FORO LA TOJA VÍNCULO ATLÁNTICO

2020

 $\mathsf{CONCLUSIONS}$





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SECOND EDITION La Toja Forum ATLANTIC LINK

The La Toja Forum was established two years ago with the ambition of creating a space for public conversation and reflection, with a clear central focus on defending Atlantic values in every sphere, from politics, economics and society to international order.

The fear and uncertainty caused by the pandemic have been added to the problems already faced by our societies pre-COVID. Its tremendous economic impact has also forced us to adapt the principles of the market economy to the urgent needs of the moment.

Now, more than ever, we need these spaces of reflection and multidisciplinary and cross-sectoral analysis. The second La Toja Forum has addressed these concerns; an opportunity to think about our present and future, based on the strength of our convictions in the democratic and social values that have defined Western society.



FORO LA TOJA VÍNCULO ATLÁNTICO

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Conclusions

1. Providing certainty is essential to build confidence

We need clear messages based on broad consensus; proposals that provide for loyal collaboration between administrations and sincere cooperation between them and civil society. We need coherent and coordinated actions as well as an extensive and loyal public-private partnership.

2. Political consensus is required

We must consider a scenario where actions are taken in the short term but also include a strategic projection with an eye on future generations. To that end, broad political consensus is essential to guarantee the stability and sustainability of our responses to the crisis.

3. Spending policy

Given the magnitude of the economic impact of the pandemic, there is no alternative but to spend heavily, using all the necessary resources to sustain the productive fabric and income levels. Until the long-awaited recovery takes place, it is necessary to protect the most affected economic sectors, such as tourism, and the most vulnerable groups through support and active employment policies.

4. Sustainable financing of economies

We must spend but spend wisely, instilling confidence and certainty for the future with a strategic perspective. Urgent necessary reforms must be undertaken in key areas, such as education and employability training, the tax system, pensions and environmental transition. A framework and recovery of budgetary stability and debt sustainability are also urgently required in the medium and long term.

5. Using European funds

European funds are crucial to finance the current level of expenditure and to guarantee our future competitiveness. We have a duty to use the resources that come from Europe efficiently and allocate them to prepare a digital and green economy that is increasingly diverse, inclusive and sustainable. Public-private partnerships are considered a vital tool to improve our administrative capacity.

Europe can and must play a global leadership role and not be a mere battleground between the USA and China. It must not be impartial between the two powers and must have its own strategic independence. The strength of our continent lies in its ability to steer vital digitisation towards a model in line with our values and rule of law.

9. A glance at Ibero-America

From a Spanish, Portuguese and Latin American perspective, it is vital that we take on these challenges together, in solidarity. We have and need a shared future on both sides of the Atlantic. At a time when the Anglo-Saxon dominance of the Atlantic link is weakening, it is our chance to highlight its equally Ibero-American nature, with Spain and Portugal as the link between Europe and Latin America.

6. Social sustainability is a prerequisite

Social sustainability is essential for the stability of our institutions. A democracy that fails to offer a guarantee of wellbeing to its citizens is a weaker democracy. A new social contract may be the key to restoring people's confidence in their institutions and, thus, restoring their stability.

7. Focus on the major challenges

Beyond overcoming the pandemic, the major challenges facing our society are clear: digitisation, ecological transition, social and regional cohesion and equal opportunities. Digitisation is essential for modernising and reconfiguring our production structure. It can also be a great opportunity for cohesion, bringing employment to where the people are, and not the other way around.

8. European leadership

In summary

Our aims

- Achieve a more dynamic, competitive and resilient economy.
- Create a fairer society that provides opportunities for all.
- Have a more integrated, inclusive and stable democracy.

Our commitments to

- Freedom, equality and solidarity.
- Representative democracy and constitutional and parliamentary monarchy.
- Social market economy and public-private partnership.
- International order based on multilateralism and the free flow of goods, services and ideas.
- Cooperation.
- Defending a rules-based world that protects human rights.

We are talking about **people's freedom** and **dignity**, the ultimate goal of **collective action**.



La Toja Forum 2020

King Felipe VI and President of Portugal Marcelo Rebelo de Sousa were in charge of opening the second edition of the La Toja Forum – Atlantic Link. Marking the start of the forum, their opening speeches were followed by 11 sessions in which up to 40 prominent speakers from the world of economics, politics and society took part.

Opening Session





Amancio López Seijas, President of Hotusa Group and Forum sponsor

Alberto Núñez Feijóo, President of the Regional Government of Galicia

Marcelo Rebelo de Sousa, President of the Portuguese Republic

Su Majestad el Rey

What was said

The current crisis is an **opportunity for change** based on green and digital economies. This change must be inclusive in order to maintain social cohesion in a society of values.

We are calling for a policy developed by human beings for human beings. In previous crisis situations, the **coming together of society has been a key factor**.

This forum is about the future, about plans and meetings. The focus should not only be on discussing financial constraints or economic tools, but on **people, jobs, education, social security** and, ultimately, their happiness.

There are four elements relating to the post-pandemic world: the existence of a **geopolitical change**; imperfect and insufficient **multilateralism**; **how the pandemic has exceeded the capabilities of political** systems and **Institutions**; and the **need to boost Europe** with a mid-tolong-term vision, with people's demands at the forefront.

The ultimate goal of this meeting is to respond to the **major challenges** and questions that we face as a result of the pandemic.



The Forum on social media



His Majesty the King

"#Technology should be a tool to ensure people's wellbeing and solve problems, not a cause of inequality."

Ver vídeo

Marcelo Rebelo de Sousa

"We are at the **@La Toja Forum** to discuss people's happiness, a possible and desirable happiness, not a misleading one. I am very grateful for this meeting."

🕞 <u>Ver vídeo</u>



Alberto Núñez Feijóo

"Like a lighthouse on the coast, this forum sheds light on how to respond to new **#challenges**."



Amancio López

"The fact that two heads of state have come together to **#discuss** values underlines the importance of this forum and its aims."



TABLE 1. **The Post-Pandemic** World



Speakers

Josep Piqué, President of the La Toja Forum

Ángel Gurría, Secretary-General of the OECD

What was said

The pandemic has been an unprecedented crisis in Western countries; as a society we have been forced to **reconsider the world** and many of the assumptions we took for granted.

The economic and social impact following the pandemic has hit the most vulnerable groups the hardest. Among them, young people and those least prepared to retrain and face a more digital future.

The main problem is that the COVID-19 crisis comes at a challenging time when we already had **many** problems linked to trade tensions, and a clear downturn as a result of the recovery from the 2008 crisis.

The cooperation and generosity of the most developed countries will be essential to overcome the worst recession ever projected by the OECD in its 60-year history.







The Forum on social media



Josep Piqué

"We are facing great uncertainty and distrust, which is only exacerbated by conflicting messages, but a multilateral organisation such as the **@OECD** can bring light." @joseppiquecamps



Ángel Gurría

"In the 21st century, with all that we know and all the technology we have, we are defenceless against the virus and all we can do is slightly mitigate its most serious consequences." @A_Gurria



TABLE 2. The Recovery (I)



Speakers

Antonio Garamendi, President of the CEOE (Spanish Confederation of Business Organisations)

Antonio Saraiva, President of the Business Confederation of Portugal

MODERADOR Antón Costas. President of the Círculo de Economía Foundation

What was said

We must not rebuild the old normal. On the contrary, we need to envisage a new normal and not return to the old ways.

The training and requalification of all professionals is essential in order to progress in the post-pandemic recovery.



People and companies must be protected, which is the main function of ERTEs.









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Antonio Garamendi

"We have to protect the people and companies that create **#employment** and **#wealth**. And **#ERTEs** (Temporary Employment Regulation Files) protect workers, who would otherwise be unemployed. (...) I believe it has worked well because in March-April there were 3 million people on ERTEs and now there are about 700.000."

Antonio Saraiva

"An imbalance is being created in Europe through industrialisation. We are experiencing weaknesses in our supply chains due to our dependence on Asia. Therefore, we must **#restructure**. We need to control this imbalance but not cannibalise."

Antón Costas

"Rebuilding the old **#normal** makes no sense. The pandemic is like the tides; at low tide we can see the weaknesses of society that we couldn't see at high tide. Although **#economies** were growing, they were not accompanied by #social progress."

TABLE 3. The Recovery (II)



What was said

EU money should be linked to the **economic recovery** and **reindustrialisation** of the country, through investment in **digitalisation projects** and technological transformation.

Technology should be available to all, and therefore, EU funds must be managed from a public-private point of view.

Speakers

José Vicente de los Mozos, CEO of Renault Spain and Executive Vice-President of Renault Group

Emiliano López Achurra, President of Petronor

Jaime Malet, Chairman of the American Chamber of Commerce in Spain

John de Zulueta, President of Círculo de Empresarios

MODERADOR Nacho Cardero, Editor of digital newspaper **El Confidencial**

Industrial and technological policy must be in a country's ecosystem for there to be a future. Spain will have to be clear about its position in the value chain, and its challenge will be integrating into the European techno-industrial ecosystem.

There is an opportunity to **reinvent** ourselves with a strategic public-private plan, giving the state structure labour flexibility and proper regulation, as well as plenty of training.









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Jaime Malet

"There is an opportunity to reinvent ourselves with a strategic public-private State plan. (...) We need to give the structure labour flexibility and proper regulation, as well as plenty of training." @JaimeMalet President of @AmChamSpain



Emiliano López Achurra

"Industrial and technological policy must be at the heart of a country. If not, it has no future." **#LaTojaForum2020** President of @Petronor info



José Vicente de los Mozos

"In times of crisis, we must all lend a hand and work at a faster rate. And if we do nothing, the health crisis will be **#social** and very serious."



John de Zulueta

"#Tourism is wonderful, but this summer we have seen that it can collapse. We need more industrial muscle and better training."



TABLE 4. **An Intergenerational Dialogue** on Values



Speakers

Rocío Martínez-Sampere, Director of the Felipe González Foundation

Lucía Gandarillas, from The Aspen Institute Spain Alumni

Antonio Huertas, President of MAPFRE

MODERADOR José Mª de Areilza, Secretary-General of The Aspen Institute Spain

What was said

We must demand **training**, as well as the need for politics and governance to work properly, in order to find the best solutions and gain the trust of citizens.

There is a need to take care of people first, focusing on the most vulnerable, including **young people** trying to access and position themselves in the labour market.

There is a danger of leaving unresolved problems to future generations to deal with, such as **developing** and learning new professions linked to new technologies, artificial intelligence and blockchain.

It is worrying that society is turning away from politics. More than ever, we need to think outside politics because the governance gap is preventing us from moving forward

We must learn to live in change, and therefore train ourselves in more structural than specific skills, which allow us to carry on learning throughout our lives.







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Rocío Martínez-Sampere

"We need to find a **#balance** between priorities, avoiding simplification. The pandemic has intensified many of the challenges that already existed in the 21st century." @rociomsampere



Antonio Huertas

"Having an ageing population allows us to have people who contribute value, experience and consumption. It is an advantage and not a burden, as some may consider. We need to work on bringing together **#generations** and the millennial-zoomer divide may lead to collapse." @ahuertasmejias



Lucía Gandarillas

"Hierarchy and authority have been blurred in the family context and in institutions, which is positive, as **#breaking** intergenerational **#barriers** is a great opportunity."

TABLE 5. Europe's Response



Speakers

Luis de Guindos, Vice-President of the European Central Bank

What was said

Recovery is uncertain and uneven across countries in terms of the pandemic and the a vaccine. The key question to consider in the coming months is whether the pandemic will leave permanent scars.

By the **end of 2022** we will still not be where we were at the start of 2020.

During lockdown there was an **increase in the** savings rate, and these savings must be brought back into consumption. But that will depend on the speed of recovery and on confidence.

The **digital Euro** is an important variable in an increasingly digitalised world. Having a digital currency will be vital.





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Luis de Guindos

"When you look at the countries doing the best, they are the ones whose **#institutions** work. **#Governance** is essential to deal with situations like the pandemic." Vice-President of @ECB



TABLE 6. Europe's Response

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Speakers

Mariano Rajoy, Former Prime Minister of Spain

Enrico Letta, Former Prime Minister of Italy

Ivan Krastev, Political Expert

MODERADOR

Ignacio Torreblanca, Director and Senior Researcher of the European Council on Foreign Affairs

What was said

When faced with a health or economic crisis, all governments must first **get the diagnosis right**. Secondly, it is very important to be prepared in terms of **health, public finances** and **public debt**. Thirdly, they must try to gain the **cooperation of the people**, even if it is difficult. And the fourth point, is to **come to an agreement**.

Institutions like the monarchy have given the country stability, promoting the greatest **social and economic progress** in Spain's history. It is important to reach a **"consensus"** in the current climate, reproaching the fact that administrations did not come to an agreement.

We are in a **period of great uncertainty** that will last a long time. **We must build consensus** and avoid division.

> The months in lockdown were a **new experience in the history** of humanity. **For the first time, the world was truly global**.

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Mariano Rajoy

"As pro-Europeans, this pandemic has allowed us to take decisions that make us even prouder to be #European." @marianorajoy



Enrico Letta

"What we experienced in lockdown brings us to a new period in the history of humanity. For the first time, the world was truly **#global**. I think it will forever change the life of our **#Community**." @enricoletta



Ivan Krastev

"As a result of **#COVID-19**, some member states have built greater **#confidence**."

TABLE 7. **Economic Challenges** of Ibero-America



Speakers

Felipe González, Former Prime Minister of Spain

José Juan Ruiz, Economist and former Head of the Research Department of the Inter-American Development Bank

Pablo Hernández de Cos, Governor of the Bank of Spain

MODERADOR Michael Reid, The Economist

What was said

We have never experienced uncertainty on such a scale. Political leaders, economic leaders and trade union leaders should provide certainty.

Ilbero-America is suffering a governance crisis and there is a real **danger that the middle class**, which has just moved out of poverty, could go back. We are witnessing **the undoing of a quarter of a century of progress** in per capita income gains, and many millions of South Americans that lifted themselves out of poverty could go back. ROTOJA

FOLA



Economic stimulus must be maintained in all sectors, without discrimination.

Whilst **ERTEs** are maintained, labour legislation should be able to adjust the **internal organisation of companies to adapt to structural changes**.



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José Juan Ruiz

"The problem with Latin America isn't the economy, it's the **#politics**. We are returning to the situation at the end of the 20th century, which means destroying the middle class." **@JjRuiz2018**



Pablo Hernández de Cos

"#Teleworking is here to stay, which means that consumption will not be the same. These trends are negative for some business and positive for others, and that is what needs to be identified." Governor of @BankOfSpain



Felipe González:

"All of Ibero-America is suffering a governance crisis. To create **#certainty** in the face of uncertainty, areas of consensus must be built at all levels of political representation, as well as dialogue in the social and economic spheres."



TABLE 8. Digitisation Before and After the Pandemic

 Image: Strate Strate

Speakers

Carlos Moedas, Executive Administrator at the Calouste Gulbenkian Foundation

Bárbara Navarro, Director of Strategy at Google Asia

Max Roser, Researcher at Oxford University and Editor of Our World in Data

Alejandro Romero, Founder of Alto Analytics

MODERADOR Carlos López Blanco, Senior Adviser at Flint Global

What was said

The world will be a cross between the physical and the digital, not just the digital as previously predicted.

With **digitisation** come new threats. **Cybersecurity** will need two million graduates.

It has become clear that we are not ready to **manage technology properly**.

Not all companies and governments have been able to react adequately to get the best version of technology, nor do they have the talent to manage it properly.

There is a growing **digital divide**, as well as a battle for **artificial intelligence** and its management between China, the USA and Europe.









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Carlos Moedas

"#Innovation has come a long way during these months of lockdown, for example, teleconsultations with doctors or tailor-made mentoring classes for students. More value will be placed on physical presence, as the real experience will be different, but will allow progress to be made in other fields." @Moedas



Bárbara Navarro

"#Digitisation isn't new; what is new is the acceleration. If it's too quick, I don't know if we'll be able to manage it. We have already seen how it is racing ahead and that the world will be 100% digital and we must be equally prepared. In Asia, for example, the digital divide is clear." @bnavarro

Alejandro Romero

"Digitisation creates new risks that didn't exist before. It's possible to integrate **#AI** and strategies that manipulate public opinion. The internet was created with the best intentions and was not thought of as an ecosystem to defend against evil intentions, such as manipulating the population." @alex_romero at @AaltoAnalytics

TABLE 9. In the Post-Pandemic World, Will Anything be the Same?

Will the Future be Different?



Speakers

Robin Niblett. Director of Chatham House

Bruno Maçaes, Political Expert and Author

Rebeca Grynspan, Ibero-American Secretary General (SEGIB)

MODERADOR Emilio Lamo de Espinosa, President of the Royal Elcano Institute

What was said

The pandemic has brought with it the **renationalisation** of countries. States are the only entities capable of shifting resources against the pandemic, which means weakening democracy by introducing greater democratic controls and limitations.

States have become more powerful within, but also outwards, because international organisations have lost influence.

Europe will have to integrate even more than before. Right now, there is no integration in foreign policy.

At the start of the pandemic in Latin America, the popularity of its leaders increased, but now confrontation, controversy and disillusion is back.











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Robin Niblett

We reaffirm the need to maintain the Atlantic link between the USA and Europe. #LaTojaForum2020 @RobinNiblett Director of @ChathamHouse

Bruno Maçaes

"China is being very active in many areas. The economic power of China is irresistible. Many markets persist thanks to China and its financial support." **@MacaesBruno**

Rebeca Grynspan

"Europe must not forget about Latin America in its Atlantic alliance with the USA because that means leaving the USA as a mediator between the two societies." **@RGrynspan**



TABLE 10. The Recovery (III)



Speakers

Javier Faus, President of the Cercle d'Economia de Barcelona

Ignacio Rivera, CEO Hijos de Rivera Corporation

Amancio López, President of Hotusa Group

MODERADOR Fernando Ruiz, President of Deloitte Spain

What was said

Spain is faced with a great opportunity. **Some countries will emerge stronger while others will be penalised**. It's vital that investors see stability and that there is no subjectivity in regulatory bodies.

Tourism is essential, for Europe, for emerging countries and for countries starting to develop. Without tourism, we would be a continent in decline.

The crisis and pandemic have accelerated changes that had already begun. This is a great opportunity to transform our country into a hub of tourism innovation. We must save tourism for the country's economy to emerge stronger.

Financial aid must serve to **increase the incomes of SMEs**. Politicians alone cannot beat this pandemic and we have to put on a united front.











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Javier Faus

"We are losing **#predictability** and we must reverse that if we want investors to have confidence. It's important that investors see **#stability** and regulatory bodies."

President of @CdEconomia



Ignacio Rivera

"We are playing a losing game. And when you are losing, you have to change the players or game plan. Politicians alone cannot beat the pandemic, we have to put on a **#unitedfront**."

CEO, Hijos de Rivera Corporation



Amancio López

"**#Tourism** will evolve into a pursuit for experiences and identity. That brings huge possibilities. And the fantastic infrastructure that we have will allow it to reach the rural world, which will create great **#opportunities**."

TABLE 11. **The Challenge of Governing the Pandemic**



Speakers

Alberto Núñez Feijóo, President of the Regional Government of Galicia

Juan Manuel Moreno, President of the Regional Government of Andalusia

Emiliano García-Page, President of the Regional Government of Castile-La Mancha

MODERADOR Josep Sánchez Llibre, President of Foment del Treball Nacional

What was said

In this pandemic, the state of autonomous regions has been consolidated. Governance problems are more present in the government than in the communities.

We find ourselves in a historic period of **social and economic crisis**; it isn't the time to add institutional instability, but **to create** certainty.

It is the autonomous state that has brought public services closer to the people, not the state. Devolved Powers should not be recentralised.

The Senate must be reformed to become a true chamber of regional representation.









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Alberto Nuñez Feijóo

"The central government has the ability to #align a decentralised country but unfortunately, it either hasn't been done, or it hasn't been very obvious." @FeijooGalicia

Manuel Moreno

"Spain is a unique country in the world with **#talent** and **#ability**; the only thing failing us is the confrontation leading us to destruction." **@JuanMa_Moreno**

Emiliano García-Page

"With 41 years of political experience, it is very clear to me that Spain is an infinitely **#stronger** country than it may seem. In 40 years, this country has changed overnight." @garciapage



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Speakers

Josep Borrell, High Representative of the European Union for Foreign Affairs and Common Security Policy and Vice-President of the European Commission

What was said

COVID-19 has been a great accelerator of History. The looming confrontation between the USA and China forces Europe to **find a balance** in this new geopolitical relationship with the great polarised international entities.

We are witnessing the rebirth of empires; states are recognised but people's rights are not.

The world is becoming increasingly unequal and less fair.

Our political model of human rights and democracy is being questioned, and on social media we are witnessing a battle between different narratives for dominance. A triangle is being drawn between the USA - China - Europe, where the latter has to see how it fits in.

We cannot blindly follow these two powers that are going to remain at loggerheads. Only a united Europe will be able to deal with the challenges ahead.

In the face of this dichotomy, Europe must show Africa that it **is the best partner to face the challenge of COVID-19**.

Closing Session



Speakers

Pedro Sánchez, Prime Minister of Spain

Josep Piqué, President of the La Toja Forum

What was said

Social and regional cohesion, digitisation and green **economy** will be the key pillars of the programmes in which EU aid funds will be used to revive the economy after the pandemic.

Spain's renewal is inevitable and mustfocus on ecological transition, social and regional cohesion, feminist Spain, digital economy, education, science, innovation, professional training and a pro-European stance.

Social sustainability is key to the sustainability of democracy and that is why we must and need to support, protect and value stability.

The major challenges beyond the pandemic are ecological transition, cohesion and equality for all.

Europe can and must play a leadership role with rules, not as a playing field, but as a **digital model** with our values, by developing our own model.





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Pedro Sánchez

"If the public-private sectors work together, #success is guaranteed, and we have recent proof, such as the extension of **#ERTEs** or exemption for the **#employability** of the self-employed. **#Unity** in the absence of a definitive vaccine is the best cure for COVID."

Josep Piqué

"Diagnosing in the current situation is uncertain. We need to provide #certainty to build **#confidence**, based on loyalty, coherent actions and public-private partnerships, with short-, medium- and long-term actions."





The Forum in headlines



"The King presides over" the opening of the La Toja Atlantic Link Forum."

europa press.tv



"Economic policy cannot sustain a sector that is going to reduce its activity."

EL MUNDO



"This was the second day of the La Toja Forum."

Forbes



"The King commits to a greener, more digital and *inclusive post-pandemic* economic model in A Toxa."

DiariodePontevedra







"What is being discussed at the La Toja Forum in Galicia?"

FARO DE VIGO



"Felipe González stands up for the King."

La Nueva España



"Felipe González and Mariano Rajoy defend King Felipe VI following attacks by Unidas Podemos ministers."



"Entrepreneurs demand the use of European Union funds for reindustrialisation and training."

FARO DE VIGO



"De Guindos fears the pandemic will leave permanent scars on the economy."



"The King calls for overcoming the crisis with a new inclusive economic model."



"González and Rajoy call for pacts in the face of the crisis and defend the King."





"Guindos (ECB): GDP will not return to pre-Covid levels until late 2022."



LAVANGUARDIA

Media coverage

The significance of the forum sparked great interest among the media and journalists, who covered the event in great detail.

Over 42 media 162 accredited journalists



558 mentions

401 in the press 65 on the radio 92 on television



1,672 hits on digital platforms







Sponsors

We would like to thank the sponsoring companies for their support in making this event possible.





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