

EMBARKING ON 2018 WITH A LONG-TERM VISION

The world in the year 2050 is a fascinating analysis. 26 experts participated in the preparation of this ambitious endeavor. Two friends whom I greatly respect and admire played a vital role in this project: Harinder Kohli, President and CEO of Emerging Markets Forum edited the text, while Michel Camdessus, former Managing Director of the International Monetary Fund (IMF) and Governor of the Banque de France contributed to several sections of the document.

Among other subjects, the study included the following global megatrends:

1. Ageing population.
2. Urban population.
3. A commercially connected world.
4. Increasingly integrated financial markets.
5. The growing middle class.
6. Intensified competition for finite natural resources.
7. Climate change.
8. Major technological breakthroughs.
9. Global economic map transformation.
10. . Global security challenges.



The world is changing. For example, in 1960, the economies of the G7 countries (Germany, Canada, The United States, France, Italy, Japan and the United Kingdom) contributed 56 percent to the global GNP, whereas in 2017 they only contributed 32 percent. Over the past few years, the so-called “Asian Tigers” have played a major role in this regard, and by 2050 we shall see players from Africa and the Middle East adopting an increasingly greater role.

The authors of the study adopted an optimistic perspective, believing that by 2050, 84 countries will have a higher GDP (Growth Domestic Product) than the average income in Spain, Portugal, Greece and Italy. Clearly, this will only be possible if each country has Rule of Law and public policies that ensure the necessary conditions for a healthy social and economic development.



By 2050, the elderly population will have increased all over the world, except in Africa and the Middle East. This situation will present enormous challenges, such as lower economic growth rates and decreased per capita production levels, not to mention the direct financial dependence on the part of people who do not qualify as pensioners. For example according to recent data provided by the Mexican Institute of Competitiveness (IMCO), 60 percent of Mexican workers are not entitled to a pension.

The question is what can we do about it?

What I learned from reading this study on the year 2050 reinforced the idea that it would be inadvisable to be entrapped by a false sense of security that will entrench us in the status quo. In the words of Beijia Ma, a leading Bank of America Merrill Lynch analyst, “Preparing for imminent changes is an obligation for all governments, corporations and the citizens themselves.”

For Mexicans, 2018 is a crucial year, because we will have elections. Our vote must be very carefully thought-out because it will influence the path our country will follow over the next six years, a very long time in an increasingly fast-paced world like ours, where sudden changes are the order of the day.



We must devote ourselves to pursuing the project for our country's future that we wish to leave our children and grandchildren. I want a safe, prosperous country, where there is order and justice and where I can keep contributing to the common good through my work and my other activities.

What would we like to foresee in 2025? How do we want to go transcend the year 2050?

Let us sow the seeds this year of 2018 with a long-term vision toward the future.