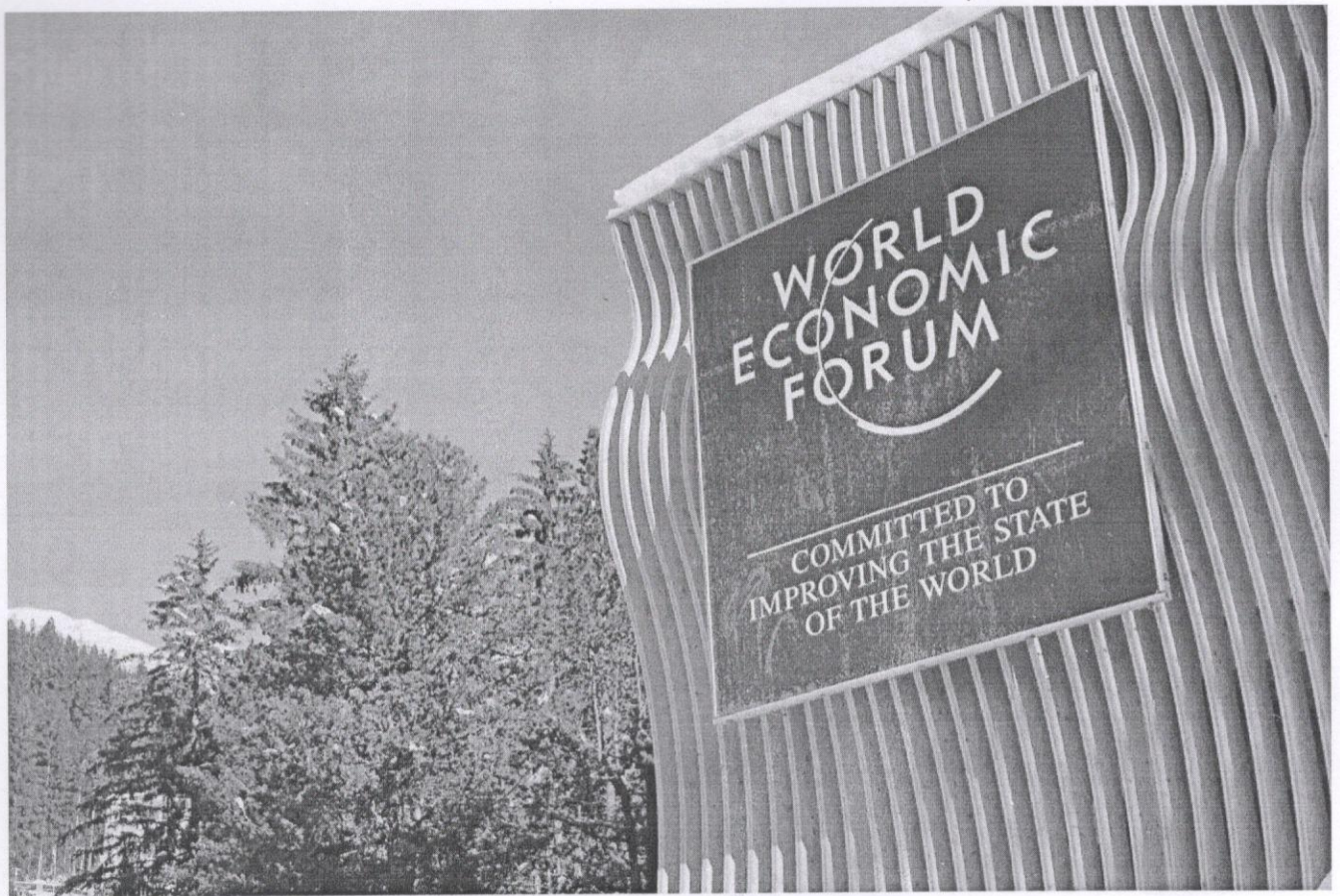


DAVOS 2025: A PLAYGROUND FOR THE ELITE?



The World Economic Forum (WEF) 2025 in Davos continues to be a focal point for global leaders and business elites. While known for shaping policies and fostering collaborations, it faces criticism for being an exclusive, elite-dominated event. Protests over inequality, climate inaction, and lack of representation highlight growing concerns. Despite attempts at inclusivity with themes like “Rebuilding Trust,” the WEF must translate its vision into concrete action, fostering transparency and representation to remain relevant in addressing global challenges.

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a 4 mins read.

The World Economic Forum (WEF) to be held in Davos towards the end of January has attracted considerable attention. Though the WEF is a private, non-governmental organization, it has over the years attracted several major world leaders. India's Prime Minister Narendra Modi attended the WEF summit in 2018, delivering the keynote address. Other world leaders like Xi Jinping, Nelson Mandela, and Jair Bolsonaro have also participated in the WEF. While the WEF is a private corporate event, given the presence of important business and political figures, it has important policy and diplomatic implications. Important international agreements like the deal between Israel and the Palestinian Authority in 1994 were signed on the sidelines of the WEF meeting.

Over the past several years the WEF has come under severe criticism. In a world that is rife with inequality, the WEF is seen as an elite person's club, a representation of all that is wrong with the international system. The hefty attendance fees make attending the WEF only possible for the extremely wealthy and influential. Non-whites, women, and members from less developed economies are under-represented at the summit. Yet, despite the lack of diversity and representation, the WEF wields enormous influence when it comes to policymaking. Therefore, the question naturally arises, does the WEF represent all segments within the international system? Is it an organization that only serves the interest of the elite? If so, how can the WEF address some of these concerns? These are some of the questions this piece tries to answer.

Protests at Davos spotlight frustrations over corporate influence and exclusivity, as activists demand democratized decision-making and tangible action on pressing issues like climate change and inequality.

A POPULAR PERCEPTION

The annual WEF has at many times been met with protests. In 2023, climate activists held widespread protests on the summit's sidelines. They accused business and political leaders of doing precious little to address concerns over climate change. They wanted climate issues to get greater attention at the summit. Similarly, in 2022, protests were organized with slogans like 'smash WEF' being raised. The summit was accused of being a forum for 'crony capitalists'



to further their business interests at the cost of the larger public good. Almost every WEF summit has been accompanied by protests by various organizations ranging from climate activists to those calling for greater democratization in global decision making and cutting down the influence of corporate organizations in policymaking.

These repeated protests on the sidelines of the WEF underscore an important point. Popular perception sees this event as an elite club. This perception speaks to a common concern people around the world have. In the US, Trump and his supporters often talk about the 'deep state', a network of un-elected bureaucrats who exert a strategic influence on policy matters. Similar accusations have been made by common citizens across the world. There is a popular perception in several democracies that despite electing leaders through a popular vote, the policy-making process is inherently opaque, with unelected individuals having undue influence. The WEF's opaque structure, high registration fees, and closed-door discussions open it up to similar accusations. The closed-door interactions between the super-rich and policymakers make these perceptions and criticisms more credible.

ADDRESSING POPULAR CONCERNS

The WEF leadership has taken several steps to address some of the key concerns. The conference themes have reflected issues of larger global interest. 'Rebuilding Trust' is the

central theme of the 2025 summit. Likewise in the past, summits have focused on issues like sustainability, inclusion, shared norms, and responsibility. They have also funded research that focuses on issues like climate change and inequality. In the shadow of the Covid-19 pandemic, the WEF proposed the 'green recovery' strategy. This plan would build sustainability and equality in the world's attempt to navigate out of the Covid crisis.

These attempts by the WEF have tried to undo some of the negative publicity that the forum has gathered over the years. Despite these attempts, strong criticism of the forum still exists. Critics argue, that the talk of sustainability and equality is just on paper and there is no tangible action taken on the ground. At the end of the day, the forum is still inaccessible to the common citizen. Closed-door meetings between business leaders and policymakers remain an important element. With it comes to ensuring transparency and a more diverse representation, the WEF has still not taken any tangible action.

To rebuild trust, the WEF must reduce entry fees, facilitate diverse voices, and prioritize actionable solutions over rhetoric, ensuring its policies reflect global interests equitably.



WALK THE TALK

As we prepare for WEF 2025, what is the way forward? In a world marked by inequality, does the WEF hold any relevance? As much as the WEF has been at the receiving end of rightful criticism, the event still holds significant influence in shaping global policy on key issues. The forum's influence can be used to shape global policy on key issues like climate change. For this, the WEF needs to go beyond merely including words like sustainability and inclusiveness in the annual theme. These words have to be matched with clear action. Importantly, the forum needs to be made more accessible. Abolishing the sky-high registration fees would be a good first step. This will need to be done alongside inviting and sponsoring participants from the global south. This way, the forum would have greater representation from other regions of the world.

The extensive talk about inclusiveness and sustainability will need to be translated into concrete policy. At the moment, these are mainly coming out in the form of reports and policy briefs but no actionable plans. Given the WEF's extensive influence, it has the potential to push important changes regarding global climate policy.

At the end of the day, one cannot overlook the extensive influence an organization like WEF wields. By walking the talk on issues like inclusiveness and sustainability, the forum can address some of its harshest critics and bring in meaningful changes on the ground. One would be hoping the members of the forum make a genuine effort to translate all the words into tangible action.

This year the summit focuses on Rebuilding Trust. The building blocks for creating a trusted ecosystem revolve around representation, equitable participation, transparency, and targeted and enunciated action plans. Rebuilding Trust as a goal assumes that there exists a trust deficit. Bridging this deficit is a key goal the summit needs to pursue.

*(Dr Sandeep Shastri is the former Vice Chancellor of JLU and currently the Vice President (Bangalore campus) NITTE Education Trust. Dr Sanjal Shastri is an Assistant Professor of FLAME University, Pune. The views expressed are of the authors and do not necessarily reflect the views of **The News Analytics Journal**.)*