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FORO LA TOJA

VÍNCULO ATLÁNTICO

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Illa da Toxa

6TH EDITION - October **2024**

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FORO
LA TOJA
VÍNCULO ATLÁNTICO

2024
Illa da Toxa
OCTOBER 3RD, 4TH, AND 5TH



NEW POLITICAL CYCLES AND A NEW NORMAL

The US and European elections have concluded a super year of elections worldwide. While various political actors strive to find a path to stability, the emergence of new conflicts tests the resilience of the model of coexistence that has been in place since the mid-20th century: the debt crisis, the pandemic, inflation, and now two wars in Ukraine and Gaza, among others. Crises have long since become the new normal, within which governments and international institutions are compelled to operate. Instability, now the new paradigm of governance, forces a revision of public priorities: security takes precedence over profitability, and the concept of strategic autonomy gains ground over free trade.

The major challenge for Western societies – and primarily Europe – is to grow strongly again to restart the cycle of wealth redistribution, which has ceased to function effectively. This is the focus of reports prepared for European institutions by Enrico Letta and Mario Draghi. Europe risks falling behind and failing in its fundamental objective of ensuring its social welfare model for future generations. On both sides of the Atlantic, there is a sense of longing for the stable, well-paid jobs generated by a powerful industrial sector that has now disappeared, not just for economic reasons.

Strategic and economic instability has brought states back to a starring role as indispensable protagonists of economic activity. The fiscal stimulus policies developed to navigate the COVID crisis have been maintained to foster economic transformation and are now joined by new tools

aimed at ensuring the strategic control of critical sectors for any country, such as energy, critical supplies, or communication networks.

Growing strongly, improving wealth redistribution, enhancing living conditions and opportunities for those who need it most, increasing efforts on security, and addressing unavoidable challenges such as the fight against climate change and digital transformation. There are many goals to attend to, but all are essential because they hold the key to tackling the social unrest and despair that undermine our societies.

The wave of populism and polarisation that has continued to grow in Western societies is closely linked to these social imbalances. However, the health and effectiveness of a democratic system depend on minimum consensus regarding common values for the entire society. Polarisation, fuelled by all forms of populism, undermines these consensus and, as a result, makes our political systems less efficient and democratic.

The 6th Edition of the Forum La Toja-Vínculo Atlántico has once again brought together politicians, academics, and the business world in Galicia, on the Illa de A Toxa, to reflect on these and other issues that constitute the challenges facing our constantly transforming society.



01. INAUGURATION

Amancio López

President of
La Toja Foundation

Alfonso Rueda

President of
Xunta de Galicia

At the official opening of the forum, in which Amancio López, President of La Toja Foundation, and Alfonso Rueda, President of Xunta de Galicia, took part, the importance of protecting liberal democracy against threats such as populism, misinformation, and radicalism was emphasised. The socio-economic challenges, such as population ageing and technological revolutions, which jeopardise the welfare state, were also addressed. Finally, the issue of global instability was highlighted, stressing the need for multilateral cooperation to preserve democratic values.



▶ WATCH VIDEO

Amancio López,

President of the
La Toja Foundation

“Democracy does not defend itself; it must be protected by force, but not brute force—rather, the force of ideas.

We are living in times of rapid change, bringing with them new actors, shifts in power balances, and challenges for governance.

Improving productivity is the only path to sustaining the welfare state.

Free, universal, and high-quality education with equal opportunities is crucial to shaping informed and free citizens.

Despite all the challenges, let us remain optimistic. Humanity will find a way to renew democracy and adapt it to change

Alfonso Rueda,

President of
Xunta de Galicia

“Today, we gather here in what is arguably one of the world's most important debate centres, thanks to the dream that a group of friends had a few years ago—one that has grown into what it is today.

The only way to navigate turbulence is to bring positions closer together and engage in dialogue.

Nothing that happens elsewhere will fail to affect us. We live in an interconnected world, and nothing is foreign to us.

The best way to be Galician is to feel Spanish, and the best way to feel Spanish is to feel deeply Galician.



02. OFFICIAL INAUGURATION

H.M Felipe VI

King Felipe VI of Spain

In his speech, H.M. the King emphasised the importance of continuing the tradition of the La Toja Forum as a place for reflection on the major global challenges. He addressed key topics such as global instability, the new normal, security, the energy transition, and artificial intelligence—challenges facing

Western democracies that require careful reflection. However, it was highlighted that, despite the challenges, the reasons for optimism outweigh those for pessimism, encouraging everyone to work together to overcome current and future challenges.



[▶ WATCH VIDEO](#)

1 IMPORTANCE OF THE FORUM
"Although the future is, by definition, always uncertain, this sixth edition of the La Toja Forum is continuity in the best sense, as it once again offers an extensive list of speakers and topics with a common denominator: calm and in-depth reflection on the major challenges facing our societies."

3 GLOBAL CHALLENGES
"Instability, now a custom, adds to the extensive list of challenges that Western democracies, in particular, must face."

5 CONSOLIDATION OF VALUES
"Let Europe's voice be heard as a benchmark for values of respect for international law and commitment to democracy and Human Rights."

7 LOOKING TO THE FUTURE
"Europe's future is at stake. And if the future is our greatest challenge, the present is our main task, one in which there is no room for inaction or paralysis, nor for thoughtless improvisation."

9 WORLD CONFLICTS
"The global stage is characterised by widespread conflict, where two horrific wars continue to cause death, pain, and destruction."

2 THE NEW NORMAL
"Governments and institutions must act by accepting uncertainty, acceleration, or disruption as a regular part of reality."

4 COMMITMENT TO DIALOGUE
"Thank you to all those who participate for your willingness to share your knowledge with us for a possible and better future."

6 CONFIDENCE IN THE FUTURE
"Spain faces enormous challenges, but the reasons for confidence remain more and better than those for despair; we need only look around us, not just at our screens."

8 COMMITMENT TO EUROPE
"We are living in decisive times in which the world and the Europe we will live in are being defined. These are times that require courage, solidarity, and commitment to face the major challenges."

10 CALL TO ACTION
"In the face of new complexity, inactivity is not an option. It is concern, not complacency, that drives us to grow."



03. PRESENTATION OF THE FORUM LA TOJA - JOSEP PIQUÉ AWARD

Josep Borrell

High Representative of the Union
for Foreign Affairs and Security Policy

This year, the Forum La Toja - Josep Piqué Award was presented to Josep Borrell in recognition of his career. In his speech, Josep Borrell reflected on the current global challenges and the need to strengthen democracy and European unity. He highlighted the importance of public action in the face

of the limitations of the market system. Finally, he emphasised the significance of a common European identity and advocated for cooperation and investment in security and technology to confront global threats.



▶ WATCH VIDEO

1 FORUM LA TOJA - JOSEP PIQUÉ AWARD

"I am very grateful that the Forum La Toja has honoured me with this award, which bears the name of one of my predecessors. I thank you from the bottom of my heart."

LESSON IN HUMILITY

"This position [High Representative of the European Union for Foreign Affairs and Security Policy] is a tremendous lesson in humility, because we realise how difficult it is to solve the serious problems affecting humanity."

5 NEED FOR COLLECTIVE ACTION

"We will not solve the problem of climate change simply through market mechanisms. We need collective will expressed through political action."

EUROPEAN SECURITY

7

"Europeans must work harder to guarantee our security, because today we are not capable of doing so. We are not adding operational capabilities."

MARKET REGULATION

9

"Collective action expressed through public elections allows the allocation of resources to guarantee rights, something the market cannot do. The market only satisfies demands when they are financially viable, but many of the basic human needs, of their rights, cannot be satisfied by a confrontation of supply and demand."

2 THE VALUES OF LIBERAL DEMOCRACY

2

"Liberal democracy is the democracy that guarantees us rights and freedoms, a cooperative and just international order based on respect for norms and also the ability to enforce them, because unfortunately, we have many norms that are merely proclaimed but not enforced."

EUROPEAN AUTONOMY

4

"We cannot be dependent every four years on what American voters decide, nor on how many troops Putin wants to amass at the eastern borders."

BALANCE OF VALUES

6

"In Europe, we have achieved the best combination of political freedom, economic progress, and social cohesion. I am not saying that we are the best, nor that we must be an example for others, but we can be proud and satisfied to live in a society that combines these three values well."

CRISIS IN THE MIDDLE EAST

8

"Under the rubble of Gaza lie not only tens of thousands of dead, but also international humanitarian law."

MESSAGE FOR A POSITIVE FUTURE

10

"I want to give a message of, if not optimism, at least activism to continue working so that humanity overcomes its divisions and we all work together to achieve the future that the Foro La Toja aims for."



04. OLD WORLD, NEW WORLD

Simon Sebag Montefiore

British historian

Simon Sebag Montefiore reflected in his speech on the impact of history on contemporary politics, recounting how Vladimir Putin was inspired by historical events for his actions in Ukraine. He also referred to the current global struggle between democracies and autocracies,

highlighting the resilience of Ukraine and Israel in their respective conflicts. Lastly, he reminded us that war and crises are the norm in history, and that the period of peace we have experienced in recent years is an unusual interlude in time.

1 VISION ON THE MIDDLE EAST WAR

"We are witnessing a struggle between closed societies and democratic societies."

2 THE RELATIVE IMPORTANCE OF HISTORY

"There is too much emphasis on history. We talk and think too much about history; what matters for humanity is how we and our families wish to live today."

3 UKRAINE'S RESISTANCE

"Ukraine has resisted and has surprised the entire world. Many thought it would collapse quickly, but it has proven the opposite."

4 PERSONAL EXPERIENCE AS A HISTORIAN

"When I started writing history, I was a war correspondent during the fall of the Soviet Union. History is made from the rise and fall of empires."

5 THE ROLE OF HISTORY IN POLITICS

"History has always mattered to the rulers of the world. History justifies the policies and conquests of monarchs and presidents."

6 THE FAMILY AS A UNIT OF HISTORY

"The family is the basic unit of human history. It always reflects the societies in which they live."

7 COMPARISON BETWEEN AUTOCRATIC AND DEMOCRATIC SYSTEMS

"One of the differences between autocratic and democratic systems is that the former can make reactive decisions immediately."

8 THE LEGITIMACY OF HISTORY

"History takes on the patina of legitimacy and authority that religion once had."

9 THE PEACE OF SEVENTY YEARS

"We have lived through the most exceptional period in world history since 1945, a period of 70 years during which the system based on law was accepted by the majority of the world and where the United Nations were respected."

10 THE VALUE OF WRITING HISTORY

"Today, there are many countries such as Iran, Russia, or China, where writing about history can be extremely dangerous. I have deep respect for those who have the courage to do so."



05. COMPETITIVENESS AND GOVERNANCE. THE EUROPEAN DEBATE

António Costa

President-elect of the European Council
and Prime Minister of Portugal (2015-2024)

Felipe González

Prime Minister
of Spain (1982-1996)

Mariano Rajoy

Prime Minister
of Spain (2011-2018)

The debate discussed Europe's current challenges, such as the war in Ukraine, the energy crisis, and populism. The need for cooperation to overcome these challenges was emphasised, while the importance of history and issues of shared sovereignty were also highlighted. Furthermore, the urgency of adapting European policies to current demands and advancing towards greater political and economic integration through strong leadership was stressed.



[▶ WATCH VIDEO](#)

CONCLUSIONS

■ DIAGNOSIS OF THE EUROPEAN SITUATION

The current situation in Europe is complicated, with challenges such as the debt crisis, Brexit, the pandemic, the war in Ukraine, and the energy crisis. All of this creates a sense of pessimism in the reports by Enrico Letta and Mario Draghi on the situation in the continent..

■ EUROPE IS BETTER THAN IT APPEARS

The negative perception of Europe is often exaggerated. The European Union has overcome previous crises and emerged stronger. The cultural and interest diversity within the European Union does not prevent reaching consensus and addressing significant challenges, both international and economic.

■ JOINT WORK IN THE FACE OF CURRENT CHALLENGES

Cooperation in Europe's governance is crucial, particularly in addressing current challenges such as security, the economy, the need for greater investment in defence, market integration, and banking supervision. The new challenges require joint efforts to make progress.

■ POLITICAL FRAGMENTATION

There is a growing political fragmentation in Europe. Traditional two-party systems are in decline, and now complex coalitions are needed to govern, creating an environment of greater polarization and uncertainty.

■ THE TWO-PARTY SYSTEM AS A MODERATING FACTOR

The two-party system is, in itself, a moderating factor, not a radicalising one. Because when you have two major parties competing for the majority or leading two blocks vying for governance, they must inevitably compete for the centre, and this acts as a moderating factor.

MODERATOR CARMEN MARTÍNEZ CASTRO,
Director of the La Toja Forum

MODERATOR
CARMEN MARTÍNEZ CASTRO,
Director of the La Toja Forum

“
The past legislature has been an obstacle race. Europe has been running, and when it reached the finish line, it discovered that the other competitors had already arrived a long time ago. We are in a state of discouragement.

Antonio Costa,
President-elect of the European
Council and Prime Minister
of Portugal (2015-2024)

“
Europe always seems to be in worse shape than it actually is. One of the founders of the European Union explained that Europe has been built by overcoming one crisis after another, and with each challenge, it has emerged stronger.

The European Union is something extraordinary because we have 27 countries with different cultures, histories, and national interests, led by governments from multiple political families, yet we still manage to achieve the necessary consensus to move forward.

We are all aware of the challenges ahead of us. It is not an optimism that ignores the seriousness of the challenges; quite the opposite. Because I am aware of the gravity of the challenges, I am also aware that we have no alternative, because the reality is undeniable.

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

“
We must “reset” the 1978 Constitution with basic agreements, with modifications that preserve a higher good, which is the territorial integrity of Spain.

Europe went through a moment of great transformation with Jacques Delors as President of the Commission, and significant progress was made.

It is concerning that we do not remember what we have experienced in Europe, especially after key moments such as the war in Yugoslavia.

Mariano Rajoy,
Prime Minister of Spain (1982-1996)

“
When one reaches the presidency of the council, they face complicated problems, but what matters is having a programmatic perspective of two or three years with clear priorities to work on.

People are worried because they see that borders are not being controlled, there is no security. Many people believe that their way of seeing the world may begin to disappear. As a civic concern, security comes first.

We are not as bad off as some claim. We have our challenges, but the situation is not as negative. Firstly, the European Union remains a space of peace. Secondly, we live in an environment of liberal democracies. And thirdly, per capita income is increasing. We have a more than reasonable welfare model, and in terms of infrastructure, we have improved considerably.





06. THE MONETARY UNION FACING THE CHALLENGES OF STABILITY, GROWTH, AND COMPETITIVENESS

Mario Centeno

Governor of the
Bank of Portugal

José Luis Escrivá

Governor of the
Bank of Spain

The debate addressed the challenges of the European Monetary Union, such as price stability, economic growth, and competitiveness. The need to manage inflation without harming employment was discussed, along with the importance of greater financial integration to avoid economic fragmentation in Europe. Finally, there was a reflection on the institutional and financial advances achieved in recent years, highlighting progress despite current challenges.



[▶ WATCH VIDEO](#)

CONCLUSIONS

■ CHALLENGES OF THE MONETARY UNION

It is necessary to strengthen the Monetary Union, especially in terms of regulation and financial supervision, to facilitate the work of central banks.

■ ECONOMIC OUTLOOK

Low growth and productivity in Europe present a structural challenge. It is important to improve economic convergence between European countries and preserve the welfare state in the context of an ageing population.

■ LESSONS FROM INFLATION

In the recent experience of high inflation, the objective of central banks was to minimise the impact on growth and avoid negative effects on employment and social welfare. It is necessary to promote a monetary policy that controls inflation with the least possible "social pain."

■ FRAGMENTATION AND BANKING UNION

There is fragmentation in the Banking Union and capital markets. Integration and the removal of barriers between capital markets would strengthen the European economy and help retain capital within Europe.

■ OPTIMISM AND THE FUTURE

Despite the challenges, there is some optimism. We refer to recent achievements in the creation of financial mechanisms to address crises and strengthen European integration, which has instilled confidence in citizens and fosters stability in the euro area.



MODERATOR ANTÓN COSTAS,
President of the Economic and Social
Council of Spain (CES)

“*The idea of the trilemma in stability, growth, and competitiveness is fundamental in the discussion on monetary union.*”

Mario Centeno,

**Governor of the
Bank of Portugal**

“*Never has so much been created in Europe. In the last decade and a half, we have made significant progress in institutional architecture.*”

Inflation is under control. It is positive that the inflation of services is also decreasing.

The social preference for a welfare state must be preserved, but it requires adequate economic growth.

It is essential that Europe moves towards genuinely pan-European policies that require transfers of sovereignty.

The perception that Europe is in decline is incorrect. It always seems worse than it actually is.

José Luís Escrivá,

**Governor of the
Bank of Spain**

“*The reality is that we have an economic area of low growth and clearly structurally low productivity.*”

To maintain and finance a strong welfare state, we need a more dynamic economy that generates more growth.

European strength lies in human capital. Europe has excellent education and makes a significant contribution to basic science, but we must transform that knowledge into economic activity.

We need to find ways to ensure that knowledge stays in Europe. Sometimes, it doesn't require as much money or capital, but rather creating a more attractive environment to prevent the existing human capital and talent from emigrating.

Fragmentation affects the capital markets union and investment in Europe. We need to prevent European savings from leaving.



07. THE SINGLE MARKET AND EUROPEAN COMPETITIVENESS

Carlos Cuerpo

Minister of Economy,
Trade, and Industry

Enrico Letta

President of the Jacques Delors
Institute. EU Reporter on the
Future of the Single Market

MODERADORA EVA POPTCHEVA,
Former MEP and Vice-President
of the Economic Affairs Committee.
Senior official of the European Parliament

The debate addressed the need to regain European competitiveness in a global environment where the EU has lost ground to other powers. The importance of the European Single Market as a key tool to reverse this situation was emphasised. Furthermore, the need for investments in innovation and technology was highlighted, areas where Europe has fallen behind compared to other regions. The importance of strengthening trade relations with regions such as Latin America was also discussed, where Spain could play a leading role.



[▶ WATCH VIDEO](#)

CONCLUSIONS

■ COMPETITIVENESS AND THE SINGLE MARKET

The EU Single Market is a key instrument for recovering competitiveness, which has declined in comparison to the US and China. Between 1993 and 2022, the GDP per capita of the US grew by 60%, while in the EU it only grew by 30%.

■ MARKET FRAGMENTATION

Fragmentation within the EU market is a significant problem affecting competitiveness. The rise of China and the BRICS countries has led to a reassessment of the structure of the single market and the need for greater integration of financial markets.

■ REGULATORY CHALLENGES

The European Union faces regulatory obstacles that hinder businesses, particularly SMEs. Solutions are proposed, such as simplifying regulatory processes and using technologies like AI to reduce bureaucratic burdens, in addition to new frameworks like "Regime 28" to facilitate cross-border operations.

■ INVESTMENT NEEDS

There is a significant need for investment, particularly in innovation, digitalisation, defence, and green technologies. The importance of leveraging private sector funds and maximising the role of institutions such as the European Investment Bank is emphasised.

■ INTERNATIONAL TRADE AND RELATIONS

Strengthening trade relations with regions such as Latin America is crucial to diversify supply chains and reduce economic dependencies. Spain's leadership in promoting these connections, particularly through agreements such as Mercosur, is key to the strategic interests of the European Union.



MODERADORA EVA POPTCHEVA,
Former MEP and Vice-President of the
Economic Affairs Committee. Senior
official of the European Parliament

“
The best tool we have to effectively recover our competitiveness is our single market.

Carlos Cuerpo,

**Minister of Economy,
Trade, and Industry**

“
The fragmentation of markets today is a major issue for European competitiveness because this fragmentation does not satisfy, so to speak, national sovereigntists or populists.

We are seeing how artificial intelligence can help businesses deal with bureaucratic complexity.

The need for a new investment instrument at the European Union level is crucial to bridge the gap we have.

Our relationships with Latin American countries could contribute to our economic security.

One of the major challenges we face is for Europe to take strategic leadership in this new industrialisation process we are advancing.

Enrico Letta,

**President of the Jacques Delors
Institute. EU Reporter on the Future of
the Single Market**

“
At the level of European competitiveness, the fragmentation of our markets into 27 investment markets makes Europe's economy dependent on that of the United States.

I believe that the integration of financial markets in Europe is at the core of everything I wrote in my report, which I presented to the European Council.

Innovation is necessary for our productivity to grow. Technology companies are the ones that invest the most in innovation..

It is essential to foster trade relations with regions that can help us diversify and reduce risks.



08. EUROPEAN VALUES FOR A NEW GLOBAL ORDER

Pablo García – Berdoy

Permanent Representative of Spain to the EU (2016-2021)
and Public Affairs Leader for Europe at LLYC

Vera Jourova

Vice-President
of the European Commission

The panel discussed European values in the context of the new global order, focusing on the importance of the rule of law and democracy within the European Union (EU). Věra Jourová, Vice-President of the European Commission, emphasised the EU's crucial role in protecting these values, even in the face of authoritarian regimes. Jourová highlighted her achievements in linking

European funds to the respect for the rule of law, media freedom legislation, and the fight against disinformation. Furthermore, she reflected on her political experience and the protection of fundamental rights, warning that current geopolitical challenges require the EU to maintain strong leadership in defending its principles.



 WATCH VIDEO

CONCLUSIONS

■ RULE OF LAW AND FINANCIAL MEASURES

It is important to condition European Union funds on respect for the rule of law, a measure that initially generated controversy but is now applied, particularly in countries like Hungary, as a mechanism to protect democratic values.

■ PRESS FREEDOM AND MEDIA LEGISLATION

The media freedom law, aimed at protecting professional journalists and preventing political pressure on the media, is crucial. This law does not seek to regulate media content but to ensure a foundation for press freedom across Europe.

■ DISINFORMATION AND THE DIGITAL SPACE

It is vital to fight disinformation, considering it a threat to democracy and a weapon of mass destruction. Our challenge is to combat disinformation without censoring content that is not illegal, while protecting freedom of expression, especially in an unregulated digital environment.

■ BLOCKAGE IN THE SPANISH JUDICIAL SYSTEM

The Vice-President recalls her intervention to unblock the situation of the General Council of the Judiciary in Spain, emphasising the importance of an independent judicial system and her role in the bipartisan agreement that allowed progress in the renewal of the system.



Pablo García - Berdoy,

Permanent Representative of Spain to the EU (2016-2021) and Public Affairs Leader for Europe at LLyC

“

Věra Jourová has been a key figure in defending the values of the European Union, first as Commissioner for Justice, Gender Equality, and Consumer Protection, and now in the role she is about to leave, as Vice-President for Values and Transparency.

It is important that we begin to monitor and assess the rule of law situation in all Member States.

Vera Jourova,

Vice-President of the European Commission

“

We want digital platforms to moderate their content, but we must protect freedom of expression as a fundamental principle.

Artificial intelligence, in connection with disinformation, is a weapon of mass destruction. It is important to make it much more difficult, almost impossible, for such a weapon to be used.

The democratic system, fundamental rights, or the rule of law [...] should have nothing to do with ideology, whether you are on the left, conservative, or liberal; it is your duty to protect and defend these values.





09. AN AGENDA FOR SPAIN (I)

Héctor Flórez

President of Deloitte Spain

Rick R. Suárez

President of
AstraZeneca Spain

Jaume Guardiola

President
Cercle d'Economi

Pedro Polo

CEO MarshMclennan

This panel centred around public-private collaboration as key to addressing the economic challenges facing Spain. The country's recent growth was highlighted, although with risks of slowdown due to structural imbalances such as the high unemployment rate and low productivity compared to the rest of Europe and the US. The need for regulatory reforms and the creation of a favourable environment to attract investment, with a focus on strategic sectors, was emphasised. Additionally, risks such as cybersecurity and artificial intelligence were discussed, and the importance of talent management and increasing competitiveness was underscored, particularly in the face of employee disengagement following the pandemic.



▶ WATCH VIDEO

CONCLUSIONS

■ PUBLIC-PRIVATE COLLABORATION

We must be aware of the importance of public-private collaboration in addressing the current economic challenges. The goal is to move towards a model of growth with higher added value and productivity.

■ ECONOMIC TRANSFORMATION. ECONOMIC OUTLOOK AND RISKS

Spain has shown reasonably positive growth of 3%, driven by post-COVID consumption trends, but faces risks of slowdown due to structural imbalances, a high unemployment rate, and a productivity gap compared to the rest of Europe and the US.

■ ATTRACTING INVESTMENT

There is a deficit in productive investment compared to the US and the rest of Europe, which affects productivity. It is proposed to attract investment for strategic sectors and create a more favourable environment for businesses. Spain needs regulatory reforms and a more attractive business environment to attract investment.

■ RISKS AND CYBERSECURITY

There is growing concern about issues such as cybersecurity, natural disasters, and social polarisation. It is also of utmost importance to adapt to artificial intelligence, considering it both a great opportunity and a challenge.

■ TALENT AND COMPETITIVENESS

The "war for talent" and employee disengagement following the pandemic are crucial issues. There is a need to transform human resources models to increase engagement and competitiveness, especially within the context of the European Union.

MODERATOR MARTA BLANCO,
President of the International Relations
Committee of CEOE

MODERATOR MARTA BLANCO,
President of the International
Relations Committee of CEOE

“
This is the time to listen to businesses about how they view the situation and what recommendations they make. Public-private collaboration is more necessary than ever.

Héctor Flores,

President of
Deloitte Spain

“
From an economic perspective, Europe is stagnating, facing a productivity problem compared to China or the US. Firstly, there is a challenge regarding costs... Secondly, the European economy is more vulnerable and sensitive to external factors. Lastly, the European market is more fragmented, which limits growth.

Europe's stagnation brings serious consequences: lower productive investment, technological delay, deindustrialisation, and growth gaps. It is crucial to commit to a transformation plan to reverse these trends..

We must attract investment in two key sectors: tourism and innovation, to lead the transformation. To achieve this, it is essential to create a conducive environment that fosters a favourable climate for development and growth.

Jaume Guardiola,

President
Cercle d'Economia

“
The European Union needs a revision of its governance model to be more effective. The private sector must play a more important role than the public sector in stimulating investment.

Although the reality of the Spanish economy is positive, we must not forget that in recent years there has been a significant regression in Spain's per capita income compared to Europe, which is explained by the poor evolution of productivity.

We must strive to bring the major political parties back to the centre of politics. It is not possible to have a national plan and compete globally without reforming it with measures that stem from political consensus.

Pedro Polo,

CEO MarshMclennan

“
One of the major dangers facing businesses is cybersecurity. It is necessary to create a clear risk map and mitigate them.

Organisational transformation is fundamental. Human resources programmes must focus on being competitive and innovative. Future generations will be the ones to transform our companies.

We must consider four key risks in the medium term. First, natural disasters that generate significant losses; second, the impact of artificial intelligence, especially in terms of cybersecurity; third, geopolitical risks; and finally, the growing war for talent, along with employee disengagement and lack of commitment.





10. AN AGENDA FOR SPAIN (II)

Mario Ruiz-Tagle

CEO of
Iberdrola Spain

Juan María Nin

President of the *Círculo
de Empresarios*

Juan Manuel Vieites

President of the *Confederation
of Employers of Galicia*

MODERATOR AMANDA MARS,
Director of *CincoDías* and Deputy Director
of Economic Information at *El País*

This round table discussed the challenges and opportunities facing Spain within the European context, referencing the Draghi report. The importance of an agenda focused on innovation, competitiveness, and energy autonomy was discussed, and the speakers emphasised the need to improve productivity, investment in technology, and collaboration between the public and private sectors. The energy and digital transitions were presented as fundamental pillars for economic growth, with a focus on the use of renewable resources and the improvement of technological infrastructure. Additionally, the relevance of maintaining a strong and stable rule of law to attract investments was emphasised, as well as the need to de-bureaucratise administrative processes.



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CONCLUSIONS

■ INNOVATION AND PRODUCTIVITY AS A COMPETITIVE KEY

The Draghi report underscores the importance of technological innovation and productivity improvement as the main drivers for closing the competitive gap with economies such as those of the US and Asia.

■ ENERGY CHALLENGES AND TRANSITION TO RENEWABLE ENERGIES

One of the major challenges for Spain is the energy transition, leveraging natural resources, with an emphasis on the importance of zero variable cost renewable energies to increase industrial competitiveness.

■ STRATEGIC AUTONOMY AND SELF-SUFFICIENCY

The current geopolitical context demands greater autonomy in the production and access to critical resources, not only energy but also in terms of raw materials and high-value goods, reinforcing the need for a more independent European industry.

■ LEGAL CERTAINTY AND REGULATORY STABILITY

To encourage private investment and ensure the success of major projects such as the Draghi plan, it is essential to maintain a stable and reliable environment in terms of legal certainty and regulation, which will enable the attraction of foreign capital.

■ PROMOTING PRIVATE INITIATIVE AND PUBLIC-PRIVATE COLLABORATION

Economic growth and the sustainability of public and private accounts require a determined push from the private sector, with the collaboration of the public sector, to implement strategic plans such as the Draghi plan, as well as to address debt and structural economic risks.



MODERATOR AMANDA MARS,
Director of CincoDías and Deputy Director
of Economic Information at El País

A agenda for Spain can only be considered in European terms. In Spain, we must create our own chapter and discuss our greatest challenges.

Mario Ruiz-Tagle,

**CEO of
Iberdrola Spain**

“*It is key to invest in networks. The energy transition will not happen without infrastructure that enables the use of low-cost renewable energy.*

Competitiveness can no longer be based on factors such as labour costs; we must focus on innovation and technology.

We need to “get our act together”: agility, anticipation, de-bureaucratisation, and we must digitise the state.

Juan María Nin,

**President of the
Círculo de Empresarios**

“*We are losing ground in productivity and run the risk of losing focus on our priorities.*

Spain has extraordinary strengths, such as its geographical location and infrastructure, but we are at risk if we do not manage our debt and productivity effectively.

The first requirement for a euro or a dollar to move around the world is that there must be a rule of law where I can enter and exit with my money.

Juan Manuel Vieites,

**President of the Confederation
of Employers of Galicia**

“*We are in an attractive environment where complacency has no place. The business world is the solution, not the problem.*

Social dialogue is essential for creating great projects with investment and technological innovation.

We are losing total income, and the lack of growth is primarily attributable to productivity.



11. PONENCIA

Alberto Núñez Feijóo

President of Partido Popular

In this intervention, Feijóo emphasised the importance of fostering spaces for authentic and constructive dialogue, where the exchange of ideas prevails over polarization. He questioned the rise of leaderships that seek to divide rather than build bridges, warning about the growing artificial polarization in politics.

Additionally, he called for the protection and renewal of democracy, stressing the need to attract young people to this system by offering them better opportunities in areas such as employment and access to housing. Finally, there was an opportunity to defend the cultural and emotional bond with Ibero-America.



[▶ WATCH VIDEO](#)

1 THE IMPORTANCE OF DIALOGUE
"In our time, it is essential to cultivate spaces like this where everyday monologues give way to authentic dialogue."

3 THE STATE OF DEMOCRACY
"Democracy needs to be nurtured, it needs to be renewed, and must never fall into self-satisfaction."

5 THE CHALLENGES FACED BY YOUNG PEOPLE
"Let us acknowledge that democracy has yet to provide answers to very serious problems for them, such as access to housing and job insecurity."

7 EQUALITY OF OPPORTUNITIES
"The community of free and equal citizens that is weakened by dividing Spaniards based on where they live or who they vote for."

9 THE ROLE OF YOUNG PEOPLE IN DEMOCRACY
"It is necessary to make an effort to not leave them at the mercy of anti-system options that are present in many European countries."

2 POLITICAL POLARISATION
"The polarisation that does not arise from a particular social or economic situation, but is a tool to seize power, and for that, it needs to destroy bridges and build walls."

4 THE DEMOCRATIC UPROOTING IN YOUNG PEOPLE
"Many young people lack these historical references, and they don't find much reason for enthusiasm in the current system either."

6 THE NEED TO ACT
"It is imperative to point this out, but the temptation to remain in denunciation is a luxury I neither want nor should allow myself, using the problems of the Spanish people as political ammunition."

8 ACCESS TO HOUSING
"There is no access to housing, and there is no time to waste."

10 THE LEGITIMACY OF DEMOCRACY
"Democracy is also legitimised by its effectiveness."



12. PRESENTATION

Edmundo González Urrutia

Winning candidate of the elections in Venezuela

In the presentation, the deep historical connection between Spain and Venezuela was highlighted, mentioning how Spain has been a refuge for generations of Venezuelans who were persecuted, and the importance of this relationship in the current Venezuelan crisis. The impact of "insilio" and media repression suffered by citizens within the country was emphasised, highlighting

the crucial role that digital platforms play in counteracting censorship. Lastly, the need to recover democracy in Venezuela was also emphasised in order to restore economic prosperity and attract foreign investments, particularly from Spain.



▶ WATCH VIDEO

1 HISTORICAL REFLECTION OF VENEZUELAN MIGRATION
"Venezuelan migration has once again found shelter under the roof, embraced by the hospitable hand of this land, filled with ancestral ties to our own way of being and thinking."

3 THE EXPERIENCE OF EXILE
"The drama of the pain of exile and political persecution has been a heroic journey back and forth between Spain and Venezuela."

5 THE CURRENT DILEMMA IN VENEZUELA
"We are faced with a dilemma: on one side is democracy and justice, on the other, authoritarianism and oppression. But there are not two Venezuelas, there is only one: the democratic one, backed by millions of votes."

7 ON INVESTMENT AND COOPERATION
"We want to attract once again the flow of capital that left the country and for Spain to regain the trustworthy character that Venezuela exhibited for a long time."

9 THE LINK BETWEEN DEMOCRACY AND PROSPERITY
"The task is not only to rebuild democracy for the intrinsic value it holds for our freedom, but because it is also the foundation for the prosperity and well-being of all Venezuelans."

2 REGARDING HIS TEMPORARY SITUATION
"My departure from the country is only temporary, but that does not mean I have not been forced to distance myself from Venezuela due to unspeakable pressures and extreme threats."

4 REFLECTION ON HISTORICAL RELATIONS
"We, at different times, welcomed a significant number of political immigrants fleeing war-torn Spain, who made a notable contribution to the development of Venezuelan society."

6 NECESSITY TO REGAIN DIALOGUE
"It is about recovering institutionalism and regaining the value of dialogue and coexistence to contribute to the rapid reconstruction of our country's image."

8 THE IMPORTANCE OF DEMOCRACY FOR PROSPERITY
"We want Venezuelan talent to find in its own country the necessary conditions to return and build a future. This is only possible in democracy."

10 A CALL TO THE INTERNATIONAL COMMUNITY
"I urge not to overlook the essential link between democracy and economic prosperity."



13. NEW POLITICAL CYCLES IN EUROPE AND THE US

Arancha González

Minister of Foreign Affairs (2020-2021).
Dean of the Science Po Institute

Anthony Gardner

Ambassador of the United States to the EU (2013-2017)

Dolores de Cospedal

Minister of Defence of Spain (2016-2018)

MODERATOR CRISTINA MANZANO,
Director of External Relations, Ibero-American General Secretariat (SEGIB)

The discussion addressed the new political cycles in Europe and the United States, highlighting the importance of the global context at this moment. The panellists analysed the factors that will influence the US elections, such as the state of the economy, the price of oil, and international tensions. The impact of these changes on transatlantic relations and the European Union was also discussed, especially on issues such as economic integration, enlargement, and security and defence. Finally, the need for Europe to strengthen its strategic role and make key decisions to maintain its global relevance was emphasised.



[▶ WATCH VIDEO](#)

CONCLUSIONS

- **GLOBAL ELECTORAL CONTEXT**

2024 is marked by electoral processes of great significance at the global level, such as the upcoming US elections and the new legislative cycle in Europe. We must also consider the impact of elections in countries like India and Mexico.

- **KEY FACTORS IN THE US ELECTIONS**

The results of the US elections will be determined by factors such as economic optimism, voter mobilisation—especially women—and the rise in oil prices due to conflicts in the Middle East.

- **POLITICAL DYNAMICS IN EUROPE**

In the political dynamics of Europe, there are unavoidable challenges such as economic competitiveness, energy and technological integration, and the enlargement of the European Union, especially in relation to the future of Ukraine.

- **GLOBAL SECURITY AND DEFENCE COOPERATION**

NATO has played a changing role considering Europe's ambitions to strengthen its defence strategy. There is a need to invest in defence and security, taking into account vulnerabilities such as the lack of military coordination and technological capabilities.

- **MULTILATERALISM AND GEOPOLITICAL CHANGES**

There is a weakening of multilateral institutions, particularly the WTO (World Trade Organization). It is important for Europe to work with the US to reform global trade, counter China's influence, and reaffirm its position in the new geopolitical order.

MODERATOR CRISTINA MANZANO,
Director of External Relations,
Ibero-American General Secretariat
(SEGIB)

“
The present finds us stunned by what is happening in the Middle East, a little distracted or uninterested by what is occurring in Ukraine, and with much anticipation regarding what may happen in the United States.

Arancha González,

Minister of Foreign Affairs (2020-2021),
Dean of the Science Po Institute

“
The large pro-European group, composed of Christian Democrats, Social Democrats, Liberals, and Greens, still holds the majority in the European Parliament, but there are also turbulences in France and Germany, the two driving forces of the European Union.

Being a geopolitical actor without economic capacity lacks international credibility. Europe must improve its economic performance, and this involves reducing fragmentation in technology, energy, and capital markets.

If Ukraine loses, Europe loses. We have tied ourselves so closely to Ukraine's future that it is crucial to continue supporting it so that it can prevail in its battle against Putin's regime.

Anthony Gardner,

Ambassador of the
United States to the EU (2013-2017)

“
It is not the popular vote that matters, but securing 270 votes in the Electoral College. We are in a trench warfare, fighting for every inch of territory.

Oil prices are going to rise due to events in the Middle East, and that affects Americans greatly. Inflation is another factor that many blame on the current administration.

A victory for Trump would be much more negative than his first term. I doubt he would take the US out of NATO, but his trade policies could severely affect Europe, especially if he imposes a 60% tariff on China.

Dolores de Cospedal,

Minister of
Defence of Spain (2016-2018)

“
We have made defence decisions together, but we have not conducted joint defence. If we want to be a strategic actor, this must change radically.

Investing in security is not an expense to buy tanks; it is an investment in ensuring the safety of our citizens.

Investing in security is not an expense to buy tanks; it is an investment in ensuring the safety of our citizens.





14. THE STATE AND ITS GROWING ECONOMIC PROMINENCE

Ángel Ubide

General Director and Head of
Global Fixed Income and
Macroeconomics Studies at Citadel

Luis Garicano

Professor of Public Policy,
London School of Economics

Fátima Báñez

Minister of Employment and Social
Security of Spain (2011-2018)

The presentation highlighted the growing role of the state in the economy after the pandemic, addressing public intervention in key sectors and the risks of excessive interventionism. It also discussed the need to balance strategic security with competitiveness and efficiency, as well as the role of international alliances in the face of powers such as China and the United States.

Additionally, the importance of public-private collaboration to drive economic growth and job creation was emphasised, pointing out the need for structural reforms in Europe to strengthen its competitiveness and social cohesion.



[▶ WATCH VIDEO](#)

CONCLUSIONS

■ STATE INTERVENTION POST-PANDEMIC

Since the pandemic, government intervention in the economy has increased through mechanisms such as entry into private capital, trade barriers, and the veto of corporate operations for strategic reasons.

■ COMPETITIVENESS AND GLOBAL ALLIANCES

Europe must reevaluate its competitiveness strategy against powers such as the US and China. We must consider the importance of transatlantic alliances and the creation of a more robust European single market.

■ PUBLIC-PRIVATE COLLABORATION

To advance in competitiveness and economic growth, effective collaboration between the public and private sectors is vital, supported by clear regulation and fewer bureaucratic hurdles.

■ COMPETITIVENESS IN EUROPE

Europe is perceived as lagging in industrial competitiveness, with the Nordic countries leading compared to central countries such as Germany and France. There is debate over whether Europe should adopt economic policies similar to those of the US.

■ THE FUTURE OF EUROPE AND STRUCTURAL REFORMS

There is a need to implement structural reforms in Europe to promote social cohesion, attract young talent, and ensure sustainable economic growth. It is crucial to create a European project that inspires new generations and addresses global challenges.

■ GEOPOLITICAL CHANGES

There is talk of a new "Cold War" with China and Asia in general. Current economic strategies focus more on resilience, climate change, and national security, rather than solely on efficiency and productivity.

MODERATOR

ALICIA CORONIL,

Chief Economist at
Singular Bank and PhD in Economics
from San Pablo CEU University

“

We are facing a great challenge, as in recent days we have addressed numerous key topics. Not only how we understand them, but also the context in which we live, marked by a new hybrid Cold War. We have adopted terms such as "strategic security," whether open or not, and discussed national security policy. Behind all of this lies the risk of increased public interventionism, as well as other dangers that remind us of times of low growth. The question is whether our priority should be to compete with the United States and China, or if we should create new alliances and restore the Atlantic axis, which is an essential part of this forum.

Ángel Ubide,

General Director and Head of
Global Fixed Income and
Macroeconomics Studies at Citadel

“

If we consolidated and better managed European debt, its cost would likely decrease, creating fiscal space for more efficient policies.

The implications of a Trump or Biden win are much more micro than macro, from the perspective of fiscal policy.

The difference between the US and Europe is that the US is willing to take risks, while we are more conservative because we are 27 countries and do not trust each other. We must reduce fragmentation within the continent.

Luis Garicano,

Professor of Public Policy,
London School of Economics

“

We have had an industrial policy for many years, just look at the state's stakes in the IBEX, SEPI, or Airbus. The question is, can we really consider an industrial policy that works?

The problem with state intervention is that once you help an industry, like the automobile sector in Europe, it becomes very difficult to let it fail when it doesn't work. We will continue to inject money.

We must be cautious with state intervention and balance between what could be effective and the possibility that such industrial policy may be captured by favoritism and corruption.

Fátima Báñez,

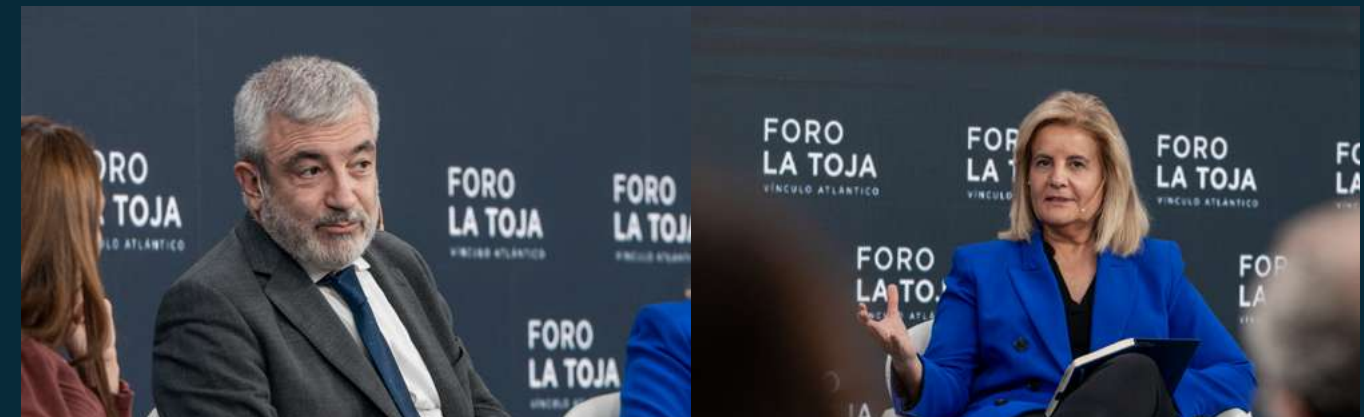
Ministra de Empleo y Seguridad
Social de España (2011-2018)

“

The public sector must be an agent that does not hinder competitiveness. It is there to intervene in specific moments, such as during the pandemic or wars, but the question is whether we are doing so efficiently.

In Spain, the public sector participation is in line with the European Union average, but the impact on per capita income is 11.6% lower. This reflects an inefficiency in resource allocation.

We need efficient public-private collaboration. Each side must do its job well to ensure progress and wealth creation.





15. AUTONOMOUS REGION PANEL

Alfonso Rueda

President of the Xunta of Galicia

Marga Prohens

President of the Government of the Balearic Islands

Fernando Clavijo

President of the Government of the Canary Islands

In the regional table, crucial issues were addressed, such as regional financing, equal opportunities between regions, the housing emergency, and the challenges of balancing economic development with environmental sustainability. The Presidents of Galicia, the Balearic Islands, and the Canary Islands agreed on the need to reform the financing system to ensure a fair distribution of resources. In addition, the problems of housing access, the impact of tourism on the real estate market, and the importance of preserving ecosystems in the face of industrial growth were discussed.



[▶ WATCH VIDEO](#)

CONCLUSIONS

■ EQUITABLE FUNDING

One of the main concerns of the communities is ensuring a fair distribution of resources among the different autonomous communities.

■ HOUSING CRISIS

The presidents discuss the urgency of addressing the housing shortage and the need for new construction, especially in regions with space limitations, such as the Balearic Islands.

■ TOURISM MANAGEMENT

Another major concern for these communities is how to manage the success of tourism in the islands to avoid outbreaks of tourist-phobia and its social consequences.

■ COLLABORATION AND REFORMS

The leaders express the need to adopt a cooperative approach in governance and consider constitutional reforms, such as revising the role of the Senate, in order to improve regional representation and address current challenges.



MODERATOR JOAQUIN MANSO
Director of El Mundo

MODERADORA JOAQUIN MANSO,
Director of El Mundo

“

The autonomous state is an extraordinary milestone in our history, through which, via a deep decentralisation process, territorial self-government is established. This model recognises the unique identities that coexist within the country and, at the same time, grants them political and managerial powers, enabling better attention to the different realities.

Alfonso Rueda,

**President of the
Xunta of Galicia**

“

Funding can only be understood within the context of the autonomous communities that make up our country.

The main challenge we currently face is to continue fighting to ensure that basic equality among all Spaniards, and therefore Galicians, is maintained.

The balance between the environment and industrial development is a challenge that Galicia has on the table, and I hope it will be resolved in favour of all Galicians.

Marga Prohens,

**President of the Government
of the Balearic Islands**

“

We are facing a Spain that is emptying and another that is filling up, with growing demographic pressure and a limited, fragile territory.

We are facing a housing emergency. One way to address the problem is by building more homes—there is no other option—and unlocking urban or developable land.

The distance between Algeria and the Balearic Islands is shorter than that between the Balearic Islands and Barcelona; Spain's shift in international policy towards Algeria has a significant impact on us.

Fernando Clavijo,

**President of the
Government of the Canary Islands**

“

The State cannot look the other way: migration and border protection competencies belong to the State, not to the Canary Islands.

Unaccompanied minors do not arrive by themselves; the State brings them. It is the State that fails to control the borders and implement effective migration policies.

Regarding regional financing, when an agreement is not reached, it is because there is no real intention to reach one—it is simply an excuse to avoid it.





16. THE PANDEMIC OF POLARISATION

Yascha Mounk

Professor of the Practice of International Affairs at Johns Hopkins University

Victor Lapuente

Political scientist and columnist for El País

Beatriz Becerra

Former MEP. Cofounder and Vice President of España Mejor

The polarization in society has become a new "pandemic," generating tension, distrust, and democratic deterioration. During the session, the speakers analyzed how this growing division impacts not only politics but also social relations. It was highlighted how polarization has transformed, affecting cooperation between political sectors and increasing tensions. The role of identitarianism and disinformation was also emphasized as key factors, especially in the context of current democracies facing growing challenges.



[▶ WATCH VIDEO](#)

CONCLUSIONS

■ DEFINITION AND EFFECTS OF POLARIZATION

LSocial polarization has become a global issue, negatively impacting politics and social cooperation. It is a phenomenon where political actors from different spectrums show hostility, leading to distrust and political dysfunction.

■ CHANGE IN SOCIAL CONCERNS

Decades ago, concerns were focused on race or ethnic origin, but now political divisions have taken center stage. Political identity has merged with other social identities, increasing distrust and division in society.

■ RELATION BETWEEN IDENTITARIANISM AND POLARIZATION

The 21st century has seen the rise of identitarianism, a process that fragments society by focusing on individual identity. This phenomenon, combined with inequality, fuels polarization.

■ DISINFORMATION AND POLARIZATION

Disinformation, promoted by actors such as Russia, has been used as a tool of hybrid warfare. This has contributed to increasing polarization, as false and biased news spreads easily on the internet and social media.

■ GLOBAL IMPACT AND POPULISM

Populism has grown in several countries, such as Poland and the United States, due to the perception of elites and citizen dissatisfaction. The elimination of intermediaries in politics has facilitated participation, but it has also strengthened the simplistic solutions of populism.

MODERATOR DANIEL GASCÓN,
Writer and editor at Letras Libres



MODERATOR DANIEL GASCÓN,
Writer and editor at Letras Libres

“
In 2023, the Royal Spanish Academy designated ‘polarización’ as the word of the year. I believe that when a word becomes fashionable, the first thing we lose is its precise meaning.

Yascha Mounk,

**Professor of the Practice of
International Affairs
at Johns Hopkins University**

“
Fifty years ago, if you asked someone how they felt if their son or daughter married someone from another ethnic group, they would say, “I don’t want that to happen.” But if you asked them if they minded if their child married someone from another political party, they would say, “I don’t mind, that’s fine.” Now it’s the other way around.

Punitive polarization generates political dysfunction and hinders cooperation to undertake reforms, even leading in extreme cases to violence.

Progress on issues like racism and sexism has been slower than expected, causing frustration and reinforcing polarization, leading to group identity becoming more important than dialogue.

Víctor Lapuente,

**Political scientist and
columnist for El País**

“
In Spain, traditionally, the left advocates for higher taxes and public services, while the right prefers lower taxes and fewer services, reflecting polarization in economic terms.

Disinformation has traditionally been used by governments and traditional media, but now there is greater competition from multiple sources of information.

The elimination of political intermediation allows for more direct participation but strengthens populism..

Beatriz Becerra,

**Former MEP, Cofounder and
Vice President of España Mejor**

“
There are certain issues that have been included within this utilitarian approach to polarization in order to achieve specific political ends, primarily because they serve the partisan battle.

Russia has adopted disinformation as a fundamental weapon of hybrid warfare, and this phenomenon has had a direct impact on Western politics.

Inequality has fueled populism in various regions of the world, such as in the United States, Brexit in the United Kingdom, and the peripheral regions of France.



17. HUMANITY IN THE FACE OF AI WILL WE REMAIN RELEVANT?

Carme Artigas

Co-chair of the UN
AI Advisory Council

In this session, the interaction between humanity and technology was addressed, highlighting the importance of merging philosophy with mathematics to train engineers who understand the ethical and social implications of their work. It was emphasized that education should be broad and multidisciplinary. The speakers expressed their concern about the control held by a small

Agustín Rayo

Dean of Humanities, Arts,
and Social Sciences at MIT

group over powerful technologies, making them opaque. There was a call for society to maintain control over their development. Lastly, there was agreement on the urgent need to establish effective regulation that ensures security and human rights in the context of AI, underlining that human creativity must remain fundamental in the technological innovation process.



[▶ WATCH VIDEO](#)

CONCLUSIONS

■ RELEVANCE OF TECHNOLOGICAL HUMANISM

The need to integrate education in humanities, ethics, and social sciences into AI training was emphasized, so that engineers have a broader perspective that allows them to address the social, ethical, and political challenges posed by AI.

■ ROLE OF UNIVERSITIES IN RELATION TO INDUSTRY

Universities must not only continue to develop science but also train a generation of professionals who understand the social implications of AI. Currently, development is driven by money in the industry, not by academic research.

■ INEQUALITY IN AI REGULATION

A significant difference is evident between the United States, which prioritises competitiveness without regulating the implications of AI, and Europe, which seeks to protect fundamental rights.

■ AI GAP AND JOB DISPLACEMENT

AI is not only eliminating low-value jobs but also medium and high-value ones. The concept of job substitution versus augmentation presents challenges for the global economy, affecting various levels of the value chain.

■ HUMAN CONTROL IN TECHNOLOGICAL DEVELOPMENT

The key to maintaining human relevance in the era of AI is to retain control over decision-making and the direction of technological development, ensuring that human creativity remains the driving force of innovation against automated systems.



Carmen Artigas,

Co-chair of the UN
AI Advisory Council

“
In the United States, technological leadership is driven by short-term goals and a lack of regulation, which is very dangerous. In Europe, we try to protect fundamental rights, but the economic reality leaves us at a disadvantage.

We must demand scientific transparency. We need an independent international panel to share advancements. Technology has altered the balance of power; there are non-state entities now wielding more influence than the states themselves, changing this balance.

In Europe, we are very good at scientific research, but we fail in innovation. This is because the transfer of knowledge between science and industry doesn't work very well.



Agustín Rayo,

Dean of Humanities,
Arts, and Social Sciences at MIT

“
We must transform education so that engineers trained at MIT are not only experts in technical issues but also have a broad perspective that includes ethics, economics, and politics. This is necessary to address the social and ethical challenges of AI.

The development of AI is driven by industry and money, but universities must train a new generation of professionals who understand the social implications of the technologies they create.

The goal of education cannot just be to acquire information; we must teach how to learn. In the age of AI, we cannot avoid its use. The next generations will use this technology, so we must teach them to use it well and adapt curricula systems to assess human skills, not automation.



18. TECHNOLOGY, EMPLOYMENT AND THE MIDDLE CLASSES

José Juan Ruiz

President of the
Elcano Royal Institute

The presentation addressed the opportunities and risks of artificial intelligence in the labour and social context. It was highlighted that AI can improve productivity and tackle social issues, but it requires a shift in focus towards enhancing expert knowledge, rather than simply automating processes. The growing polarization in the labour market was also discussed, where jobs are concentrated at the extremes of skill levels, leaving gaps in the middle class, which could affect

David Autor

Daniel ⁽¹⁹⁷²⁾ and
Gail Rubinfeld Professor

democratic stability. The importance of using AI to enhance human knowledge, rather than just displacing workers, was raised, suggesting that the future of work will depend on how this technology is implemented. Ultimately, the challenge is to design a future where AI serves to expand human capabilities, rather than being a mere automation tool.



[▶ WATCH VIDEO](#)

CONCLUSIONS

■ THE IMPACT OF AI ON EMPLOYMENT AND THE MIDDLE CLASS

AI is reshaping the labour market, eliminating many mid-skill jobs that have historically been occupied by the middle class, and shifting work towards high- and low-skill sectors. This is dangerous as it threatens social stability and democracy.

■ THE IMPORTANCE OF EXPERT KNOWLEDGE

Professions that require expert knowledge, such as that of an air traffic controller, are much more valued than those that do not require formal certification, such as a traffic warden. The economic value of an expert depends on how scarce and valuable their knowledge is, and AI is beginning to intervene in these fields.

■ HOW AI CAN INCREASE OR REDUCE THE IMPORTANCE OF EXPERIENCE

AI can be a tool to enhance human work, but it also runs the risk of diminishing the importance of certain skills. It all depends on how we design and implement this technology in the labour markets.

■ THE RELATIONSHIP BETWEEN TECHNOLOGICAL INNOVATION AND INEQUALITY

While AI can make the work of experts, such as radiologists, more efficient, it could also increase inequality. Those with highly specialised skills will continue to benefit, while less skilled workers may be left behind.

■ THE ROLE OF THE PUBLIC SECTOR IN TECHNOLOGICAL ADVANCEMENT

The public sector has been key in driving technological advancements in areas such as healthcare and education. While innovation is essential, we also need public policies that manage the risks associated with AI development in order to avoid deepening inequalities.



José Juan Ruiz,

President of the
Elcano Royal Institute

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If political polarisation is a cause for concern, we should be even more concerned about the growing polarisation in the labour market over the past 25 years. Job creation has been concentrated at the extremes: both in low-skill positions and in highly specialised roles. Meanwhile, middle-skill jobs, which have traditionally been the backbone of the labour market, are disappearing at an alarming rate.



David Autor,

Daniel ⁽¹⁹⁷²⁾ and Gail
Rubinfeld Professor

“

All expert knowledge is economically valuable. For it to be valuable, it must be scarce, because if everyone is an expert, no one is an expert.

What makes AI different from the technology we know is that it does not follow fixed rules like traditional software; instead, it learns through induction and experience, which makes it useful in more human tasks, such as interpreting X-rays or making suggestions in word processors.

I am not concerned about the end of work. I am concerned about which expert knowledge will be required and whether these jobs will be more like that of an air traffic controller or more like that of a traffic warden. A world where people have more valuable jobs leads us towards progress.





19. CLOSING "WHAT WE KNOW AND DO NOT KNOW ABOUT THE FUTURE OF THE GLOBAL ECONOMY"

Martin Wolf

Associate Editor and Chief Economics Commentator of the Financial Times

In his presentation, Martin Wolf addressed key topics of the global economy, highlighting the difficulty of making accurate economic predictions. Unforeseen events such as the 2008 financial crisis and demographic growth, which in the coming decades will primarily concentrate in sub-Saharan Africa, were mentioned. He also referred to climate change, whose acceleration exceeds expectations, and noted Europe's limited influence in the global reduction of emissions.

Regarding geopolitics, Wolf highlighted the growing tensions between the West, China, Russia, and Iran, and how this is no longer the world that Europeans and North Americans once dominated. Finally, the challenges of industrial policies, the debt crisis in developing countries, and the need for global cooperation, particularly with China, to address these issues and finance the energy transition were explored.



[▶ WATCH VIDEO](#)

1 ON ECONOMIC PREDICTION
"By making economic predictions, all we are trying to do is make astrology look respectable."

3 CLIMATE CHANGE
"We are seeing an acceleration of climate change that is happening much faster than the models had predicted."

5 GEOPOLITICAL TENSIONS
"This is no longer our world. It is becoming difficult, but Europeans and North Americans must wake up to this fact."

7 ABOUT BREXIT
"The fact that Brexit has not resulted in economic success is no surprise. With the expectation that there would be negative consequences, it is like falling from a tree: something inevitable. The current situation shows a country still divided, and although most people now believe it was a mistake, that does not mean politicians are willing to call for another referendum."

9 SENSIBLE LEADERSHIP
"There is a very real possibility that we can stabilise and manage this world, but it will require great sensible leadership."

2 POPULATION GROWTH
"All the global population growth in the next 30 years will occur in sub-Saharan Africa."

4 EUROPE'S ROLE IN CLIMATE CHANGE
"What Europe does is basically irrelevant. I include Britain in this. We generate only 10% of the world's emissions."

6 INDUSTRIAL POLICIES
"Tariff protection is the stupidest way to do anything. Don't do what Trump says."

8 DEBT PROBLEMS IN DEVELOPING COUNTRIES
"Large debt problems now primarily affect low-income countries. If we do not resolve these issues, it will be very difficult for many to finance their energy transition."

10 COOPERATION
"There are areas where Europeans and North Americans will have to cooperate to protect vital interests such as security and autonomy."



20. CLOSING, FÉLIX BOLAÑOS

Félix Bolaños

Minister of the Presidency, Justice and Relations with the Courts of Spain

In his closing speech, Félix Bolaños expressed his gratitude to the event organisers and acknowledged the participation of prominent figures such as Josep Borrell. He reflected on the need to be activists in democracy, but also optimistic about the situation in Spain, supporting his statement with concrete data. He highlighted two important agreements reached during the legislature, including a constitutional reform related to terminology on disabilities and a pact on the Judicial

Power Council, as examples of effective political dialogue.

Bolaños emphasised Spain's remarkable economic growth, which has significantly outpaced the EU average, and highlighted the strengthening of the welfare state. Furthermore, he stated that Spain is gaining respect and leadership at the European level, thanks to securing important European funds, which reinforces an optimistic future based on dialogue and consensus.



▶ WATCH VIDEO

1 **ACTIVISM VS OPTIMISM**
"According to Josep Borrell, the situation in the world makes it necessary for us to be activists, but we cannot be overly optimistic. I want to be both an activist and optimistic at the same time."

3 **ECONOMIC GROWTH OF SPAIN**
"Spain has grown by six times the average of the European Union, and in 2024 we will multiply the EU's economic growth average by four."

5 **REFLECTING ON THE FUTUR**
"This activism for dialogue and consensus puts us in a position to tackle the great challenges of the future."

7 **PLURALISM IN CONGRESS**
"The fragmentation in the Congress of Deputies is not a problem, but rather a representation of Spain that is managed through dialogue and consensus."

9 **SOCIAL COHESION**
"The only way for societies to be prosperous is for them to be just. The migration issue cannot be solved by making the fence higher."

2 **DIALOGUE AND CONSENSUS**
"One of the defining features of the government's policies is dialogue, consensus, and attempting to build bridges of understanding with people who think differently."

4 **INTERNATIONAL RECOGNITION OF SPAIN**
"Today, Spain is a respected country that is a point of reference, today Spain is a country with impressive economic figures."

6 **ABOUT THE POLITICAL SITUATION**
"It is possible that at times we have perceived a deafening noise that prevents dialogue and a frank, sincere, and transparent debate between people who may think differently."

8 **ABOUT COLLECTIVE SUCCESS**
"That politics is carried out today within the Constitution and within democratic institutions is a collective success for Spain."

10 **EUROPEAN FUNDS**
"Spain today has the leadership for European funds to exist across our entire continent, and this translates into 140 billion euros that will go to the productive economy."







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