

International Association for Peace and Economic Development at World Summit

Thomas P. McDevitt, Gerard Willis and Cheryl Wetzstein
February 5, 2020



Seoul, Korea -- Business leaders and senior government economic officials representing Africa, Europe, the Middle East, Asia, Latin America, North America, Japan and Korea attended the inaugural conference of the International Association for Peace and Economic Development (IAED).

The two-day conference -- held in conjunction with the World Summit 2020 -- took place at the KINTEX International Exhibition Center outside Seoul on February 4 and 5, 2020.



Sponsored by the Universal Peace Federation (UPF), World Summit 2020 gathered more than 6,000 international leaders from the spheres of government, religion, business, media, academia, culture, women and youth. Coinciding with the centenary commemoration of UPF co-founder Rev. Dr. Sun Myung Moon's birth in 1920, the summit attracted several dozen current and former heads of state and government and other dignitaries, including Ambassador Ban Ki-moon, the former secretary-general of the United Nations, for discussions of some of the world's most pressing problems.

Approximately 570 corporate executives, financial investors, entrepreneurs, business scholars and thought leaders assembled to discuss the IAED conference theme, "Establishing a Global Environment of Interdependence, Mutual Prosperity and Universal Values -- the Role of Business Leadership." Sponsors

of the conference included UPF in partnership with the HJ Magnolia Global Foundation, a global network of businesses founded by Rev. Sun Myung Moon and Dr. Hak Ja Han Moon that place social-value investing at the core of their corporate purpose.

Business leaders from around the world addressed critical global issues, including current trends and the role of leadership in revitalizing the higher purposes of business in fostering peace and economic development; demonstrating the importance and impact of market-based innovation as the primary source of solutions for critical challenges in the environment, health and education, among other global challenges; and focusing attention on the economic, human development and practical opportunities in two key regions, Asia Pacific and Africa, including best practices in public-private partnerships.

The essential focus for this gathering was the role of business in building a world of lasting peace.

Following four expert panels and working sessions, the conference concluded with the launch of the International Association for Peace and Economic Development (IAED).



Opening Session and Keynote Presentations

The Opening Session emphasized the vital role of purpose-driven business leadership, corporate social responsibility, sustainable economic development and free markets in fostering peace and human flourishing.

Gerard F. Willis, vice chair of the HJ Magnolia Global Foundation, moderated the day's sessions. Congratulatory remarks were delivered by Dr. Seng-kyun Lee, vice chair of the HJ Magnolia Korea Foundation and vice chair of the HJ Magnolia Global Foundation; and by Thomas P. McDevitt, chair of The Washington Times and chair of the HJ Magnolia Global Foundation.

"This IAED Conference will address the issue of sustainable peace through the equalization of wealth and technology as advocated by our founder, Rev. Sun Myung Moon," said Dr. Lee.

Mr. McDevitt set the framework for the conference, saying, "IAED is a new initiative, one of several similar organizations created by Rev. and Mrs. Moon to bring leaders together from every relevant social constituency, such as religious leaders, academicians, journalists and parliamentarians.

"IAED is a new venture," he said. "For the first time, UPF has gathered men and women from the business world, the corporate world, and the investment and academic communities. We pose the big questions: What's the purpose of wealth? What's the purpose of business? How can businesses grow sustainably to meet the needs of the citizens of the world? What new structure and institutions can help achieve that?"

Keynote speeches were given by James Rogers, chair of Rogers Holdings and Beeland Interests Inc. in Singapore, and Neil Bush, chair of the Points of Light Foundation and CEO of Neil Bush Global Advisors.

Mr. Rogers discussed the positive prospects for a united Korea. "The Korean Peninsula, when the 38th Parallel opens, is going to be the single most exciting place in the world, partly because of the union of the labor and the resources in the North with the capital and the manufacturing in the South," he said.

Mr. Bush discussed the work of the Points of Light Foundation, founded by his parents, President George H.W. Bush and Barbara Bush.

"Points of Light believes that when people look back at this time, they will see an era of sustained, meaningful civic engagement fueled by a global community of people driven by our common humanity, ready and willing to do good," Mr. Bush said. "We are defining this era as a civic century, and there is a

role for everyone -- individuals, nonprofits and especially corporations.

"We need to spread the word," he added. "More business leaders can take responsibility for how their company can contribute to the solutions."



Session I: Building a World of Lasting Peace: Can Corporate Purpose and Social Responsibility Enhance Business Success While at the Same Time Making the World a Better Place?

Experts from the United Kingdom, Australia and Israel addressed the questions: Is the corporate contribution to the social good limited to purely economic outcomes? How can corporations drive sustainable growth that benefits not only the corporation's bottom line but also community and national development? What is the relationship between peace and economic development?

Dr. Sakis Kotsantonis, managing partner of KKS Advisors in London, addressed the current thinking with respect to ESG (Environmental, Social and Governance), the three key factors in measuring sustainability and the social impact of businesses.

Using recent research data, Dr. Kotsantonis demonstrated decisively that companies that pursue sustainable development, as reflected in the ideas underlying ESG, do better financially than those that do not. Dr. Kotsantonis presented findings from over 200 studies, including one that took 180 companies, divided them into two groups and followed them from 1993 to 2010. The group that adopted practices to improve their environmental and social impact had higher sustainability metrics than the group of companies that did not.

Paulo Pinto, a fellow in the Australia-based Institute for Economics and Peace, presented his institute's concept of positive peace. "What is positive peace?" he asked. "We start with the concept of peace, which is basically a negative concept, the absence of war. We call that negative peace. And on top of that we overlay this concept of positive peace, which we define as the institutions, attitudes and structures that create and sustain peaceful societies, and we give that a statistical treatment."

After outlining the attributes of countries with high statistical correlation to the attributes of positive peace, Mr. Pinto noted the relationship between positive peace and economic development. "The very interesting thing is that both positive peace and economic processes are very long dated, so when you do observe a trend, this trend tends to persist. We started using that to use positive peace to forecast economic performance, or economic out-performance, and the results have been very interesting, very exciting."

Akram Hassan, a former member of Israel's Knesset and advisor to Israel's finance minister, described his work to bridge hostilities between Israel and Palestine through economic development. "Working through shared fund management is a good approach toward building peace between Israel and Palestine," he said.



Session II: Innovators, Entrepreneurs and Best Practices: Driving Growth and Finding New Solutions to Solve Our Most Perplexing Problems

Speakers from the United States, Singapore, Korea, Japan and Central Asia discussed the critical role that innovation in all aspects plays in business competitive success, including innovation in technologies, business models and best practices. Speakers stressed that keeping up with the pace of innovation is one of the most challenging issues facing business today, and that incubating and driving new businesses, adopting and adapting new business models and applying processes to improve business and social outcomes should be one of the top priorities of every business.

Hon. Clifford Stearns, member of U.S. Congress (1989- 2013), executive director of APCO Worldwide in Washington, D.C., and past president of the Association of Former Members of U.S. Congress, delivered the keynote presentation for this session.

Using analysis and examples, Mr. Stearns demonstrated the important role that a free market plays in fostering growth and innovation. He described the U.S. model as "classical liberal meritocracy capitalism, and the alternate is ... socialism, defined today as political capitalism" with the following characteristics: "First, it is a bureaucracy run by the state. Second, the rule of law is applied arbitrarily, much to the benefit of the bureaucrats themselves. And third, the state is an autonomous body, separate from the people."

As to which model yields the greatest innovation, Mr. Stearns said, "It is in market-based countries where the best workers end up in the most profitable companies; the most fertile fields are given to people who are willing to invest their talents and resources to serve customers."

Dr. Paul Teng, adjunct senior fellow at the Centre for Non-Traditional Security Studies, S. Rajaratnam School of International Studies, Nanyang Technological University in Singapore, discussed the challenge -- indeed, the possible crisis -- in food security that Asia could face soon and the technological innovations that are being developed to address it.

Yoshitaka Ishi, former president of the JR Kyushu Railway Company, presented his vision of the Korea-Japan tunnel project, launched by the late Reverend Moon and now sponsored by Dr. Hak Ja Han Moon, which will connect Japan and Korea. This extraordinary infrastructure project will promote the rapid international distribution of goods and also have a significant effect on improving global environmental issues, such as reduction of greenhouse gas emissions and energy savings.

Cheong-woo Lee, director of the International Association of Parliamentarians for Peace (IAPP) in Kyrgyzstan, discussed the role of public-private partnerships in Central Asia and described the details of several such projects between Korea and Kyrgyzstan in which he was personally involved.

Audra Hajj, founder and CEO of Phoenix Business Cycle, described her experiences helping business leaders become better entrepreneurs, develop momentum in execution of business goals, and create systems that help achieve their business purposes. "I personally believe that purpose will equal peace. And that you truly cannot have peace without knowing your purpose and by lifting other people to reach their purpose," she said.



Session III: The Era of Asia Pacific Civilization: Economic Growth and Development in Asia and Its Future Prospects

With Mr. McDevitt moderating the second day's sessions, featured speakers from the United States, Korea, India, Malaysia, and Latin America addressed the question: Will the 21st century become the Asia Pacific century? This panel explored the phenomenal growth of Asian economies, the challenges they now face, and steps necessary to overcome those challenges and create a truly prosperous Asia Pacific century. The prospects and challenges of creating a more integrated Asian union were also considered.

Dr. Deepak Nayyar, emeritus professor of economics, Jawaharlal Nehru University, New Delhi, India, reported his findings about the trajectory of growth and development in Asian economies from his recently published book, *Resurgent Asia*. According to Professor Nayyar's findings, "In 1820, two centuries ago, Asia accounted for two-thirds of world population and more than one-half of all income, where just two countries, China and India, accounted for one-half of world population and world income. In 1962, the share of Asia in world population diminished to 50 percent while its share of world income plummeted to 15 percent."

However, Asia -- particularly China and India -- is on its way to regaining its previous status, he said. "The transformation of Asia over the past 50 years, reflected in its demographic transition, social progress and economic development, has been phenomenal. By 2016, its share of world GDP rose from less than 10 percent to more than 30 percent, while its income per capita surpassed that of developing countries and converged toward the world average income level."

Sang-won Park, chair of the Korean-ASEAN Association, discussed the prospects and challenges in developing trade and investment between Korea and Cambodia.

Dr. Kwan-ho Shin, a professor of economics at Korea University, identified the three greatest challenges facing Asia's economic development as "the middle-income trap," "rising income inequality" and an "aging workforce." He suggested several fixes going forward and expressed confidence that, given the right mix of government policy and business savvy, these challenges will be overcome and not derail the Asian economic growth story.

Michael Breen, chair of Insight Communications Consultants in Korea, provided an interesting perspective on the postwar Korean experience and its high rates of growth. South Koreans' early energy to spur modernization stemmed from their anger and desperation to cast off the effects of the Korean War and colonial period and prove their worth in the world. But in today's highly competitive environment, they are searching for renewed purpose -- "We've achieved high levels of material success, now what?"

James Rogers, who spoke on Day One of the IAED Conference about the prospects for a united Korea, on Day Two discussed his views of the future of Asia.

"Some of you know," he told the group, "that 12 or 13 years ago, I packed up, sold everything in New York and moved to Asia because I wanted my children to speak Mandarin and to know Asia. You may say, why? I will tell you: The 19th century was the century of the UK; the 20th century was the century of the US. The 21st century is the century of Asia, whether we like it or not."

Dr. Byong-joon Kim, senior advisor, DR and Aju Group Law Firm, former chief presidential secretary for national policy, and the former minister of education and HR development in the Republic of Korea, discussed the prospects and opportunities for the peaceful reunification of Korea and the positive effect that a united Korea will have on all of Asia.

Datuk Pahamin Rajab, co-founder of AirAsia, discussed the mindsets of business leaders and why they should evolve. Currently, he said, "their main function is to make a business bigger and more prosperous, make more money, make shareholders happy." But this could change to become one in which they see their responsibility "to help the poor and the needy, and have peace as an agenda in their corporate

programs."

Purnima Voria, CEO of the National U.S.-India Chamber of Commerce, spoke of the tremendous role India will play in the transformation of Asia. "I believe very strongly India's role is very, very important and they are going to lead the 21st century. Not China, but India, because of its democracy and youthful demographics," she said.

"India has world-class infrastructure and continues to be a preferred investment destination, the fastest-growing among the competing economies," Ms. Voria added. "Democracy is a very big reason why it will succeed in becoming a \$5 trillion economy by 2025."



Session IV: What Works in the Developing World: How Globalization, Public-Private Partnerships and Locally Conscious Development Schemes Are Driving Economic Growth and Development

In the final session, speakers from the United States, Latin America and Israel explored the role of government and businesses in facilitating and sustaining economic growth in developing countries -- many of which are known as "high growth" economies, given recent growth trajectories -- and in addressing the needs of countries that have not yet benefited from these growth trends.

Dr. William Eimicke, professor in the practice of international affairs at Columbia University's School of International and Public Affairs, discussed the role that public-private partnerships will play in growth as further outlined in his book *Social Value Investing*, co-authored with Howard Buffett.

"Our most pressing problems in the world -- climate change, affordable education, health care for all, housing for all and inequality -- are not going to be solved by the government alone. It's going to require a partnership with the private and philanthropic sectors, which brings to it efficiency, innovation, willingness to take risks and invest capital," Dr. Eimicke said. He outlined several key contributors to such successful partnerships and provided several compelling examples of successful collaboration in providing valuable social services.

Juan Carlos Hidalgo, policy analyst on Latin America, discussed the relationship between growth and income equality in Latin America. His data indicated a "one-on-one relationship between economic growth and the incomes of the poorest 40 percent. That is, if you live in a country that grows 2 percent, the incomes of the 40 percent are going to grow by 2 percent, and so on. This is why it is so important to have economic growth, because economic growth is the best anti-poverty program that has ever been come up with."

Yigal Molad Hayo, biotech entrepreneur and investor, and chair of the International Section, Israeli Council for Culture and the Arts, described how Israel's "ecosystem" for government and private business has resulted in one of the world's most admired environments for successful start-ups.

Bill Benac, former CFO of Kinko's and president of Pathway India, told the story of his remarkable faith-based journey that led him to retire from business to become a full-time philanthropist involved with several successful organizations in India that help abandoned children and the disabled.

Matthew Griffin and Donald Lee, co-founders of Combat Flip Flops, are former soldiers who have built successful businesses in Afghanistan and other conflict zones to reduce suffering and provide a hope-filled future for the victims of war and conflict -- they also use proceeds from their businesses to fund women's education.

"We can talk about technology, we can talk about infrastructure, we can talk about corruption, we can talk about growth, but none of that is going to go anywhere if half the population is oppressed," Mr. Griffin said. "We must educate women. If half the population is oppressed and half of the population is responsible for raising all, you're not going to have the growth that all of us want and need."



Closing Session: The Launch of the International Association for Peace and Economic Development

Rev. Dr. Sun Myung Moon and his wife, Dr. Hak Ja Han Moon, long ago recognized the role of business in creating a more prosperous and peaceful world. Inspired by their vision, business leaders in diverse industries have made a commitment to corporate responsibility as a core value and driving philosophy of their business operations, and have sought to "give back" by supporting a range of nonprofit organizations working for global peace and prosperity.

The establishment of the International Association for Peace and Economic Development is the logical outgrowth of this vision. The IAED will work with other established UPF organizations in the cause of world peace, including the ISCP (a global network of current and former heads of state), IAPP (a global network of incumbent members of parliament and national assemblies), IAPD (a global network of interfaith religious leaders), IAAP (a global network of scholars from the academic field) and the newly inaugurated IMAP (a network of journalists from around the globe).

Speaking at the Closing Session, Mr. Willis, the conference director, summed up the significance of IAED's mission: "As recently as 1956, 40 percent of the world lived in extreme poverty. Today it is 10 percent, and for that, business can take much of the credit. But extreme poverty means living on no more than one dollar a day. Even 10 percent is unacceptable. As Dr. Hak Ja Han Moon reminds us, we look around the world and we see unspeakable, inarticulate misery. And she asks, what do we do from here going forward?"

"Her answer and our answer are: Business can, and must, do more to address problems of poverty, inequality, environmental degradation, corruption and conflict in all of its forms. Quoting the Honorable Ban Ki-moon, 'Responsible business is not only a force for good; doing good is good for the bottom line.' Business succeeds when societies themselves succeed. If we have one take-away from this conference, it should be this: What we do as business leaders matters. We at IAED believe that business leaders can make a difference and help achieve world peace."

Mr. McDevitt also summed up: "We look forward to creating an IAED network in regions throughout the world. We look forward to your involvement, and to your engagement with us."

Ms. Hajj and her husband, Jamie Bunten, COO of Phoenix Business Cycle, read the IAED Inaugural Resolution, which the assembled business and government economic leaders subsequently adopted. The IAED resolution proclaimed in part: "Businesses possess resources and the capacity for innovation, making the corporate sector uniquely able to address global problems for their own sake as well as to ensure long-term mutual prosperity for the people of the world. Believing that in an interdependent world economy, we are all truly connected and that a prosperous, peaceful world must be based upon a moral core of universal values, we affirm our intention to work together to create a better world, one of peace and human flourishing based on principles of interdependence, mutual prosperity and universal values."

Participants in the IAED inaugural session were invited to relate their reflections on the conference at the

assembly or by email after the conference.

Dr. William Eimicke of Columbia University wrote: "It was a phenomenal event, and I stand ready to make your peace and economic development organization everything you dream it can be."



Dr. Paul Teng of Nanyang Technological University in Singapore wrote: "I would be interested to stay connected to see if I can contribute from my different capacities, especially from the viewpoint of stimulating agri-enterprises in the developing countries of Africa and Asia."

Jamie Bunten wrote: "As Audra and I prepare to head home, I just wanted to reach out to you and say thank you so very much for everything you and the organization have done for us the past week. This has been such a transformational experience for us; we are still processing it all."

Bill Benac wrote: "I would be happy to be involved in this important and timely effort to merge business acumen and resources to uplift humankind and human dignity across borders and cultures."

Hon. Clifford Stearns wrote: "IAED will be a major influence for long-term mutual prosperity and ultimately Peace for the World."

Noah Ross reflected: "I'm the founder and CEO of an AI-based IT company. But I came to this conference to see how I could make a difference. Working together with IAED and all of you, I want to be more than just a successful company. It was very interesting."

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WORLD SUMMIT 2020 - IAED SCHEDULE

Saturday, February 8, 2020

IAED affirms the role of businesses, business leaders, and investors to make the world a better place, addressing its most significant challenges, and promoting world peace, long-term mutual prosperity and truly sustainable development. IAED encourages business leadership around the world to contribute to making our nations safer, more secure, more affluent places to live, reducing poverty and creating opportunities for more people to live purposeful and meaningful lives.

Schedule

February 4-5, 2020

OPENING SESSION

Moderator: Gerard Willis, *Vice Chairman, HJ Magnolia Global Foundation*

Speakers

Dr. Thomas Walsh, *Chair, UPF International*
 Dr. Seng Kyun Lee, *Vice Chairman, HJ Magnolia Global Foundation*
 Thomas McDevitt, *Chairman, The Washington Times & HJ Magnolia Global Foundation*
 Jim Rogers, *Chairman, Rogers Holdings and Beeland Interests Inc., Singapore*
 Neil Bush, *Chairman, Points of Light Foundation*

PANEL II: INNOVATORS, ENTREPRENEURS AND BEST PRACTICES: DRIVING GROWTH AND FINDING NEW SOLUTIONS TO SOLVE OUR MOST PERPLEXING PROBLEMS

Speakers

[Hon Clifford Stearns](#), *Executive Director, APCO Worldwide, Washington, D.C. office; US Congressman (1989-2013)*
[Dr. Paul Teng](#), *Adjunct Senior Fellow, Centre for Non-Traditional Security Studies, S. Rajaratnam School of International Studies, Nanyang Technological University, Singapore*
[Dr. Kwan Ho Shin](#), *Professor, Korea University*
[Yoshitaka Ishii](#), *Former President, JR Kyushu Railway Company*
[Cheong Woo Lee](#), *IAPP Kyrgyzstan*

PANEL III: THE ERA OF ASIA PACIFIC CIVILIZATION: ECONOMIC GROWTH AND DEVELOPMENT IN ASIA AND ITS FUTURE PROSPECTS

Moderator: Mr. Thomas P. McDevitt, *Chairman, The Washington Times & HJ Magnolia Global Foundation*

Speakers

Dr. Deepak Nayyar, *Emeritus Professor of Economic, Jawaharlal Nehru University, New Delhi, India*
 Dr. Byong-Joon Kim, *Senior Advisor, DR & Aju Group Law Firm; former Chief Presidential Secretary for National Policy and former Minister of Education and HR Development, Republic of Korea*
 Dutak Pahamin Rajab, *Founder, Air Asia*
 Professor Michel Panet, *Associate Professor, Deputy General Secretary, CMA*
 Ms. Purnima Vorina, *CEO, National U.S. India Chamber of Commerce*

PANEL IV: WHAT WORKS IN THE DEVELOPING WORLD: HOW GLOBALIZATION, PUBLIC-PRIVATE PARTNERSHIPS AND LOCALLY CONSCIOUS DEVELOPMENT SCHEMES ARE DRIVING ECONOMIC GROWTH AND DEVELOPMENT

Moderator: Dr. Ntsiki Mashiya, *President Hightowers Petroleum Africa; CEO, Next Generation Fuel South Africa*

Speakers

Dr. William Eimicke, *Professor in the Practice of International Affairs, School of Public and International Affairs, Columbia University*
 Mathew Griffin & Donald Lee, *Founders of Combat Flip Flops*
 Audra Hajj, *Consultant, Phoenix Business Cycle*
 Juan Carlos Hidalgo, *Policy Analyst on Latin America*

CLOSING SESSION - LAUNCH OF IAED

Speakers

Mr. Gerard Willis, *Vice Co-chair HJ Magnolia Global Foundation*
 Dr. Seng Kyun Lee, *Vice Chairman, HJ Magnolia Korea Foundation and Vice Co-chair, HJ Magnolia Global Foundation*

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