

## ICC DECLARATION ON

# THE NEXT CENTURY OF GLOBAL BUSINESS



1. To honour the centenary of the International Chamber of Commerce (ICC), we—business leaders from around the world—affirm with this declaration our pioneering institution’s guiding principles for the 21st century.
2. From its post-war founding in 1919 by a visionary group of industrialists known as the “Merchants of Peace”, ICC’s central tenet has been the belief that open trade and investment across borders will foster prosperity and peace among nations.
3. We are proud of the many contributions ICC has made to advance a robust global trading system that has enhanced economic growth, improved development opportunities for millions of citizens and supported peaceful international relations.
4. As the institutional representative of 45 million businesses globally, employing more than 1.2 billion workers, ICC’s founding ethos remains as important as ever. In the face of major global challenges, we must embrace ICC’s unique mandate to help forge solutions for the future.
5. Over the last century, the significant improvements in economic opportunities, health, education and life expectancy have come with unintended and complex consequences—from rising global inequality to the devastating effects of climate change, as well as anxiety over the exponential rate of change enabled by technology.
6. Without unprecedented investments in sustainable infrastructure and food systems, a longer-lived global population will increasingly strain resources.
7. Technology and automation will create new opportunities and have virtually limitless potential to benefit most aspects of life, yet they will also render obsolete many occupations that exist today and challenge existing normative frameworks.
8. Together with the global expansion of urban areas, the rise of millions of citizens into the global middle class will put pressure on natural habitats and pose a threat to biodiversity through changing consumption patterns.
9. In the years ahead, these disruptions will become increasingly pronounced in the absence of concerted action by global leaders to mitigate negative outcomes and drive collective solutions.
10. Fortunately, business is better informed and better equipped today than at any point in history to help address these challenges, pioneer solutions and co-create a better future for society. Whether large or small, businesses have an opportunity to forge renewed, authentic bonds with the communities that have enabled their growth.
11. Inspired by our founding mission, ICC commits to using the full extent of its resources to tackle these 21st century challenges.
12. We will push to **preserve and modernise the global trading system**, including by supporting governments to ensure the free flow of goods, services and data to all in developing and developed countries. To make trade more inclusive, we will also help governments to enhance support for micro and small enterprises and to harness the power of digital technologies to reduce barriers in global commerce.

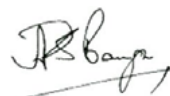
13. As a Permanent Observer to the United Nations and a staunch supporter of multilateralism, we believe that a strategic renewal of current international systems is needed, and we will support reforms to ensure our intergovernmental organisations are fit for purpose.
14. We will continue to invest in and innovate our world-leading arbitral process to provide business and other actors with effective alternative dispute resolution methods to support global commerce.
15. We recognise that **climate change is a growing emergency**, and we wholly endorse the findings of the Intergovernmental Panel on Climate Change on the urgent need to keep the global temperature increase below 1.5 degrees Celsius. Through our global network, we will advocate for policy frameworks that support the alignment of business operations with this target and help us to reach the additional goal of net-zero emissions in many countries by 2050.
16. We readily acknowledge that this will require deep economic transformations and a **significant shift in financial markets** to meet the imperatives of long-term sustainability and environmental preservation. We also support the growth of the new industries this transition is creating and the millions of new jobs it will continue to generate globally.
17. While many business models face increasing disruption from the rapid acceleration of digital technologies, trust in the transparent and responsible use of these services is eroding. To **maximise the benefits of the digital economy**, we will collaborate with governments to create policy environments conducive to a thriving digital ecosystem and promote a multistakeholder governance model for a secure, resilient and open Internet. We will also support the human-centric evolution of emerging technologies.
18. It is clear in the 21st century that the capitalist model must also enable these transformations, and we will support private sector leaders to meet the calls of shareholders, governments and the public for a **more inclusive and responsible capitalism**.
19. In committing to these ambitious principles, we pledge to work in partnership with like-minded organisations and individuals globally. We do this because a new type of enlightened leadership is needed, guided by a belief that a fairer, safer and more inclusive and sustainable world provides more fertile economic ground.
20. We proudly embrace our renewed purpose to enable business worldwide to secure peace, prosperity and opportunity for all. ICC in the 21st century will question convention with courage and act boldly with the same conviction of our founders. It is our hope that, in doing so, future generations will reflect on our contemporary achievements with the same reverence we bestow on our predecessors.

Paris, France  
28 May 2019

**Paul Polman**  
ICC Chair



**Ajay Banga**  
ICC First Vice-Chair



**Sunil Bharti Mittal**  
ICC Honorary Chairman



**Karien Van Gennip**  
ICC Vice-Chair



**Yassin Al Suroor**  
ICC Vice-Chair



**John W.H. Denton**  
ICC Secretary General

