



# FORO LA TOJA

VÍNCULO ATLÁNTICO

# 2022

## CONCLUSIONES

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# 2022

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# Premio “Foro La Toja-Vínculo Atlántico”

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Pueblo de Ucrania





# Fourth Edition La Toja Forum

The Fourth La Toja Forum - Atlantic Link has just come to a close, reaffirming its founding principle of being a space for public conversation and reflection on the major challenges and struggles of our time, with international order and defending Atlantic values and liberal democracy as clear common threads.

This initiative by Spanish business and civil society is now well-established, but more importantly, it is also an eagerly awaited event. So much so that, in the annual conversation between former prime ministers Mariano Rajoy and Felipe González, both proposed “declaring Illa da Toxa as an island independent from the rest of the world.”

This was indeed the case for three days, as authoritative speakers from the world of business and economics and high-level representatives from various institutions discussed strategic issues including energy autonomy and security, the developing global economic crisis, the consequences of the war in Ukraine, and the vital importance of cybersecurity.

This document of conclusions summarises the main takeaways from the event so that everyone has the opportunity to relive it, regardless of whether or not they were in attendance.

The assessment of the Forum is superb and the analysis of its contents reveals the inexorable need to support each other and build bridges for a cohesive, united and aligned Atlantic axis. With this in mind, work has already begun on the fifth edition, which will be held in October 2023.



## Opening Ceremony

Amancio López Seijas,  
President of the Hotusa Group



# Conclusions

## *Ukraine as a bastion of democracy*

1

Today, the global geopolitical scene is defined by Russia's unlawful attack on Ukraine and its impact on various fields. Its severe consequences for world stability have had significant effects: Atlantic and NATO ties have been strengthened, Europe has provided a common response based on its strategic responsibility, and the globalisation process has been transformed, with security now taking increasing precedence.

Europe's response has been united, firm and strong, with the EU aware of its need to play a proactive role and do more in terms of security, defence and a common energy policy that minimises vulnerability and overdependence.

## *Towards a Europe united in defence and a stronger Atlantic Link*

2

NATO is a community of shared values and a natural manifestation of what unites us on both sides of the Atlantic. Much stronger than one might think, European unity is associated with the Atlantic Link, based on fighting for the values of liberal democracy.

The "NATOisation" of Europe represents a change of era. However, we must also think about our own defence, and never forget NATO's 360-degree approach.

## *Reducing energy dependence*

3

When it comes to energy, there is still a long way to go. Although the objectives - supply security, competitiveness and clean energy - are clear, there is a difference of opinion on how and when we should proceed. Spain has achieved a balanced mix of energy generation and is in a privileged position in its role of ensuring European supply. Now that Europe is more aligned than ever towards a single energy market, Spain cannot be isolated.

Planning must be accelerated and innovation incentives promoted, and investment must come before taxes. Investment in innovation, storage and planning is the key to minimising uncertainty.

## *Cybersecurity: addressing a new global challenge*

4

Driven by the digital revolution and accelerated by the pandemic, we are in a new era that no longer allows us to treat cybersecurity as a standalone concept. We are facing new challenges that affect both businesses and governments, with connectivity exponentially increasing risk and cyberattacks becoming ever more sophisticated.

Although large companies are aware of this, virtually no SMEs or self-employed people consider cyber risk. Training, awareness and public-private involvement are therefore key.



### *Challenging globalisation*

5

The current uncertainty about future international relations has led some observers to declare the end of globalisation. Although Europe must continue to strive for organised globalisation, it must also be aware of this new reality.

While there is some optimism about the role that Spain and Europe will play in the world, concerted action and greater economic and monetary union are required. This involves implementing structural policies in the energy and service markets, as well as establishing common funding mechanisms. Progress on the capital markets union is also essential to create the right environment for private investment. We need enough safe assets to build confidence.

### *Income agreements at a time of economic crisis and inflation*

6

In just one year, we have gone from a deflationary to an inflationary trend. It is an exceptional time with high interest rates, high inflation and negative growth, which complicates monetary policy. In the face of the economic crisis and high inflation, experts agree on the need to create a new social agreement aimed at distributing losses as, without nominal stability, there will be social unrest and upheaval.

Human capital, entrepreneurship and public investment can help to overcome this crisis, and if inflation stabilises, the ECB will not have to intervene as much. The need for social commitment must be conveyed to the population, companies and governments.

### *The role of Ibero-America in the new world order*

7

The international order is changing, and Latin America must now decide how to position itself.

On the one hand, it must present itself and its plan to the world and seek agreements with Europe, offering its resources, educated youth and knowledge economy. On the other, it must face major challenges linked to its economic growth and development and improve its governance and institutional framework in order to build trust.

### *Addressing the demographic challenge and boosting rural areas*

8

Demographic change is a major issue that will lead to restructuring the redistribution of production and wealth in the world as a whole.

The population is ageing in the West and, in the case of Spain, this is compounded by the issue of depopulation in rural inland areas, which are at risk of losing heritage, territorial architecture and cultural wealth, not to mention services and infrastructure. As the only way to restore the population is to attract it, different regional governments have developed a series of initiatives for this purpose. This challenge is already on the political agenda and the autonomous communities have made it a top priority.

### *Defending democracy*

9

Democracy is, and always will be, at the top of the agenda. We cannot be satisfied with the superiority of democratic principles alone; popular sovereignty, the law and the separation of powers must not be taken for granted. The system is under threat from abuse and the populist policies of both sides are making certain concepts their own, which sometimes become springboards for undermining democracy.

The best way to defend democracy is to consolidate it with actions that guarantee freedom and welfare. What has been achieved in the past must be protected at all costs.

### *The inevitable need for consensus*

10

We need a strategic vision, clear messages and extensive agreements. Searching for consensus and establishing a united message in the face of diversity are the common threads at the La Toja Forum. The discussions cover everything from demand for greater Latin American integration, to European unity in support of Ukrainian resistance to Russian aggression, policies to deal with demographic challenges, social agreements to tackle inflation, alignment on energy matters, and the common fight against cybercrime. Consensus and agreement are the best way to guarantee success in all these areas.



# Opening Ceremony with His Majesty King Felipe VI



## What was said

This meeting comes at a time when the global geopolitical scene is defined by Russia's unlawful and unjustified attack on Ukraine and its impact on various fields. It has caused indescribable suffering to the people of Ukraine, with grave consequences for world peace and stability.

We would like to express our deepest admiration for the strength shown by the Ukrainian government. Far from demoralising and dividing its people, the violence unleashed against Ukraine has become an extraordinary cause of unity and solidarity.

Russia's aggression has had significant effects: Atlantic and NATO ties have been strengthened, Europe has provided a common response based on its strategic responsibility, and the globalisation process has been transformed, with security now taking increasing precedence.

Josep Borrell has been the driving force behind the united, firm and strong response to Russia's attack, with the EU aware of its need to play a proactive role and take greater responsibility in terms of security, defence and a common energy policy that minimises vulnerability and overdependence.



**Amancio López Seijas,**  
President of Hotusa Group

"We live in an era of polarisation, post-truth and autocratic forces. We must use our intellect and standing to try to provide solutions. This is what has always motivated us."



**Alfonso Rueda,**  
President of the Regional Government of Galicia

"The sources of uncertainty - the war, the energy crisis, inflation and the resurgence of extremism - reflect unease, but we must never forget that democracy is at the top of the agenda."



**Serhii Pohoreltsey,**  
Ukrainian Ambassador to Spain

"This prize is not being awarded to an individual but to the Ukrainian people who have been defending their dignity against Russian barbarism for more than seven months. For Ukrainians, the best prize is the solidarity and aid that the Spanish government is giving to our country."



**Opening Ceremony with His Majesty King Felipe VI**

"The Forum has decided to award its prize to the brave people of Ukraine. Their Ambassador to Spain, who is here with us today, will receive it. The heroic resistance of the Ukrainian people is not only about defending their territory: it is the fight for an open democratic society. For theirs and for those of all of us who believe in the value of freedom and democracy."



# Discussion

## What was said

“Right now, Ukraine is caught between two opposing models: the one in which we are living, the model of values, democracy, rule of law and state sovereignty; and another model, that of Russia, a model of authoritarianism and violent nationalism that does not believe in plurality.”

“Many countries have called it the Western European war, so we have to educate them by reminding everyone that it is in fact Putin’s war. Each part of the world is different and the countries that support Russia are only doing so because they depend on it, so we should help them financially.”

“Ukraine raises other challenges. There are other countries waiting to join the EU, and it would be unfair to them if we were to speed up Ukraine’s admission because they have been waiting longer.”



## Speakers

**Dmytro Kuleba,**  
Minister of Foreign Affairs,  
Ukraine

**José Manuel Albares,**  
Minister of Foreign Affairs,  
Spain

**Moderator**  
**Josep Piqué,**  
President of La Toja Forum



**Dmytro Kuleba,**  
Minister of Foreign Affairs, Ukraine

“Our people deserve this award. Decisive steps must be taken, as we are at a pivotal moment. Putin has been working to undermine the European ideology. We are all under threat. There is only one way to protect our core values: end Russian impunity and make it accountable.”

“The security architecture will be born from the battlefields of Ukraine, and the victory of Ukraine and its allies will have a direct impact on the future of that architecture.”



**José Manuel Albares,**  
Minister of Foreign Affairs, Spain

“We will overcome this crisis by supporting Ukraine, maintaining sanctions and providing military and humanitarian aid. Spain has rejected this unlawful and unjustified war from the beginning. So far, we have given the biggest aid package in our country’s history.”

“There is a strong bond. Spaniards feel that Ukraine is fighting for European values. When the war is over, Ukraine will be an anchor of the European spirit.”



**Josep Piqué,**  
President of La Toja Forum

“The way the war is progressing shows that it is possible to win when our values are clearly higher, when we are fighting against the violation of international law and human rights.”

## Round Table 2

# Europe's energy autonomy and security



## What was said

There is no future without renewable energy. In Spain, we have achieved a balanced mix of energy generation. Renewables account for 40% of the energy we consume.

Spain is in a privileged position in its role of ensuring European supply. Countries are now more aligned than ever towards a single energy market. Those that have looked at their own energy mix, Germany and France, are increasingly aligned with Spain's ideas about sharing energy in solidarity.

Europe must be able to interconnect its gas and electricity grids if it wants to implement its new energy policies. Spain can play a major role due to its gas reception facilities and regasification capacity. We cannot be isolated. MidCat is necessary if we have to go without Russian gas. We are facing a market failure and the EU is trying to take action, but it must listen to companies as part of its energy strategy.

Planning must be accelerated, and innovation incentives promoted. Investment in innovation and storage will minimise uncertainty. Regulations can have a negative impact on low-cost energy production. We must put investment before taxes.

We will see moderate prices again; the gas market is slow to react, but it does react. With regasification, it will take about three years.

## Speakers

**Mario Ruíz-Tagle**,  
CEO of Iberdrola Spain

**Antonio Llardén**,  
President of Enagás

**Beatriz Corredor**,  
President of REDEIA

**Carmen Becerril**,  
President of OMIE

## Moderator

**Iñaki Garay**, Journalist



**Mario Ruíz-Tagle**, CEO of Iberdrola Spain

"Our energy development plans are based on penalties, whereas in Europe they are based on incentives. Iberdrola is committed to renewable energy. With the sun, we should get a much higher quota and interconnect it with Europe."



**Antonio Llardén**, President of Enagás

"Today in Spain, we can help Europe because we have the infrastructure and storage capacity; we receive gas from 14 different countries. We must try to coordinate to help the EU."



**Beatriz Corredor**, President of REDEIA

"Supply security is guaranteed in the short term. Spain has to share these renewable energies with the entire European Union. A year ago, both the government and companies said that the pricing mechanism was inadequate. And one year later, the EU proved us right."



**Carmen Becerril**, President of OMIE

"Supply security has never been a problem, but now we find ourselves in a difficult position. We thought we had guaranteed energy independence in Europe, but it has been under threat since 2006 with a 35% dependence that has continued to grow."



**Iñaki Garay**, Journalist

"Europe is a success story where a common coexistence model has been achieved. However, there is still much to be done in terms of energy and until then, we will not have truly built Europe. Each country acts of its own accord and although the trilemma that marks the future of energy in the world - supply security, competitiveness and clean energy - sets the pace, we cannot agree on how to achieve it."



# Lecture



## Speakers

**Alberto Núñez Feijóo,**  
President of the Popular Party

## What was said

The causes of the deterioration of debate are twofold: politics on the one hand and technology on the other. Populism in its various forms avoids reasoning because it underestimates people's ability to do so. It does not seek solutions but stirs up gut reactions based on social unrest. Democrats seek allies, populists seek to antagonise. When it comes to technology, we are referring to the ambivalent world of social media. While it does broaden the scope of communication, it also limits its depth and intensity.

Our country needs an income agreement. We should provide relief for low- and middle-income earners. If we cannot control prices, then it is logical that we update the personal income tax rate. If we have €32 billion in tax income, we have to give back much more to low- and middle-income workers.

Maybe we are at a turning point for certainty. Analysts did not see the pandemic or the war in Ukraine coming. What both have in common is that they jeopardise the welfare state and thus the stability which is the basis for substantiating democracy. Democracies are working to make a new social contract with their citizens. In terms of economics, the most suitable solutions involve strengthening social cohesion.



**Alberto Núñez Feijóo,**  
President of the Popular Party

"The word that best sums up the atmosphere of the forum is "calm". Any tensions that distort conversation are left at the door. The La Toja Forum is a necessary meeting to restore dialogue."

## Round Table 4

# Ibero-America in the new world order



## Speakers

### Jose Juan Ruiz,

President of the Elcano Royal Institute

### Andrés Allamand,

Ibero-American General Secretariat

### Mauricio Macri,

Former President of Argentina (2015-2019)

### Moderator

### Trinidad Jiménez,

Former Minister of the Spanish Government (2009-2011)

## What was said

The international order is changing. India and China are and will continue to play a major role, and Latin America must now decide how to position itself. It must therefore do two things. Firstly, it must present itself and its plan to the world and seek agreements with Europe. Secondly, it must share its resources, educated youth and knowledge economy with the world.

Latin America should better articulate political dialogue and diplomatic exercise, unblock trade agreements, and see how it can generate a flow of European investment to the region. It must be able to find partners, and Europe is a key partner.

There is a commitment and an awareness of Latin America's role in terms of climate change. Countries are making progress in developing sustainable energy. The United States, Europe and Latin America must all work together to change the international scene.

With regards to agricultural production, we have to establish a reasonable Amazonian-Southern consensus. We can sustainably increase production as long as we do so in moderation. We can expand the agricultural frontier through a controlled and regulated deforestation programme. Latin America is committed to fighting against climate change, but only if it is done in a responsible, intelligent way. If the region is to fulfil its role of producing food for the world, it will have to ensure an institutional framework, capital and sustainable development.



### Jose Juan Ruiz,

President of the Elcano Royal Institute

"Latin America is not growing. Middle income has stalled, its growth model has failed. Everything is based on trust, and this has been broken on many occasions. To boost economic growth, Latin America has to look at its strengths: it has a huge pool of commodities, but it also has untapped potential and an ability to provide solutions. No one can think of global solutions without the vision of Latin America."



### Andrés Allamand,

Ibero-American General Secretariat

"I am optimistic about strengthening the relationship between the EU and Latin America, but our region has clear challenges: kickstarting its growth trajectory, improving governance, and building trust."



### Mauricio Macri,

Former President of Argentina (2015-2019)

"There is a lot of talent in Argentina and throughout the region but taxing has driven many entrepreneurs out of the area. We need both political and economic freedom. 2019 saw the biggest exodus in the history of our country. The digital world provides us with a great opportunity. This is a sector where intelligence prevails and we have to commit to it."



### Trinidad Jiménez,

Former Minister of the Spanish Government

"Spaniards should travel to Latin America to understand Spain. I am confident in the region's potential. It is no coincidence that Argentina, Mexico and Brazil are part of the G20."



## Discussion

### Felipe González, Former Prime Minister of Spain (1982-1996)



“Separately, Europe cannot do much to respond to the global challenges it is facing. Uniting to face the challenge of war is a positive thing.”

“Asylum laws should be granted to Russians fleeing their homeland when called up to fight in Ukraine. This could help us regain the empathy of part of the Russian population. The number one principle is to apply international law, and the second is to treat refugees fleeing Russia differently.”

“The economic repercussions of the war are huge. Now, more than ever, we need to deliver an income agreement not only in terms of wages and prices but one along the lines of the Moncloa Pacts. Politicians need to sit around a table more than ever; we need much more coordinated European policies.”

“They should declare La Toja Island independent from the rest of the world, somewhere former prime ministers can continue to talk freely.”

### Mariano Rajoy, Former Prime Minister of Spain (2011-2018)

“Uncertainty is the worst thing in politics, as in any aspect of life, which is why I want to share a few certainties. It is essential we create a European foreign security and defence policy, NATO is stronger than ever, and energy autonomy is necessary. Paradoxically, Putin has spurred on European foreign defence policy, NATO and energy autonomy.”

“We are talking about democracies, but we are also talking about dictatorships. We have to comply with international law and grant asylum to Russians fleeing their country.”

“Energy prices are one of the major consequences of this situation. It is a supply issue. The EU has done well economically, but when it comes to energy, it has failed to realise the complexity of the situation.”

“Firstly, gas and nuclear power would ideally have the same status as renewables; secondly, no nuclear power plant closures would be announced; and thirdly, no more thermal facilities would close.”



### Speakers

**Felipe González,**  
Former Prime Minister  
of Spain (1982-1996)

**Mariano Rajoy,**  
Former Prime Minister  
of Spain (2011-2018)

### Moderator

**Anabel Díez**  
Journalist

## Round Table 6

# Cybersecurity: From necessity to urgency



## Speakers

**Soraya Sáenz de Santamaría,**  
State Counsellor and Former Deputy Prime Minister of Spain (2011-2018)

**Carmen Artigas,**  
Secretary of State for Digitisation and Artificial Intelligence

**Antonio Huertas,**  
President of Mapfre

## Moderator

**Carlos López Blanco,**  
Senior Adviser at Flint Global and President of the ESYS (Company, Security and Society) Foundation

## What was said

Cybersecurity can no longer be analysed as an isolated concept. We are at the start of a new era, a digital revolution that is occurring much faster and more extensively than the industrial revolution. We cannot discuss security without taking cybersecurity into account, and the pandemic has only accelerated this process. CEOs feel increasingly involved in this issue and are devoting more attention and resources to it. With the war in Ukraine, cybersecurity no longer only affects states: it particularly affects companies.

Although large companies are aware of this issue, only 0.2% of SMEs and the self-employed consider cyber risk. After a cyberattack, 60% of SMEs never reopen. Training, awareness and public-private involvement are therefore key.

We have the task of educating, informing and conditioning people. Our challenge is for everyone in any company to be trained in cybersecurity. Companies have to take responsibility, as data is now a strategic business asset.

Cybercrime has become a weapon of war. Although these systems cost much less than conventional weapons, they can cause much more damage. It is essential we develop a global consensus on how to deal with it.



**Soraya Sáenz de Santamaría,**  
State Counsellor and Former Deputy Prime Minister of Spain

"Directors need to think more and more about their cybersecurity schemes. Board members need to be trained in this area. We need to embrace cybersecurity as a key factor in business decisions, and then invest in it. Cybersecurity is a business risk and must be considered as such."



**Carmen Artigas,** Secretary of State for Digitisation and Artificial Intelligence

"Digitisation cannot exist without cybersecurity. Spain is the fourth most cybersecure country in the world. Our problem here is local administrations, which is why we have dedicated a large budget to protect them. With regards to the private sector, large companies are well protected, but SMEs spend less than 6% on investing in cybersecurity."



**Antonio Huertas,** President of Mapfre

"Besides the war in Ukraine, we are currently living through another war that we do not know the scope of, nor do we know who we are defending ourselves against. This is a global war affecting both the public and private sectors. The fact is that large businesses are investing heavily, but it is still not enough. It is essential we have a solid contingency plan and concerted global action to deal with cybercrime."



**Carlos López Blanco,** Senior Adviser at Flint Global and President of the ESYS (Company, Security and Society) Foundation

"It is becoming increasingly difficult to distinguish between analogue and digital security. We have to get used to talking about just security, without any distinctions. Cybersecurity poses new challenges for companies: their technological range has changed and connectivity exponentially increases the risk. Attacks are also getting more and more sophisticated. Motives have changed, with economic crime and attacks linked to geopolitical interests gaining presence."



# Combating inflation



## What was said

Two years ago we were struggling with deflation, and in just one year we have gone from a deflationary trend with very low, almost negative interest rates to an inflationary one. High inflation means that there is a transfer of wealth from lenders to borrowers. As a result, those with savings during this period have lost 10%. We could end up in a situation similar to that of 30 years ago.

Many companies have increased their prices above the rising costs, and their profits have grown by 20% since the start of the pandemic. The question is whether wages will continue to rise and if so, inflation could be endemic. Wage increases will depend on tax policy, workers' bargaining power and monetary policy.

Income distribution is made by the market through prices. We need to identify which sectors are most affected by income losses to understand what has been lost and what we need to achieve. Human capital, entrepreneurship, and public investment can help us overcome this inflation crisis.

If inflation stabilises, the ECB will not have to intervene as much. We have to convey the need for social commitment to people, companies and governments. If we succeed, inflation will fall and interest rates will not rise as much. Without nominal stability, there will be social unrest and upheaval. We need to build a European consensus on this issue.



**Isabel Schnabel,**  
Executive Board Member of the European Central Bank

"High inflation affects citizens' purchasing power. Falling incomes have an impact on private consumption, and lower-income households are the most affected. We have to weigh up and carefully consider the decisions we take. We need to think of alternatives and focus on what will cause the least possible damage."



**Antón Costas,**  
President of the Economic and Social Council of Spain

"We are facing a series of unforeseen disasters and this crisis is going to change the way we handle things. Central banks must seek to regain price stability. Our financial situation is different to other inflation crises: this inflation comes from the cost of living crisis, the war and populism. Now, we are at risk of recession, but not as we know it. Central banks have to take certain consequences into account during their decision-making, which they did not have before. Raising interest rates is no longer enough."



**Carlos Costa,**  
Former Governor of the Bank of Portugal (2010-2020)

"Monetary policy is in a difficult situation. We need a social contract, which means agreeing to distribute losses in exchange for future benefits. Inflation is a strong factor of divisiveness. Therefore, unless we can find a social consensus and stop the inflationary process, it will cause more damage."

## Speakers

**Isabel Schnabel,**  
Executive Board Member of the European Central Bank

**Antón Costas,**  
President of the Economic and Social Council of Spain

**Carlos Costa,**  
Former Governor of the Bank of Portugal (2010-2020)

## Moderator

**Alejandra Kindelán,**  
President of AEB

## Round Table 8

# Dialogue between Autonomous Regions: “The demographic challenge and territorial cohesion”

## What was said

The national strategy for dealing with the demographic challenge had three tenets: ensuring territorial connectivity, providing public services of similar quality, and having a demographic focus in public policy. Three important pillars that require actions and planning by autonomous communities.

Although we have a depopulation problem in the West, this demographic challenge can also be seen as an opportunity. The pandemic highlighted the quality of life in rural areas. Improving the quality of life across the entire territory should be a shared challenge.

There is the matter of culture and lifestyle. Despite the public services available, people still want to move to the cities. We have to change the mentality that there are only primary industry jobs in rural areas.

The globalised world is offering opportunities through the digital revolution. Many towns have found their focus of attraction. But in order to compete, rural areas must be connected, promote new initiatives as well as develop economic sectors such as agri-food and tourism.

Europe must take the demographic challenge very seriously through a coordinated policy. We could still achieve a greater return in terms of progress and welfare. Autonomous communities should have more of a say in how European funds are allocated and used.

## Speakers

**Alfonso Rueda**, President of the Regional Government of Galicia

**Juanma Moreno**, President of the Regional Government of Andalusia

**María Chivite**, President of the Regional Government of Navarre

**Ximo Puig**, President of the Regional Government of Valencia

## Moderator

**Edelmira Barreira**, Associate Director at Thinking Heads



**Alfonso Rueda**, President of the Regional Government of Galicia

“Ten years ago nobody talked about the demographic issue, but now it is of grave concern to us all. More people are dying than are being born, which exacerbates population dispersion. In Galicia we have passed a law to help tackle the demographic challenge; we have boosted vocational training and provided tax incentives as well as free education up to the age of three.”



**Juanma Moreno**, President of the Regional Government of Andalusia

“In Andalusia we have encouraged value-added agriculture by supporting small cooperatives, reviving inland tourism, boosting public services and increasing connectivity in rural areas. Depopulation policies have a lot to do with the economy, as well as productivity and attracting talent. It is therefore essential to simplify administrative procedures and reduce the tax burden.”



**María Chivite**, President of the Regional Government of Navarre

“An ageing population, which is closely related to the demographic crisis, does not have to be something negative; it can be positive. We have worked on three key actions to tackle depopulation: extending broadband coverage in rural areas, opening rural schools, and establishing a multidisciplinary group within our Government to analyse this demographic challenge across the board.”



**Ximo Puig**, President of the Regional Government of Valencia

“Our community is no stranger to depopulation. We have a comprehensive law to tackle this issue, we give tax breaks for rural employment... but there are no silver bullets. We are committed to making precise decisions, not only for attracting new ventures, but also for maintaining and supporting existing jobs and companies in rural areas.”



**Edelmira Barreira**, Associate Director at Thinking Heads

As Spain has a negative natural growth, the only way to increase the population is to attract it. Our country is also facing a depopulation problem in inland areas, where there is a real danger of losing our heritage and cultural wealth. This issue is already on the political agenda, and it is only fair to recognise that the autonomous communities have made the demographic challenge an essential priority in their policies.



# The future of globalisation



## Speakers

**Pablo Hernández de Cos**,  
Governor of the Bank of Spain  
**Francisco Botas**,  
CEO of Abanca  
**Javier Sánchez Prieto**,  
CEO of Iberia  
**Irene Cano**,  
Director General of Meta  
Spain and Portugal

## Moderator

**Rocío Martínez Sampere**,  
Director of the Felipe González  
Foundation

## What was said

Dealing with globalisation requires concerted European action and greater economic and monetary union. Common funding mechanisms must be established as part of economic solidarity, and we need a European deposit guarantee scheme with risk pooling.

Progress on the capital markets union is essential because it will boost resilience and financial fragmentation, creating a suitable environment for private investment. We need a sufficient volume of pan-European safe assets, which is a common benchmark for all investors and builds confidence.

Our industrial policy has been very much governed by competition. Tourism is one factor that best redistributes wealth and employment, and in a world where rural areas and sustainability are booming, we have a lot of potential.

We are all decarbonising at different rates, and this is affecting competition between countries and companies. This creates opportunities, but also incremental costs. 25% of the Spanish GDP is represented by the brown economy, and this shift towards decarbonisation will come at a cost.

Regulatory imbalance is a deglobalising factor. We have sound policies, but regulations have an impact on incremental costs. We cannot be a regulatory island and we must demand that regulation is well-targeted.



### Pablo Hernández de Cos, Governor of the Bank of Spain

“We have experienced two critical events, the pandemic and the Russian invasion of Ukraine, and this raises doubts about how future international relations will be conducted. Europe is the most open economy in the world, and although this openness has been a great advantage, it has also made us more vulnerable. It is not a matter of Europe no longer striving for organised globalisation, but it must be aware of this new reality.”



### Francisco Botas, CEO of Abanca

“Since retail banking does not have a single European market, it is subject to different regulations and taxes. It is important to promote regulation geared towards the competitiveness of territories and companies. Only one of the top 15 digital companies in the world is European and it is at the bottom of the list.”



### Javier Sánchez Prieto, CEO of Iberia

“The airline and tourism industries have contributed to globalisation. Our children are going to travel more than us and much more than our grandparents, and this is a positive thing. Spain and its industry have many vulnerabilities, but also a lot of potential. Tourism is still a great opportunity for Spain. We are playing a global game, and if we are well-connected, we will have a future.”



### Irene Cano, Director General of Meta Spain and Portugal

“I am optimistic about the future. We have to put ourselves in the shoes of the younger generations. The Internet has contributed to the progress of the global village and we have gone from a closed world to democratising multiple sectors thanks to it. We will continue evolving; we are now in the third generation of the Internet, where the concept of the metaverse is key. Significant investments are being made and will continue to be made in Spain.”



### Rocío Martínez Sampere, Director of the Felipe González Foundation

“We can see that globalisation is going to increase, and we are aware that we have many opportunities, but the question is whether we will be able to take advantage of them. The key to our future success will be training, low inflation, investment and believing in the options and potential we have in our favour.”

## Discussion: The resurgence of the Atlantic Link



### Speakers

**Juan Francisco Martínez Núñez,**  
Secretary General for Defence  
Policy in Spain

**Thomas Hitschler,**  
Deputy Minister of Defence in  
Germany

### Moderator

**José Ignacio Torreblanca,** ECFR

### What was said

NATO is a community of shared values, a natural manifestation of what unites us on both sides of the Atlantic. In economic terms, we have to change “dependence” to “interdependence”.

On the one hand, Germany will invest heavily in European projects; this is the way forward. At the same time, we have to reflect on our supply chain issues and reduce our dependence on Asian microchips.

The “NATOisation” of Europe is part of a changing era; Putin has underestimated NATO. However, we must also think about our own defence, and never forget NATO’s 360-degree approach, looking southwards as well as eastwards.

Spain will invest €20 billion in cyber defence to ensure interoperability with its allies and defend itself against threats.



### Thomas Hitschler, Deputy Minister of Defence in Germany

“This referendum on the annexation of four Ukrainian regions will not be recognised by Germany; we will continue to support Ukraine for as long as necessary.”

“The term ‘Zeitenwende’ or “change of era” was used by Chancellor Scholz in March in support of a €100 billion investment package in German defence, following a parliamentary agreement. Since 1 July, we have had a constitutional law to protect us, an economic plan and a list of projects. We have allocated substantial amounts to every military force, whether land, sea, air or cyberspace, to act as quickly as possible. There is a war on the European border and we must act quickly to expand our defence systems. It is a Zeitenwende for society as well.”



### Juan Francisco Martínez Núñez, Secretary General for Defence Policy in Spain

“Putin’s actions are a casting aimed at his closest neighbours. He is using the threat of nuclear weapons to negotiate, but this only distances him further from any possible negotiations. It is not a valid gesture in a territorial sense either, because he does not de facto control these regions. Annexation is dangerous.”

“We are in a period of construction and must take advantage of the confidence that has been built. We must invest immediately because the US elections are in 2024 and until then, as a foresight, we must strengthen our military capacity. We have little time due to our North American partner’s calendar, the war and the 360-degree axis we are developing.”





# War and Europe's strategic responsibility



## Speakers

**Josep Borrell,**  
High Representative and  
Vice-President of the  
European Commission

## What was said

Europeans have to build a new relationship with the idea of power. Not only soft power, but we also need elements of coercive power to deal with war situations.

We are living through a major event for Europe and the world; it has changed us and will continue to change us further. Having military means at our disposal is not a whim, it is essential for survival. It takes two to trade, but only one to wage war.

Putin relies on the same old argument to justify his military attack: extreme nationalism. A nationalism built on the mythical memory of the Russia of the Tsars. Putin believes he has a historical mission and rejects the West as a depraved society.

On the ground, the war has not gone well for Putin, as he was convinced he would conquer Kyiv in just two weeks, but he did not. Today, the war is in a new phase because the Ukrainian advance is faced with two situations: the new Russian conscription and the threat of nuclear weapons. Nor did the Soviet president expect Europe to react the way we did, because he was convinced that our dependence on Russian energy would stop us.

When asked what we need to do, I always say the same thing: give more military aid to Ukraine, increase Russian sanctions, and promote diplomacy around the world. Russia has already lost the war in moral terms, but Ukraine has not won it yet.



**Josep Borrell,**  
High Representative and Vice-  
President of the European Commission

"It is time for Europe to wake up to the reasons why it exists. Europe was built as a peace project among Europeans and this aim has been rightly fulfilled. But for the peace process, Europe wanted to bypass power and thought that trade and law were enough. Today we realise that interdependence does not guarantee peace."

## Closing Ceremony



### Speakers

**Josep Piqué,**  
President of La Toja Forum

## What was said

We are very pleased with the outcome of this year's event; we have all learned and have a better understanding of the challenges we must face. The last few years have been dominated by the pandemic and its serious consequences. This year, the unjust and unlawful war in Ukraine has set the agenda of the discussions, and its consequences have been thoroughly analysed throughout the forum.

In previous years, we realised we had to do more to ensure an essential gender balance. As organisers, we have done so in the composition of the round tables. However, it is true that there is still a huge imbalance in our society, which can be seen in institutional and political representation. We urge everyone to realise that there is still a long way to go to fully and actively include the other half of the population.

The history of humanity is also the history of wars, and inevitably there will continue to be wars. We must move away from thinking in terms of immediacy to focusing on the major trends, and in this forum we have done just that.

Awarding the La Toja Forum trophy to the people of Ukraine is a symbol of our support and solidarity. We must not be blackmailed by tyrants, and we must always fight for our social and individual freedoms.

We have experienced the best decades of our history thanks to the stability that our constitution has brought us, and it is only by standing firm in our values that we can ensure the longevity of our past achievements. This is the DNA of our forum and this is how we will continue to think and work.



**Josep Piqué,**  
President of La Toja Forum

"This is not the time for short-term thinking; we need a strategic vision, a clear message and to find consensus in order to deal with these trends. Consensus-building is perhaps the fundamental key to these presentations."



# Closing Ceremony



## Speakers

**Pedro Sánchez,**  
Prime Minister of Spain

## What was said

We discussed the energy crisis at last year's forum. We tried to be consistent in raising the Iberian exception to the gas cap in Europe, and we did so long before the outbreak of the war in Ukraine, the consequences of which we are all suffering.

Price moderations, which are reflected in the latest inflation figures, indicate that we are heading in the right direction, but we should not let our guard down. We are in a period of uncertainty as a result of serious crises, and our country, as well as the government, has had to face many challenges.

The welfare state must be paid for by all citizens in proportion to their income, so those who earn more must contribute more to the common fund. Nobody likes to pay taxes, but the question is what kind of society we want, and which is the fairest way to access services. Social justice is built on tax justice.

The Spanish government is aware that any tax relief must focus on the majority. In the current circumstances, we have to ask those who have the most to contribute more. The philosophy of the solidarity tax on vast wealth means that this time, the cuts caused by the crisis cannot fall on the working class as they did in 2008. For those who are net contributors, the compensation is moral, because they can feel part of a much more cohesive society, and thus live in safer, more prosperous communities.



## Pedro Sánchez, Prime Minister of Spain

"After the COVID-19 crisis, we must ask ourselves what kind of welfare state we want. Do we want to be Europeans with a European welfare state? If the answer is yes, then we must be consistent and fund it. The question then arises as to who should pay for it, and the answer is obvious, it is written in our Constitution."

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## Conversación

**Mariano Rajoy**  
Expresidente del Gobierno de España

**Felipe González**  
Expresidente del Gobierno de España

Modera:  
**Anabel Díez**  
Periodista





# FORO LA TOJA

VÍNCULO ATLÁNTICO



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