A history of Davos meetings in context of events at the time

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By Rhoda Wilson April 21, 2023

This is a tour down memory lane and explores the history of the World Economic Forum ("WEF"). It has been shaping and shaped by geopolitics for decades. Leaders from around the world gather at Davos to set aside their differences and speak a common language, reaffirming their commitment to a single, global economy.

The following is an essay written by Lily describing "a journey in time through the WEF's sweet talk: debunking their sugar-coated statements and revealing the bitter truth." Lily self-describes as an ex-intelligence agent picking apart the WEF and everything attached to it. She publishes articles on her Substack page '*A Lily Bit*' which you can subscribe to and follow HERE.

Davos – The Met-Gala for Ugly People

By A Lily Bit

The annual gathering of the World Economic Forum in Davos is where the world's elite get together to pat themselves on the back and feel good about their power and influence. And boy, have they been successful! The WEF has been the breeding ground for all sorts of neoliberal goodies, like the rise of the financial sector, the spread of corporate trade agreements, and the integration of emerging economic powers into the global economy. Because nothing says, "improving the state of the world" like cozying up to big corporations and ignoring the needs of everyday people, right?

But fear not, my friends. The WEF isn't just a place for billionaires to sip champagne and congratulate themselves on their own awesomeness. No, they're also committed to "public-private cooperation" and collaborating with other influential groups and sectors to "shape global, regional and industry agendas" and to "define challenges, solutions, and actions." Because who requires democratic decision-making when you can have several rich people decide what's best for the rest of us?

Oh, and let’s not forget the NGOs! The WEF realised it needed to include some token non-governmental organisations to make themselves look good, so they started inviting them to the party. And wouldn’t you know it, according to a poll they conducted, NGOs are the only group that people actually trust these days. Go figure.

So don’t worry, folks. Even though the WEF is mostly about heads of state and big corporations, they’ve got everyone covered. They’ll even try to integrate the youth into what they’re doing. Because nothing screams “youth integration” like a bunch of old dudes in suits talking about global economic policy, am I right?

Humble Beginnings

The origins of the World Economic Forum can be traced back to 1971 when it was established as the European Management Forum. Its initial purpose was to introduce American-style business management practices to Europe’s top CEOs. The event was founded by Klaus Schwab, a German national who had studied in the US and who continues to lead the Forum until now. In 1987, the Forum changed its name to the World Economic Forum, and it has since become an annual gathering of the world’s elite, with a focus on promoting and profiting from the expansion of global markets.

Despite the Forum’s emphasis on globalising the economy, its politics have remained largely national. The meetings serve as a platform for networking and deal-making between corporate and financial power players, as well as national leaders. In addition, the WEF promotes the idea of “global governance” in a world governed by global markets. Its primary purpose is to function as a socialising institution for the emerging global elite, which includes bankers, industrialists, oligarchs, technocrats, and politicians. These individuals promote their own interests and common ideas that serve their shared objectives.

As noted by Gideon Rachman in the *Financial Times*, the World Economic Forum’s true significance lies in its ability to shape ideas and ideology. Leaders from around the world gather at the Forum to set aside their differences and speak a common language, reaffirming their commitment to a single, global economy and the “capitalist” values that support it. This reflects the “globalisation consensus” embraced not only by the powerful Group of Seven nations, but also by prominent emerging markets such as China, Russia, India, and Brazil.

Geopolitics and Global Governance

The World Economic Forum has been shaping and being shaped by geopolitics for decades. It was created during a time when West Germany and Japan were starting to challenge the United States as economic powerhouses – and let’s not forget the oil shocks of the ’70s that made the Arab oil dictators and global banks even more powerful by recycling that oil money and loaning it to Third World countries. But I guess you just had to hear it from me, huh?

In the mid-1970s, there was a rise in forums dedicated to discussing "global governance", such as the Group of Seven meetings. Comprised of the leaders of the seven major industrial nations, including the US, (former) West Germany, Japan, UK, France, Italy, and Canada, these meetings aimed to address global economic issues. However, in the 1980s, the debt crisis led to the International Monetary Fund and the World Bank gaining significant new powers over entire economies and regions. This resulted in the restructuring of societies to promote "market economies" and prioritise the interests of domestic and international corporate and financial elites.

Between 1989 and 1991, the global power structure decided to mix things up a bit with the fall of the Berlin Wall and the collapse of the Soviet Union. And just like that, President George H.W. Bush announced a "New World Order" where the United States emerged as the ultimate ruler of a unipolar world. The West was declared victorious in its ideological war against the Soviet Union, and Western "Capitalist Democracy" was crowned the champion. The "market system" got to go global, baby! Bill Clinton, the superstar president, even led the US through its biggest economic boom ever from 1993 to 2001. Excitement was in the air. Unfortunately, it was more for them than for you.

The annual gatherings of the World Economic Forum became the talk of the town during this time. And let's not forget about the prestigious "Davos Class" that the WEF helped establish – the Met Gala for boring people! At the 1990 meeting, the spotlight was on Eastern Europe and how they could transition into those oh-so-desirable "market-oriented economies." Of course, the bigwigs from both Eastern and Western Europe had their secret meetings, with West German Chancellor Helmut Kohl leading the pack. He made it pretty clear that he wanted to bring Germany back together and make sure they continued to dominate the European Community and NATO.

Good old Helmut Kohl – always thinking ahead! He had a cunning strategy for shaping Europe's "security and economic structure" by using a unified Germany as the centrepiece. His "grand design" involved firmly embedding a unified Germany within the rapidly expanding European Community. The main goal was to create an "internal market" by 1992 and to push for an economic and monetary union that could eventually extend eastward. Kohl played it cool and presented this plan as a peaceful way for Germany to flex its muscles without scaring the pants off Eastern Europeans and other countries worried about Germany's newfound economic strength. Smart move, Kohl.

It was quite the show at the 1992 WEF meeting! The United States and newly reunified Germany teamed up to push for some serious action in liberalising world trade and bolstering market economies in Eastern Europe. The German Economics Minister even called for the elite Group of Seven to convene and kickstart global trade negotiations under the General Agreement on Tariffs and Trade (GATT), which included a whopping 105 countries. And let's not forget about the surprise appearance from the Chinese delegation, led by none other than Prime Minister Li Peng – the highest-ranking Chinese official to leave the country since the infamous Tiananmen Square crackdown in 1989.

The drama was just too much to handle when Nelson Mandela showed up as well. The new president of South Africa caused quite a stir because he used to be all about nationalising mines, banks, and other monopolistic industries when he was part of the African National Congress ("ANC"). But when Mandela arrived at the WEF meeting just after taking office, he pulled a complete 180 and announced that he was now fully on board with capitalism and globalisation. Talk about a change of heart!

But Nelson did not come alone. No, he brought no other than the governor of the central bank of South Africa, Tito Mboweni. Apparently, when Mandela arrived, he had a speech in hand that was all about nationalising stuff, which was a bit of a shock to everyone. However, as the week wore on, Mandela had some eye-opening conversations with Communist Party leaders from China and Vietnam. These guys were all about privatising state enterprises and bringing in private businesses – even though they were running Communist Party governments, but you can read more about why this makes more sense than you think HERE. They looked at Mandela and said, "Hey, you're the leader of a national liberation movement. Why are you still talking about nationalisation?" Burn!

So, after some persuasive conversations, Mandela had a change of heart and decided to embrace market economics and encourage investment in South Africa. It paid off – South Africa became the fastest-growing economy on the continent! Of course, there's always a catch – today, inequality in the country is worse than it was during apartheid. But hey, you can't have everything, right? As Mandela himself later explained to his official biographer, he realised that the choice was simple: "We either keep nationalisation and get no investment, or we modify our attitude and get investment."

The 1993 WEF meeting was all about keeping the United States in its position of global power, both economically and militarily. Participants agreed that the US needed to lead the charge in promoting greater cooperation between powerful nations. The big concern at Davos was that even though economies were becoming increasingly globalised, politics was heading in the opposite direction, with countries becoming more insular and focused on their own interests.

In 1993, Anthony Lake, the National Security Adviser under Bill Clinton, presented what became known as the "Clinton Doctrine," which emphasised the need for the US to expand the community of market democracies worldwide. Lake argued that the US should combine its goals of promoting democracy and markets with its traditional geostrategic interests. This announcement surely pleased the Davos crowd, who were all about promoting globalisation and free markets.

During the 1994 World Economic Forum gathering, the Director-General of GATT, Peter D. Sutherland, emphasised the need for a new high-level forum for international economic cooperation that would be more inclusive of major emerging market economies. Sutherland asserted that the current system excluded the majority of the world's population from participating in global economic management. He proposed establishing an organisation that would bring together the leading 20 industrial and economic powers, and eventually, the Group of 20 was formed in 1999. However, it did not become a major forum for global governance until the 2008 financial crisis.

In 1995, the *Financial Times* observed that the hot new term for policymakers was "global governance," signalling an eagerness to enhance and modernise international co-operation efforts and institutions. At the January 1995 World Economic Forum, an official UN report on global governance was unveiled. Even President Clinton chimed in, speaking to the Davos attendees via satellite and emphasising his commitment to promoting a fresh "economic architecture," particularly at Group of Seven meetings.

The Davos Man

In 1997, the esteemed US political scientist Samuel Huntington introduced the term "Davos Man," referring to a clique of high-ranking individuals who "disdain national loyalty, view national borders as inconvenient obstacles that are happily disappearing, and consider national governments as vestiges of the past whose sole purpose is to facilitate the global operations of the elite." Huntington's thesis, as presented in the *Financial Times*, envisioned a world divided into spheres of influence, where "one or two core states" would reign supreme. Despite their influence, Huntington noted that the "Davos culture people" represented only a minuscule fraction of the world's population, and their grip on power within their own societies was far from assured.

The *Financial Times* suggested that the "Davos Man" might not be a "universal civilisation," but they could be "the vanguard of one." Ah, the Davos crowd – so humble and down-to-earth.

And *The Economist* was quick to defend these elites, claiming that they were just replacing traditional diplomacy and bringing people together. Of course, it had nothing to do with being paid for by companies and run in their interests.

TNI fellow Susan George took it even further, calling the Davos class a genuine social class with a clear agenda. But, she noted, they were also wedded to an ideology that isn't working and had no imagination to come up with a solution. So, just a group of powerful, clueless people – what could possibly go wrong?

A (Fascinating) Threat Rises in The East

To put it plainly, the WEF played a significant role in enabling the rise of seven Russian oligarchs, who ultimately took over Russia and steered its destiny. During the 1996 WEF meeting, the Russian delegation was dominated by these oligarchs, who had amassed massive wealth during the country's transition to a market economy. Worried about the possibility of the Communist Party staging a comeback in the upcoming election, they banded together to fund Boris Yeltsin's re-election campaign and strategise about "reshaping their country's future" in private meetings. This coalition of the rich and powerful, led by Boris Berezovsky, proved instrumental in securing Yeltsin's victory later that year, as they held regular meetings with Yeltsin's top aide, Anatoly Chubais, the mastermind behind Russia's privatisation program that had enriched them all.

Moreover, as the West became increasingly fascinated with the rise of Russia's oligarchs, China was quietly emerging as the next major player on the global economic stage. By the early 2000s, China's rapid economic growth and expanding middle class had become the new obsession of Davos attendees, who saw it as an unprecedented opportunity for business and investment. The rise of China also led to a shift in global power dynamics, with many predicting that it would eventually overtake the United States as the world's dominant superpower.

Berezovsky laid out the obvious for his fellow oligarchs: without cooperation, their beloved market economy would crumble like a stale croissant. He urged his peers to unleash their combined power to ensure the transformation of Russia's economy. The oligarchs heeded his call and assembled a political machine to further their own interests and entrench the market economy. The *Financial Times* observed that the oligarchs controlled half of the entire Russian economy, making them not just wealthy but also terrifyingly powerful.

In a rather cynical tone, Anatoly Chubais, a Russian politician, gave his two cents on the matter, saying: "Ah, those oligarchs. They steal, steal and steal. They are a bunch of kleptomaniacs, but don't worry, let them steal everything. Once they've stolen enough, they'll become respectable property owners and wise administrators of their loot."

The spread of global markets in the 1990s also brought with it a wave of financial crises that hit countries like Mexico, Africa, East Asia, Russia, and Latin America. In 1999, the WEF meeting focused on the "reform of the international financial system" as the crises continued to spread. The Davos Class and the Group of Seven nations advised the countries in crisis to implement "radical structural reforms," i.e., liberalisation and deregulation of markets, in order to restore market confidence and attract Western corporate and financial interests.

China had become especially keen to show off its high-level delegations since the mid-80s. At the 2009 gathering, we were all graced with the wisdom of President Putin and Chinese Prime Minister Wen Jiabao, who pointed their fingers at the United States and other centres of finance and globalisation as the root of the crisis. They bemoaned the "blind pursuit of profit” and the “failure of financial supervision” – how charming. But fear not, for both Wen and Putin promised to work with the major industrial powers to tackle these “common economic problems.” How noble of them.

In 2010, China really made a splash at Davos, didn’t they? Prime Minister Wen Jiabao, who graced the event with his presence the year before, decided to sit this one out. Instead, he sent his handpicked successor, Li Keqiang, to hobnob with the global elite. Meanwhile, China’s economy was doing better than anticipated, causing major global corporations to start breathing down their necks.

Kristin Forbes, a former White House big shot and former attendee of the prestigious Davos bonanza, had some thoughts on China’s emergence. She remarked that China is both the West’s greatest hope and greatest fear. Oh, the drama! Nobody saw China’s rise coming so quickly, and now everyone was scrambling to figure out how to deal with them. But fear not, for China sent its largest delegation yet to the World Economic Forum, complete with 54 fancy executives and government officials. And what were they up to, you may ask? Oh, just a bit of shopping for clients among the world’s elite.

So, what pearls of wisdom did the charming future Chinese prime minister Li Keqiang impart upon the Davos class? Well, apparently, China was shifting its focus from exports to “boosting domestic demand.” How quaint. And what’s the reasoning behind this genius move, you may ask? Oh, just to “drive growth in China” and “provide greater markets for the world.” Of course! And how is this grand plan going to be executed, you may ask? Well, according to Li, they’re just going to let the market “play a primary role in the allocation of resources.” I’m really not sure who was supposed to believe this.

The New York Times decided to call out the WEF in 2011. I know right? The World Economic Forum was dubbed “the emergence of an international economic elite” at the same time as inequality between the rich and poor skyrocketed. And it was not just the powerful countries that were experiencing this delightful phenomenon. The fast-emerging economies were getting in on the action, too! Chrystia Freeland, of all people, wasn’t afraid to speak up about the rise of government-connected plutocrats, stating that this wasn’t just happening in places like Russia, India, and China. Oh no, the major Western bailouts reflected what former IMF chief economist, Simon Johnson, called a “quiet coup” by bankers in the United States and beyond.

Where Global Finance Elites Come to Ignore Public Outrage and Party On

The lovely world of global finance, where banks and oligarchs hold all the power – and it only grows stronger with each financial crisis! The 2008 crisis was a doozy, and even the World Economic Forum felt the impact at its January 2009 meeting. Wall Street titans took a back seat to top politicians, and Klaus Schwab couldn’t help but note that “this is the biggest economic crisis since Davos began.” Oh, dear. Goldman Sachs, which used to throw one of the hottest parties at the annual Davos meeting, decided to cancel its 2009 event. But never fear, Jamie Dimon, the CEO of JPMorgan Chase, was determined to keep the party going. What a man.

In 2010, thousands of delegates gathered at Davos to elaborate on the "important" issues of the day, even though banks and bankers were at an all-time low in terms of reputation. Yet, top executives from the world's largest financial institutions showed up in full force, seemingly oblivious to public outrage. The week before the meeting, President Obama called for laws to deal with "too big to fail" banks and European leaders were facing domestic anger over the massive bailouts of financial institutions during the financial crisis. Britain and France even discussed taxing banker bonuses, while Mervyn King, then governor of the Bank of England, suggested breaking up the big banks. Nevertheless, several panels at the WEF meeting were devoted to discussing the financial system and its potential regulation, with bankers like Josef Ackermann of Deutsche Bank offering limited support for regulation (at least when it came to "capital requirements").

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What really stole the show at the 2010 WEF meeting were the secretive, private meetings between government representatives and bank executives. The number of bankers attending the summit increased by 23%, with around 235 bankers in attendance. The global bankers and corporate leaders present were concerned about the potential financial impact of populist policies aimed at regulating banks and financial markets. French President Nicolas Sarkozy called for a "revolution" in global financial regulation and reform of the international monetary system. Meanwhile, the heads of about 30 of the world's largest banks held a private meeting to strategise on how to reassert their influence with regulators and governments. This clandestine gathering was followed by another meeting involving top policymakers and regulators.

Brian Moynihan, the CEO of Bank of America, revealed that the gathered bankers were brainstorming ways to increase their involvement. He also disclosed that much of the private discussion involved strategising about whom to approach and when. The CEO of UBS, a major Swiss bank, praised the meeting, calling it "positive" and stating that there was consensus. The bankers acknowledged that some new regulations were inevitable, but they hoped to promote coordination of these regulations through the Group of 20, which was revived in 2009 as the premier forum for international cooperation and "global governance."

Josef Ackermann, the CEO of Deutsche Bank, proposed that it was time to put an end to the "bank bashing" and emphasised the "noble role" that banks had in the economic recovery. Similarly, Christine Lagarde, former French Finance Minister and then Managing Director of the IMF and current President of the European Central Bank, advocated for a "dialogue" between governments and banks, stating that it was the only way to overcome the crisis. Later that week, bankers met privately with finance ministers, central bankers, and regulators from major economies. How do I know? Well, you for once have to trust me on that.

At the time, finance ministers, regulators, and central bankers had a clear political message for the bankers: accept more stringent regulations or face more Draconian curbs from politicians who are responding to an angry public. Guillermo Ortiz, the former governor of the central bank of Mexico, remarked that “banks have misjudged the deep feelings of the public regarding the devastating effects of the crisis.” Former French President Sarkozy added that bankers who were awarding themselves excessive bonuses while simultaneously “destroying jobs and wealth” were engaging in behaviour that was “morally indefensible” and would no longer be tolerated by public opinion in any country in the world.

As the 2011 Davos meeting kicked off, Edelman, a communications consultancy, decided to burst the bankers’ bubble by releasing a report on a poll conducted among 5,000 wealthy and educated individuals in 23 countries, who were apparently considered to be “well-informed.” The poll revealed a staggering decline in trust for major institutions, and guess who took the biggest hit? Yep, you guessed it – the banks. Before the 2007 financial crisis, a whopping 71% of those surveyed expressed trust in banks. Fast-forward to 2011, and that number plummeted to a measly 25%. Ouch.

Après-Ski With Klaus

Despite the plummeting public trust in banks and financial institutions, Davos continued to serve as a cozy haven for the global elite to safeguard and expand their interests. And why wouldn’t it, when the Foundation Board of the World Economic Forum, its top governing body, is and was heavily populated by representatives of the financial world and global financial governance?

Take, for instance, Mukesh Ambani, who sits on advisory boards for Citigroup, Bank of America, and the National Bank of Kuwait, or Herman Gref, the CEO of Sberbank, a sizable Russian bank. And let’s not forget Ernesto Zedillo, a former President of Mexico, who also happened to be a board member once. He’s also a director for Rolls-Royce and JPMorgan Chase, on international advisory boards for BP and Credit Suisse, an adviser to the Bill & Melinda Gates Foundation, a member of the Group of Thirty and the Trilateral Commission, and he even sits on the board of one of the world’s most influential economic think tanks, the Peterson Institute for International Economics. Impressive, huh?

In a surprise to no one, Mark Carney, former governor of the Bank of England, was a member of the Foundation Board of the World Economic Forum because nothing screams “global economic elite” like a board of bankers and corporate honchos. Carney’s resume reads like a veritable who’s who of financial powerhouses – he spent 13 years at Goldman Sachs before moving on to the Bank of Canada, where he was Deputy Governor. He then did a stint in Canada's Ministry of Finance before returning to the Bank of Canada as Governor. And if that's not enough, Carney has been the Chairman of the Financial Stability Board, based out of the Bank for International Settlements in Basel, Switzerland, because clearly one job at a time is not enough for the global elite.

Mark Carney's impressive resume doesn't end with his role as Governor of the Bank of England. He's also a board member of the Bank for International Settlements, which serves as the central bank for the world's major central banks. As if that's not enough, he's a member of the Group of Thirty, a private think tank and lobby group that brings together the most influential economists, bankers, and finance ministers. And let's not forget his attendance at the ultra-exclusive Bilderberg Group meetings, which are so exclusive they make the Davos crowd look like amateurs.

The World Economic Forum is not exactly a feminist utopia. But hey, at least they have one woman on their list of top dogs: Christine Lagarde, who just so happens to also be, as mentioned, the president of the ECB. Lagarde has quite the résumé, having previously served as the French finance minister during the financial crisis, the managing director of the IMF, and she occasionally rubs shoulders with the Bilderberg crowd too.

The World Economic Forum has yet another group of self-important bigwigs to make us all feel inadequate: the International Business Council. This exclusive club consists of 100 CEOs who are apparently "highly respected and influential," although I am not quite sure who is doing the respecting and influencing. The council serves as an advisory body to the WEF, providing "intellectual stewardship" – whatever that means (it's probably just a fancy term to make you feel dumb) – and helping to shape the agenda for the annual meeting.

The WEF's membership is divided into three tiers because what's more exclusive than categorising people into groups? The lowly Regional Partners and Industry Partner Groups are nothing compared to the almighty Strategic Partners, who shell out nearly $700,000 for the privilege of setting the agenda and having private meetings with delegates. And who are these elite companies, you ask? Only the most powerful and influential in the world, including the likes of Big Oil (BP, Chevron, Total), Big Banks (Barclays, Citi, Deutsche Bank, Goldman Sachs, HSBC, JPMorgan Chase, Morgan Stanley, UBS), Big Pharma (Pfizer, Moderna), Big Tech (Facebook, Google), and Big Sugar (Coca-Cola, PepsiCo), among others. Don't you just love how money buys you access to power and influence?

Given that the Forum is bankrolled by these institutions and has its leadership drawn from them, it's hardly shocking that Davos prioritises the interests of financial and corporate power above all else. And this bias is made even more apparent in their stance on trade issues.

Davos: Corporate Power Meets Trade Deals and Democracy Goes To Die

Trade, trade, trade – it's all about the powerful corporate and financial interests at Davos. The World Economic Forum has made it a consistent and major issue, and as the Wall Street Journal so aptly noted, "it is almost a tradition that trade ministers meet at Davos with an informal meeting." So much for promoting the interests of the little guy.

In case you missed it, the Davos meetings are essentially a corporate and financial power-fest, so naturally trade is a major topic of discussion. At the 2013 meeting, US Trade Representative Ron Kirk emphasised that the Obama administration was eager to "smooth" trade with the European Union, emphasising the importance of the "trans-Atlantic relationship." Surprise, surprise, progress was made toward a trade accord that week. The year prior, at the 2012 meeting, top US and EU officials met secretly with the Transatlantic Business Dialogue ("TABD"), a major corporate group pushing for a US-EU "free trade" agreement. The TABD brought along 21 corporate executives, and the meeting was attended by top technocrats, including WTO Director-General Pascal Lamy and Obama's Deputy National Security Adviser for International Economic Affairs, Michael Froman (who used to be the US Trade Representative). The result was a report on a "Vision for the Future of EU-US Economic Relations," which called for "urgent action on a visionary and ambitious agenda." Because who needs democracy when you can have multinational corporations writing trade policies?

In a move that surprised no one, the US and EU elites announced their plan to launch the Transatlantic Trade and Investment Partnership ("TTIP") after a cozy meeting in Davos. This "comprehensive trade and investment agreement" was sure to benefit the powerful corporate interests that helped finance the World Economic Forum. US Trade Representative Ron Kirk couldn't contain his excitement about the potential to exploit all sectors, including agriculture, stating that "for us, everything is on the table." Finally, the ultra-rich can rest easy knowing that their financial interests will be protected above all else.

"Davos Class Fascinated by Social Unrest: Protests Just as Entertaining As Latest Market Trends" – Fact Checkers Say

The World Economic Forum seems to have a morbid fascination with social unrest, protests, and resistance movements that challenge the interests of corporate and financial elites. This interest peaked after the 1999 Seattle protests against the World Trade Organisation, which Davos dubbed the "anti-globalisation movement." Apparently, watching people stand up for their rights and against corporate power is just as entertaining as a panel discussion on the latest market trends.

Oh, how the mighty have fallen! The Davos Class was anxious about the backlash against globalisation and the protests that were ruining their fancy little meetings. *The New York Times* reported that they were desperately trying to restore confidence in their precious trade agreements while pretending to care about inequality, environmental destruction, and financial instability. I'm sure they shed a few crocodile tears before heading off to enjoy their champagne and caviar.

The head of the WTO declared that "globalism is the new 'ism' that everyone loves to hate… There is nothing that our critics will not blame on globalisation and, yes, it is hurting us."

The elite guest list of the annual WEF meeting in 2000 was truly impressive, with President Clinton, British Prime Minister Tony Blair, and Mexican President Ernesto Zedillo among the attendees. But let's not forget the other world leaders who graced the event with their presence, such as those from South Africa, Indonesia, Malaysia, and Finland. Of course, the head of the WTO and several trade ministers were also slated to attend, despite the looming threat of protesters disrupting the Forum. To safeguard these precious elites from the riff-raff, the Swiss Army was called in to protect the 2,000 members of the Davos Class. Because who cares about the rights of the people when the elites are in town?

As the Davos elite gathered once again in January 2001, they were determined to ensure their exclusive event was not spoiled by any pesky "hooligans" or voices of dissent. Meanwhile, in Porto Alegre, Brazil, a counter-forum was taking place, providing a platform for activist groups and those from the Third World to voice their concerns. But the Davos Class remained oblivious, comfortably cocooned in their concrete and razor-wire fortress, while police outside used brute force to suppress any dissenting voices.

In 2009, the WEF meeting drew a lot of attention from protesters, who were met with tear gas and water cannons from the riot police. Then French Finance Minister, Christine Lagarde, gave a warning to the Davos Class about the two major risks they were facing: social unrest and protectionism. She emphasised the need to restore confidence in the system, but the protesters outside held up signs that read, "You are the Crisis." It seems like the WEF attendees weren't exactly the most popular kids on the block, but the circus went on unbothered.

The WEF meeting in January 2012 was like a gathering of the world's elite amidst a backdrop of turmoil and unrest. The Arab Spring had shaken the foundations of the Middle East, anti-austerity protests rocked Europe, and the Occupy Wall Street movement gained momentum. But the WEF, ever on the ball, had identified the top two risks facing the world as "severe income disparity and chronic fiscal imbalances." Wow, what a revelation! The Occupy Movement even set up camp at Davos to drive the point home, and for the first time, inequality topped the risk list. It seems the Davos Class was finally catching up to the rest of the world. Beth Brooke of Ernst & Young warned that countries with vanishing middle classes were at risk, as history had shown. Well, good luck with that one, Davos.

As angry citizens rallied in city streets and public squares from Cairo to Athens and New York, the *Financial Times* observed that dissatisfaction was “pervasive,” and that “the only common message is that leaders worldwide are failing to meet the expectations of their citizens and that Facebook and Twitter enable crowds to unite instantly and let them know about it.” For the 40 government leaders gathering in Davos, “this was not a reassuring picture.”

Europe was not immune to the unrest and upheaval seen in other parts of the world. In 2011, democratically elected leaders in Italy and Greece were ousted and replaced by technocrats, leading to accusations of a “technocratic coup” at the behest of Germany. Mario Draghi, former head of the European Central Bank (“ECB”), was considered one of the most powerful leaders in Europe at the time. However, even the ECB was not immune to the Occupy movement, which had set up camp outside its headquarters in Frankfurt. During the 2012 WEF meeting in Davos, Occupy protesters clashed with police outside the event. Stephen Roach, a Yale University faculty member and chairman of Morgan Stanley Asia, recounted his experience as a panellist at the “Open Forum,” where citizens from the local community, students, and Occupy protesters participated.

Roach’s discussion topic at the Open Forum in Davos 2012 was “remodelling capitalism.” He hoped to engage the public in a discussion on this important issue. However, things quickly turned chaotic as Occupy protesters disrupted the Forum with chants calling for more support. Roach described the scene as “disturbing,” and he was more focused on finding an escape route than opening comments. Clearly, the seething masses were not interested in his proposal to fix capitalism because no one understood that capitalism has basically been hijacked by a chaotic form of technocratic communism with the sole goal of consolidating wealth, power, and influence with a few selected plutocrats.

During the discussions, Roach was struck by the perspective of the first panellist, a 24-year-old Occupy protester named Maria. She expressed her anger at “the system” and emphasised the need to build a new one based on equality, dignity, and respect. The other panellists from the WEF, which included Ed Miliband from the UK, a UN Commissioner, a Czech academic, and a minister from the Jordanian dictatorship, seemed to speak a different language compared to Maria. But maybe Maria was the spark that fuelled Klaus Schwab’s ambitions to sugar-coat the totalitarian Great Reset agenda with “equality, dignity and respect”.

Read more: ‘Covid-19: The Great Reset’ is the Perfect Manual for Tyranny | I read Klaus Schwab’s infamous book, so you don’t have to. Here’s what I found, A Lily Bit, 2 October 2022

In a condescending tone, Roach admitted that his experience engaging with the Occupy protesters was unsettling for someone who spent decades as a Wall Street banker. He complained that despite his attempts to speak as an expert economist, the crowd’s main complaint rooted in Occupy Wall Street made it difficult for him to be heard over their hisses. According to Roach, Maria from Occupy got the last word, stating that Occupy's aim is to think for yourself and change the process of finding solutions, rather than focus on specific solutions. Roach described making a hasty exit through a secret door in the kitchen as the crowd roared their approval. He concluded that his experience in Davos had forever changed him and that the battle for big ideas could not be won with retreat.

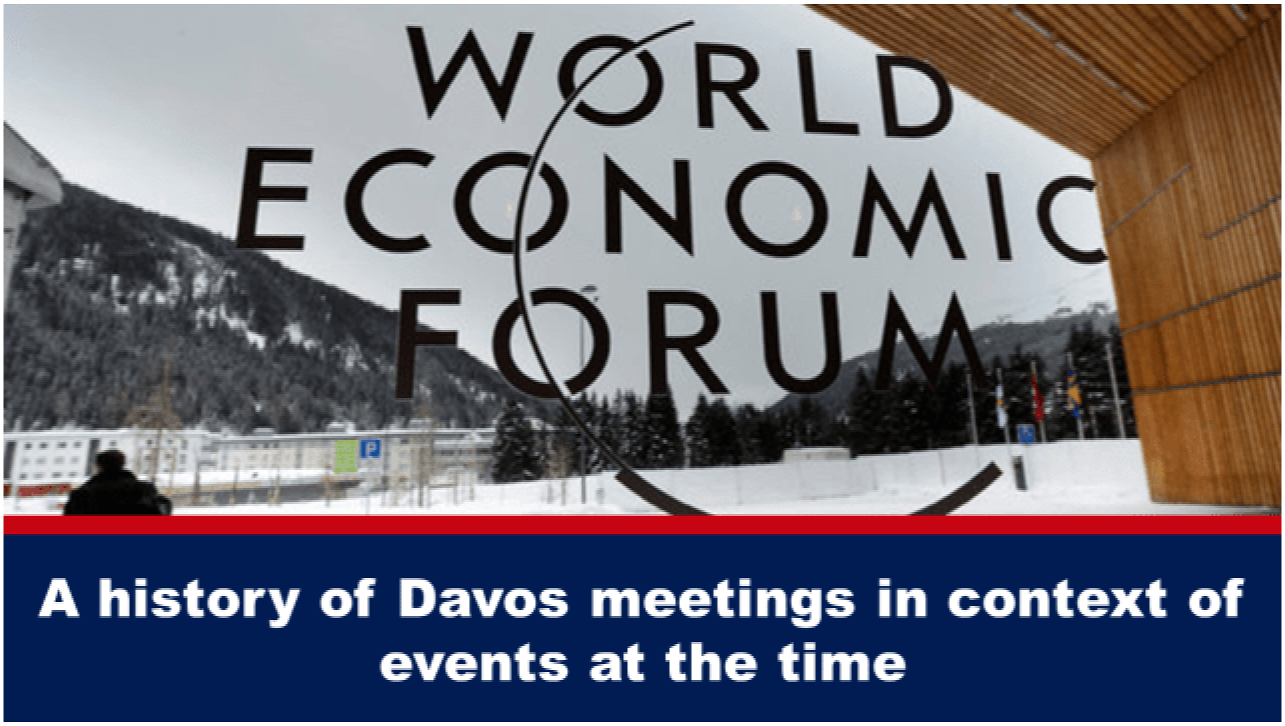
It was reported by *The Economist* in October 2013 that social unrest was on the rise globally, from anti-austerity movements to middle-class rebellions, in both wealthy and impoverished countries. The World Economic Forum released a report in November 2013, predicting a "lost generation" that would succumb to populist politics and escalate social unrest. Meanwhile, financial institutions such as JPMorgan Chase, UBS, HSBC, and AXA warned of the dangers of social upheaval and rebellion in their reports throughout 2013. In its May 2013 report, JPMorgan Chase complained about laws that hindered its agenda, such as the "constitutional protection of labour rights" and the "right to protest if unwelcome changes are made to the political status quo," as it warned of major challenges ahead in Europe's economic "adjustment," which it deemed only "halfway done on average."

The 2014 meeting of the World Economic Forum was chimed in with over 40 heads of state in attendance! Talk about a power-packed guest list. They had everyone from Viktor Yanukovich of Ukraine to Enrique Pena Nieto of Mexico, and even Shinzō Abe, David Cameron, Dilma Rousseff, Hassan Rouhani, Benjamin Netanyahu, and Goodluck Jonathan. Not to mention the top dogs of international finance like Jacob Lew, Mario Draghi, Mark Carney, Christine Lagarde, and Jim Yong Kim. It looks like the 1% really know how to throw a shindig.

At the start of the meeting, the World Economic Forum released a report stating that the "single biggest risk to the world in 2014" was the increasing "gap between rich and poor." Oh dear, how unexpected! Income inequality and social unrest were identified as the most critical issues that would have a significant impact on the world economy in the next ten years. The report noted that youth around the world were part of a "lost generation" that lacked jobs and opportunities and warned that such dissatisfaction could "boil over into social upheaval," citing recent examples in Brazil and Thailand.

The Davos Class, comprised of global elites, has only gained more influence and control in response to the rise of worldwide social and political upheavals and during the Covid-19 pandemic. The 2024 gathering of the wealthy and powerful at Davos will likely serve as a reminder of the consequences of the centralised system, as citizens across the globe continue to demand their voices be heard and their leaders held accountable.

Featured image: Prophecies Made in Davos Don't Always Come True



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