personal data?
- ☐ How can a right to a digital copy of personal data help?
- ☐ How can not-for-profit data cooperatives contribute to a newsustainable personal data economy?
- ☐ Why should the individual not obtain financial incentives to share data?

The moderators are: **Prof. Ernst Hafen** and **Dr. Kaspar Bänziger**

We are honored to present the following panelists:

Prof. Ernst Hafen ETH Zurich		Ernst Hafen is a leading geneticist and a promoter of the democratization of a personal data economy. He holds a professorship at ETH Zürich and served as its President ^{xliv} . He is a co-founder of the Association Data and Health and the personal data cooperative MIDATA.coop ^{xlv} .
Prof. Effy Vayena Univ. Zurich & Harvard		Effy Vayena is a leading expert in digital health ethics and policies. She has a professorship at the University of Zurich and a teaching affiliation with Harvard Medical School at the center for Bioethics ^{xlvixlvii} . She is the lead consultant to the WHO for ethical and policy issues relating to reproductive health, and assisted reproduction as well as on health research ethics. Effy was a Fellow at the <u>Berkman Center for Internet and Society</u> at Harvard Law School.
Preeti Sinha, Yes Institute, India		Preeti Sinha is Senior President & Global Convenor, YES Institute at YES BANK Ltd. She is the founder of SARL Financing for Development, a development consulting company and an online virtual space hub for knowledge on bringing private capital into development and innovating for development.
Dr. Klaas Zuideveld Caris Lifesciences, Dallas		Klaas Zuideveld is an expert in clinical drug development. At Roche, he transitioned from being responsible for the clinical development of Avastin, to leadership roles setting the strategic agenda in Oncology Diagnostics. He is currently leading efforts at Caris Life Sciences ^{xlviii} to develop the next generation of Companion Diagnostics.
David Haerry EUPATI-IMI		David Haerry is the work package co-leader and member of the Executive Committee in the EUPATI-IMI patient project ^{xlix} . He has been involved in the working group updating the CIOMS International Ethical Guidelines for Health-Related Research involving Humans and in several European and global research networks and research collaborations ⁱ . David's interests are in the areas of Personalized Medicine, Risk Communication, Pharmacovigilance, Observational Studies, Biomedical Prevention and HIV Eradication Research. He is living with HIV since 1986.
Dr. Elsy Mankah Ngwa, ETH Zürich		Elsy Ngwa hold a PhD in Microbiology from ETH Zürich and a MSc in Public Health from the University of Westminster. In her work at ETH and MIDATA.coop she helps to establish data cooperatives in LMICs.

<p>Massimo Morini, Innovation Healthcare, Milan</p>		<p>Massimo Morini is an expert in corporate IT governance & control and a manager at advanced accelerator applications. Previously he worked at CERN, Apple and various start-up companies.</p>
<p>Prof. Serge Bignens, University of Applied Science and MIDATA.coop, Bern</p>		<p>Serge Bignens holds an engineering degree from EPFL and a degree in Public Health by the University of Lausanne. He has 20 years of experience in software engineering and developing software companies. He was responsible for the implementation of eHealth in canton Vaud and is currently Professor for Medical Informatics at BFH. He is passionate about citizens controlling their own data and leads the MIDATA development team.</p>

For further enquiries:
<http://caspiantweek.com/>

Caspian region: The \$1 trillion opportunity!



Date & Time: **Wednesday 3-5 pm, Jan 18th 2017**

Location: Promenade 73, Davos Dorf; 'Caspian Week' caspianweek.com

The Caspian Region is developing into one of the most vibrant- and interesting economic regions in the World. The five countries Russia, Iran, Kazakhstan, Azerbaijan, Turkmenistan are the home of over 250 million citizens, generating a combined GDP of \$ 2 trillion. The Caspian region is at the crucial social-economic nexus between East-West and North-South and provides over 60% of the global gas reserves and 20% of the global oil reserves. While natural resources define the backbone of most regional economies, the increasing diversifications into manufacturing and vertical linkages of value chains represent tremendous opportunities for economic growth.

This panel addresses economic aspects of the Caspian region:

- ☐ Infrastructure to connect trade links
- ☐ Development of economic clusters
- ☐ Integration of trade flows between East-West and North-South
- ☐ Domestic market opportunities
- ☐ Local innovation and development across leading industry sectors

The moderators are: Afsin Yurdakul and Dr. Kaspar Bänziger

We are honored to present the following leading panelists:

<p>Giulio Haas, PhD</p> <p>Ambassador of Switzerland to the Islamic Republic of Iran, Iran</p>		<p>Dr. Haas assumed his position in 2013, having returned to the Ministry of Foreign Affairs after five years as an executive board member of a Swiss private bank^{li}. His previous positions include, among others; Assistant Secretary for Finance, Trade and Energy at the Federal Department of Foreign Affairs (2006 – 2008), Head of the Financial and Economic Section at the Embassy of Switzerland in Washington DC (2001 – 2006), Head of the Politics and Institutions Section at the European Integration Office (1996 – 2000), and Deputy Chief of Mission at the Embassy of Switzerland to Venezuela (1994 – 1996). In 2000 – 2001 Ambassador Haas coordinated and authored the Government's Report on Foreign Policy. He entered the diplomatic service in 1988 and held junior postings in Berne, Geneva and Bangkok. Ambassador Haas holds a PhD in Law from the University of Berne, Switzerland.</p>
<p>Stuard Detmer</p> <p>Nobel Oil, Chairman, Azerbaijani</p>		<p>Stuard Detmer is acting Chairman of the Board of Nobel Oil Service, an Azerbaijani offshore drilling and services company based in Baku. He is an international executive with extensive experience in Russia and the Caspian region. He was formerly CEO of Sibir Energy^{lii}, a Russia-based independent oil company, and Aminex^{liii}, an east African exploration company. Stuard served as Senior Independent Director of Exillon Energy^{liv}, a Russia-focused production company. Prior, he worked for Mobil Oil^{lv} in Russia and Latin America and established the first Moscow broadcasting operations for CTC Media^{lvi}, now the fourth largest television network in Russia.</p> <p>Mr. Detmer holds an MBA from the University of Virginia, a BA from Vanderbilt University and attended Leningrad State University in 1985.</p>
<p>Afsin Yurdakul, Turkey</p>		<p>Afsin Yurdakul is a news anchor at Turkey's Haberturk Network. She has written about Turkish and Middle Eastern politics for Foreign Policy, Newsweek, The New Republic among many others. Afsin holds a MSc from Columbia University Graduate School of Journalism. She is a Member of the World Economic Forum International Media Council.</p> <p>https://twitter.com/afsinyurdakul?lang=en</p>

<p>Mamuka Bakhtadze</p> <p>JCS Georgian Railways, General Director, Georgia</p>		<p>Mamuka Bakhtadze, from Georgia, is the General Director of the JCS Georgian Railways since 2013^{lvii}. Prior, Mamuka was an Executive Director with the Georgian International Energy Corporation^{lviii}.</p> <p>Georgian Railway is an important part of the Euro-Asian Transportation Corridor that links Europe with Central Asia. The concept of a rail-link between the two continents originates back to the 1830-ies.</p> <p>The JCS network spans across all logistic components, provides over 2'300 km rail network and is entirely operated with electricity. With 12'659 employees, JCS is the largest employer of Georgia. The Baku- Tbilisi- Kars Railway is a new corridor that will connect Azerbaijan, Georgian and Turkish railways. This project will open a new rail-only corridor from the Caspian Sea to Europe via Turkey, eventually excluding the need for sea transportation once the planned rail tunnel under the Bosphorus Strait in Istanbul is complete. It also opens a North-South rail corridor linking Russia to Turkey. This line will transport both freight and passengers and is expected to provide an alternative freight transport route to routes that transit through Iran^{lix}.</p> <p>Mamuka holds a Bachelor Degree in Organization and Management and an MBA from Lomosov Moscow State University as well as an MBA from INSEAD, France.</p>
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For further enquiries: info@caspianweek.com

Some Caspian statistics^{lx}

	Population (m)	GDP (\$ b) ^{lxi}	Oil Reserves (mmbbl)	Gas Reserves (m ³)
Russia	142	1'325	80'000	48'700b
Iran	83	388	157'000	33'600b
Kazakhstan	18	173	30'000	1'900b
Azerbaijan	9.8	54	7'000	2'600b
Turkmenistan	5.3	36	600	17'500b
Total	258.1	1'976	274'600	104'300b
% of the world			20%	56%



Who will dominate the future in finance?



Date & Time: **Thursday 10.30 am, Jan 19th 2017**

Location: Promenade 73, Davos Dorf; 'Caspian Week' caspianweek.com

Finance is a service industry! The better the service, the better the results. So it is assumed. Four core segments define the financial sector: 1) Capital organization and distribution, 2) Asset management, 3) Risk management and 4) Monetary transaction. The goal is to render all segments more efficient, profitable and transparent. New technologies and innovation increasingly disrupt the entire value chain. This poses an opportunity to increase efficiency but challenges existing financial service models. Despite the exiting advancements in complex financial technologies we tend to forget that finance remains a people centered service which is heavily relationship driven. Furthermore, superior shareholder value is based on superior corporate leadership and the constant and constructive nexus with an engaged shareholder base. Are we now experiencing a structural disruption of these fundamental relationships? Will novel technologies and fully automated financial robots take over and replace the human touch?

Our panel is composed of outstanding leaders across the entire value chain of finance. We portray a unique juxtaposition of active versus passive asset management. These, on the other hand are challenged by upcoming leaders in disruptive technologies that might undermine their status.

Who will win to dominate the future in finance?

Our leadership panel debates:

- ☐ Will the passive index funds render active fund management redundant?
 - ☐ Will a shareholder driven capitalistic system be replaced by stakeholder one?
 - ☐ Will artificial Intelligence render human judgment useless in decision-making?
 - Which model will lead to superior returns...and lower risk?
 - ☐ How will the financial architecture reshape society?
 - ☐ Can good regulation lead to more solid market structures?
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The moderator is: Dr. Kaspar Bänziger

We are honored to present the following leading panelists:

<p>Stephan Murer, PhD</p> <p>Switzerland</p>		<p>Until last year Stephan was Group Chief Technology officer at UBS AG, responsible for architecture and innovation of UBS's information systems. Before that, Stephan used to perform the same role at Credit Suisse. Stephan is a scientist by origin. He holds a diploma and a Ph.D. in Computer Science from ETH in Zurich and an MBA from the University of St. Gallen^{lxii}. After an academic career at ETH and University of California in Berkeley, he joined Credit Suisse in 1994. In parallel to his corporate functions, Stephan has remained active in the academic world by teaching at various universities and by publishing regularly. He was a long-standing member of the Swiss National Research Council^{lxiii}. Today he is visiting professor for Software Engineering at the University of Oxford, where he teaches regularly. Furthermore, Stephan Murer is engaging with startup firms and private equity funding, among others for FT Ventures in San Francisco, a leader in financial technology investments with over \$2b AUM^{lxiv}.</p>
<p>Eric Knight</p> <p><i>Knight Vinke, CIO/CEO, London</i></p>		<p>Eric Knight is the founder, CIO/CEO and Board of Knight Vinke, a deep value fundamental research oriented international activist fund. Eric has a 13 year track record of creating value in this more consensual way for very large institutional investors. Contrary to widespread market views, he believes that significant value lies hidden in large, complex companies that are difficult for the market to understand. In many cases this can be unlocked through the sort of commitment and proactive involvement. Supervised by Boards that are often unwilling or unable to challenge Management and are appointed by Shareholders who are poorly organized to take collective action, these companies are effectively "ownerless" and prone to underperforming. This can be overcome by taking a proactive approach. Knight Vinke has been actively engaged in a broad range of global leading companies and rendered them more efficient in terms of operations and capital allocation by means of proactive collaboration with the board. Some of these include E.ON, UBS, Xstrata, ENI, HSBC, GDF-Suez, Royal Dutch Shell among others.</p> <p>http://knightvinke.com</p>
<p>Adriano Lucatelli, PhD</p> <p>Descartes Finance Inc. Founder and CEO, Zurich</p>		<p>Adriano is the founder of Descartes Finance, a robo-financial digital advisor bringing together the latest insights in financial theory, leading technology, and successful investment specialists^{lxv}. Thanks to its novel digital multi-model investment platform, for the first time investors have easy, low-cost access to strategies and methods of well-known, independent investment specialists, portfolio managers and economists. "It's all about the result: evidence-</p>

		<p>based investment performance for demanding investors.”</p> <p>Adriano is a serial entrepreneur and has also founded Sagebush Management Inc, Co-founded, Reuss Private Group^{bxvi}, is on the board of Merlini Finance Inc. and Additiv Inc^{bxviiibxviiiixix}. In 2011 he was awarded the Entrepreneur of the Year award by Ernst & Young for his incredible achievements in finance.</p> <p>As an academic, Adriano is a lecturer at the University of Zurich on political economy and international finance.</p> <p>Previous engagements include with Credit Suisse in London and UBS.</p> <p>Academically, Adriano holds a Bachelor in international affairs and economics from the University of Nevada, Reno and Master in Economics from the LSE, London. His PhD from the University of Zurich was focused on global financial market regulation. Additionally he completed an MBA at the University of Rochester NY and hold an advanced management program from Wharton School, PA.</p>
<p>Pierre-Edouard Wahl</p> <p>Director Block chain research, Switzerland</p>		<p>Pierre-Edouard Wahl has received an engineering degree from the University of Edinburgh. He is a serial entrepreneur. His first experience working with virtual currency was in 2008 when he set up WeeFavR, a marketplace he built that used its own closed currency. This currency aimed at facilitating trade while lowering the cost of transacting on the platform.</p> <p>In 2012 Pierre-Edouard moved to San Francisco where he became an integral part of the Bay Area Bitcoin community and further developed his expertise in Bitcoin and blockchain technology. Pierre-Edouard went on to launch a B2B Bitcoin exchange that enabled developers to offer buying and selling of Bitcoin without having to worry about jurisdiction, banking support or license. As part of the company launch, Pierre-Edouard turned his focus to establishing partnerships with leading banks.</p> <p>Pierre-Edouard, after being approached by Credit Suisse, decided to put his entrepreneurial venture on hold and joined the bank in 2014. He started Credit Suisse's blockchain research initiative and continues to grow and evangelize throughout the blockchain industry.</p> <p>He is passionate about fringe technologies and driven to democratize access to power.</p>
<p>Rehan Chaudhri,</p> <p>CIO Altrinsic Global Advisors. Founder and Partner, New York</p>		<p>Rehan Chaudhri is a partner Altrinsic Global Advisors which was built to over \$15 billion in capital from \$400 million during his active tenure at the firm^{lxx}. Recently, Mr. Chaudhri established PeakXV Advisors to identify investment opportunities in the energy, renewable, and commodity sectors. Previously, Mr. Chaudhri was a portfolio manager for Lazard Asset Management, where he was responsible for managing its \$30 billion international diversified and select funds. His previous investment experience includes five years on Brandywine</p>

		<p>Asset Management's (a Legg Mason group company) global and international funds as a Managing Director as well as a telecommunications research equity analyst for Morgan Stanley. He began his career as a management consultant and worked for Booz, Allen & Hamilton focused in technology and capital intensive based industries. A graduate of McGill University in Montreal, he received his M.B.A. from the Wharton School.</p>
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Will Trump make the economy great again?



Date & Time: **Thursday 3-5 pm, Jan 19th 2017**

Location: Promenade 73, Davos Dorf; 'Caspian Week'

'For 240 years it's been a terrible mistake to bet against America!'^{lxxi}

The expectations on the future of the American economy under a Trump administration could not be more opposing. For the pessimists, the world since Nov. 9th 2016 has turned into a hopeless state of affairs and economic abyss is expected across the board^{lxxii}^{lxxiii}. For the optimists, a perceived cloud has disappeared and their economic sun has started to shine!^{lxxiv} ^{lxxv} As much as the future is unknown, so are the economic bets placed on the incoming administration. The optimist investors are cheering and have been happily deploying capital into equities leading to a bountiful 9% rally of the DOW since November. The pessimists remained long bonds and lost a fortune with the 10-year Treasury yield doubling! What kind of economy can we expect from the businessman and builder called Donald J. Trump? It must be great! After all, his administration boasts a combined 83-year experienced team in business as compared to a five year one under Obama? Or might an expected gilded four years turn into confusion for many?

We are proud to present to you an outstanding panel of highly accomplished American entrepreneurs. All are leaders in sectors of energy, infrastructure, agriculture and real estate. They are the real builders of the backbone of a healthy American economy! Present panel members have built their companies on their own and have proven superior leadership in navigating successfully shifting economic policies and under changing market environments in terms of capital allocation and risk mitigation over decades.

Our high level panel will address fundamental questions

- ☐ Will the declared economic vision by Trump lead to increase growth?
 - Is an '*America's Infrastructure First*' policy ready to absorb structural capital allocation?
 - ☐ Will energy become again a core pillar of the American economy?
 - ☐ How will agriculture and the Midwest accommodate new policies?
 - ☐ Will the financial magic be resurrected under decreased regulation?
 - ☐ How will the Trump administration affect Property Values?
 - ☐ Will social or economic property trends accelerating under the coming administration?
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The moderator is: Dr. Kaspar Bänziger

We are honored to present the following Leaders:

<p>Amer Hammour</p> <p>Madison Marquette, Chairman; Capital Guidance Corp, President, USA</p>		<p>Mr. Hammour heads Capital Guidance's Real Estate investments and operations in the US and internationally^{lxxvi}. As Chairman and founder of Capital Guidance's main US based Real Estate subsidiary, Madison Marquette, which focuses on mixed use and retail properties and projects nationally, he is responsible for setting the company's investment strategy and leads its growth and capital relationships^{lxxvii}. Over the past 35 years, Mr. Hammour has completed, on behalf of Capital Guidance and its subsidiaries, over 180 real estate investments in retail, office, land and industrial properties and developments valued at over \$7 Billion.</p> <p>Mr. Hammour founded Madison Marquette in 1992 and joined Capital Guidance in 1983.</p> <p>Mr. Hammour holds a Master of Science degree in management from the Sloan School of Management at the Massachusetts Institute of Technology and a Bachelor of Science degree in industrial and systems engineering from the Georgia Institute of Technology.</p>
<p>Don Harkleroad</p> <p>The Bristol Company, CEO USA</p>		<p>Don Harkleroad is CEO of 'The Bristol Company', a private enterprise with interests in various industries, including real estate, food production and distribution, agriculture and natural resources, technology, retail, trade, and private equity and finance. Based in Atlanta, Georgia (US) Don is operationally oriented, specializing in company development, is a director of various companies, and is a frequently-sought speaker on worldwide economic and political subjects. He is a graduate of New York University School of Law and is past chairman of several bar association entities, as well as of the University of Georgia. He is a charter member of the Davos Circle, with many years of involvement with the World Economic Forum, and of the Society of International Business Fellows</p>
<p>David Cassidy</p> <p>Consolidated Energy Limited, USA</p>		<p>Mr. David Cassidy serves as the Chairman of Consolidated Energy Limited which is a leading global energy player with a world-class asset base of methanol and fertilizer assets^{lxxviii lxxix}. The company develops, builds and operates all of its projects giving them a unique insight into the entire value chain of the Petrochemical Industry. In his role, Mr. Cassidy has oversight of the construction, production and marketing operations as well as leading the investment policy. The group currently has two major projects under construction in the United States of America and in Mexico. Mr. Cassidy holds a Bachelor of Science in Medicine and Master of Science in Social and Political Science from the University of Cambridge and serves on multiple boards around the world.</p>

Trump: Make America Great Again!^{lxxx}

Two opposing bets by two leading peer investors

- **George Soros:** Bet \$20m on Democrats and predicted a declining market if Republicans should win. He **lost \$1 billion!**
- **Stanley Druckenmiller:** Went long US Dollar, Sold his gold positions and bought US equities. DOW up 9%, Russel 2000 small cap up 15%. He **won a landslide!**^{lxxxi}

Trump and D.C.: Business Men running the how soon^{lxxxii}

How Experienced Is Each Incoming Administration?

Years of Relevant Experience

	Cumulative	Government/ Military	Business (C-Suite)
Kennedy	96	77	19
Nixon	95	67	28
Carter	79	58	21
Reagan	96	51	45
HW Bush	132	79	53
Clinton	123	101	22
Bush	152	80	72
Obama	122	117	5
Trump	138	55	83

**Counting the President, Vice President, Chief of Staff, Attorney General, and secretaries of State, Defense, Treasury, and Commerce.*

High overall number

Most years of business experience, fewer years of governmental

Donald Trump's declared Vision:^{lxxxiii}

- Create 25 million new jobs over the next decade.
- For each 1 percent in added GDP growth, the economy adds 1.2 million jobs. Increasing growth by 1.5 percent would result in 18 million jobs in 10 years.
- Reform policies with a pro-growth tax plan, a new modern regulatory framework, an America-First trade policy, an unleashed American energy plan.
- Boost growth to 3.5 percent per year on average, with the potential to reach a 4 percent growth rate. KEY ISSUES
- Make America energy independent, create millions of new jobs, and protect clean air and clean water. We will unleash an energy revolution that will bring vast new wealth to our country.
- Unleash America's \$50 trillion in untapped shale, oil, and natural gas reserves, plus hundreds of years in clean coal reserves.
- Transform America's crumbling infrastructure into a golden opportunity for accelerated economic growth and more rapid productivity gains
- Pursue an "America's Infrastructure First" policy that supports investments in transportation, clean water, a modern and reliable electricity grid, telecommunications, security infrastructure, and other pressing domestic infrastructure needs.

- Create thousands of new jobs in construction, steel manufacturing, and other sectors to build the transportation, water, telecommunications and energy infrastructure needed to enable new economic development in the U.S., all of which will generate new tax revenues.
- Harness market forces to help attract new private infrastructure investments through a deficit-neutral system of infrastructure tax credits.
- Implement a bold, visionary plan for a cost-effective system of roads, bridges, tunnels, airports, railroads, ports and waterways, and pipelines in the proud tradition of President Dwight D. Eisenhower, who championed the interstate highway system.
- Approve private sector energy infrastructure projects—including pipelines and coal export facilities—to better connect American coal and shale energy production with markets and consumers.
- Infrastructure investment strengthens our economic platform, makes America more competitive, creates millions of jobs, increases wages for American workers, and reduces the costs of goods and services for American consumers.

- ⁱ SDG 5: Achieve gender equality and empower all women and girls - See more at: <http://www.unwomen.org/en/news/in-focus/women-and-the-sdgs/sdg-5-gender-equality#sthash.9ymxysjS.dpuf>
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- ⁱⁱⁱ http://www.ipu.org/pdf/publications/wmnmap15_en.pdf
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- ^{vii} "New research from The Peterson Institute for International Economics and EY reveals significant correlation between women in corporate leadership and profitability." EY website, <http://www.ey.com/US/en/Newsroom/News-releases/news-ey-new-research-from-the-peterson-institute-for-international-economics-and-ey-reveals-significant-correlation-between-women-in-corporate-leadership-and-profitability>, accessed on 8 February 2016.
- ^{viii} <http://www.ey.com/gl/en/issues/business-environment/women-fast-forward>
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