

NAME/TITLE

Volans' Breakthrough Capitalism

<http://www.breakthroughcapitalism.com/>

Date commenced: 2012

Contributors, funders, political or ideological position

We warmly thank Generation and Tellus Mater for their sustained, engaged support for the Breakthrough Capitalism Program.

ABOUT/KEY MESSAGES (in its own terms)

Current models of capitalism are failing economically, socially and environmentally. As global governance structures weaken, can business be an effective force for change in ensuring a healthy, fair and affordable world for 9 billion people? The Breakthrough Capitalism program explores how business leaders can change the rules, and aims to catalyze the conversations that will make it happen.

Does this initiative offer any compelling narrative for business leaders in particular, i.e. about the purpose and role of business and financial institutions, about values and ethics, about the relationship between business and society?

We need a revolution of capitalism

WHAT QUESTIONS IS THIS INITIATIVE TRYING TO ANSWER?

WHAT PROBLEMS IS THIS INITIATIVE ADDRESSING/ATTEMPTING TO SOLVE?

... a series of giant societal pressure waves has impacted governments, business and financial markets in recent decades.

The relative failures of the UN Rio+20 and Doha COP-18 summits in 2012 underscored the progressive weakening of the post-WWII system of global governance.

HOW DOES THIS INITIATIVE IMAGINE CAPITALISM WILL BE DIFFERENT IN THE FUTURE?

The Breakthrough Capitalism Program came about as a call to transformative action. It is designed to help shift the debate from change-as-usual approaches, which risk leaving problematic system dynamics untouched, with growing risks of systemic breakdown, to breakthrough innovation and strategies. These are defined by their ability to spur significant shifts towards a more resilient, equitable and sustainable economic order.

WHAT RECOMMENDATIONS DOES THIS INITIATIVE MAKE FOR THE VARIOUS ACTORS

National governments/regulators

Economic, environmental, social and governance challenges are becoming critical, but government leadership is often conspicuous by its absence.

Governments and public sector agencies must develop and implement Breakthrough visions, mandates, rule-making and the necessary market incentives.

Trading corporations/business leaders/collective business institutions

Business leadership is make-or-break. The time is almost past for going it alone. The nature and scale of the challenges now dictate that we work together.

Investors: individuals and institutional

The Breakthrough scenario ... among other things, depends on massive, sustained investment – in science, in the deployment of technologies, in infrastructures, in business models affording access to life's necessities for the have-nots, and in skills and education.

Financial institutions

Financial markets are almost wilfully blind to future risks – and opportunities. There are honorable exceptions ... Breakthrough will not happen without strong, competent and courageous financial markets.

International institutions

Does this initiative have anything to say about major medium to long term economic and social issues

- Supplies of the essentials of life: Food, Water, Housing, Energy and Transport
- Climate change, resource depletion, loss of biodiversity
- Population growth and demographic change
- Economic growth, innovation, employment, the distribution of income and wealth
- The governance of business and the financial system; public trust
- The respective roles of government and business
- The respective values of economic, social and environmental capital