

CONCORDIA



EUROPE

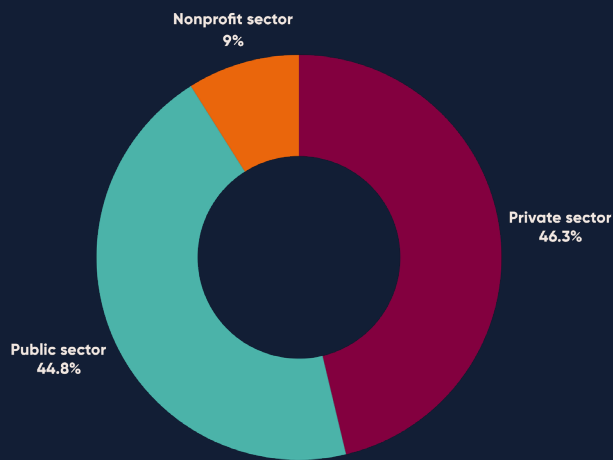
The background of the entire page is a dark, monochromatic aerial photograph of a historic city built on a hillside. The buildings are densely packed and feature traditional architectural styles. In the foreground, a river flows through the city, with a few boats visible. The overall tone is dark and atmospheric.

# 2024 Concordia Europe Summit Report

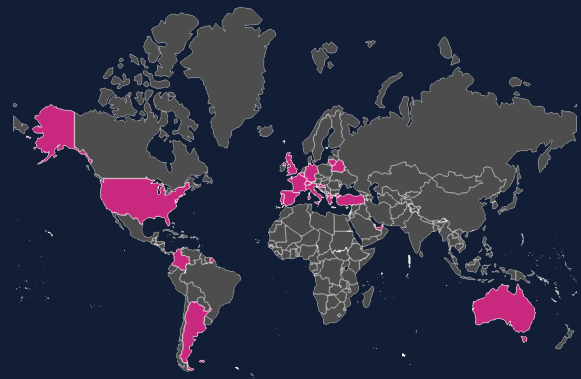


# The 2024 Europe Summit in numbers

## Sector Representation



## Countries Represented



**Number of countries represented: 23**

**Number of EU government officials: 9**

**Number of US government officials: 2**

**Number of non-EU, non-US government officials: 5**

**Number of Programming Partners: 5**

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## A message from Concordia's Co-Founders

This May, Concordia convened a distinguished assembly of leaders from across government, business, civil society, and academia in the dynamic city of Porto. We gathered at a critical and transformative time for the European continent, just before the European parliamentary elections and with at least nine elections in Europe expected to lead to significant policy changes and geopolitical shifts this year alone.

We engaged in dynamic discussions on key priorities dominating the European agenda, with a focus on three key themes: The Energy Transition; Economic Growth & Competitiveness; and, Cooperation, Peace & Security. We analyzed the key pillars dominating many of this year's elections – migration, energy, and cybersecurity to name just a few. We took stock of where we are today and how this sentiment is likely to shape the outcomes of these elections. And, we explored how U.S. policy will impact Europe, and the steps needed for the region to boost its economic competitiveness and lead the energy transition.

Our Concordia Concilium format, which featured a blend of closed-door morning sessions and interactive afternoon activities, facilitated transparent and meaningful discussions, and we thank all participants for contributing their perspectives. Thank you, also, to our Chair of the 2024 Europe Summit, President José Manuel Durão Barroso, Former President of the European Commission, to the Portuguese government, and to the City of Porto and the Mayor of Porto, Rui Moreira. Additionally, we'd like to thank our Partners, Sponsors, Members, Leadership Council, Advisors and Senior Advisors, and Board of Directors for their support.

We eagerly anticipate continuing these conversations during our upcoming 2024 Concordia Annual Summit, taking place September 23-25 in New York City.

**Matthew A. Swift**  
Co-Founder, President & CEO  
Concordia

**Nicholas M. Logothetis**  
Co-Founder & Chairman of the Board  
Concordia



# The Energy Transition

As Europe's future energy strategy accelerates the transition away from fossil fuels, underscored by Russia's ongoing invasion of Ukraine, the bloc and private industry alike must work to raise the share of renewables in the region's energy mix. In order to achieve the EU's long-term vision for a prosperous, modern, and climate-neutral economy by 2050, all sectors will have to invest in sustainable and affordable energy, decarbonize infrastructure, diversify supply, and engage in green diplomacy. Working with partners across the African Union, the Gulf States, the U.S., and beyond, European governments and businesses can achieve the desired targets for a clean and secure future.

## Key Takeaways & Policy Recommendations

### **The urgent need for sustainable energy systems:**

- As Europe confronts the complex challenges of the 21st century, the need for a decisive shift toward sustainable energy systems becomes increasingly crucial. The continent's heavy dependence on external energy sources, compounded by geopolitical upheavals such as the ongoing war in Ukraine, highlights the critical need to achieve net zero by 2050 and diversify energy sources. Recent global disruptions, including the pandemic, have further emphasized Europe's vulnerability, underscoring the imperative for robust, sustainable energy solutions essential for meeting the net zero 2050 objectives.

### **Accelerating the transition to net zero:**

- Europe's commitment to the net zero 2050 target is a cornerstone for future energy policies. This ambitious goal requires a holistic approach that includes regulatory transformations, strategic partnerships, and the fostering of innovation across various sectors. The EU has made significant strides, with comprehensive updates in digital and environmental regulations that streamline efforts across the transport, agriculture, and industrial sectors.
- The transition to net zero is increasingly regarded not as a barrier to economic growth but as an opportunity for a new kind of economic expansion. For instance, the UK is aligning its environmental strategies with the EU, transforming its manufacturing and other sectors to incorporate sustainable practices. This alignment ensures cohesive and effective action toward the environmental goals

shared across Europe.

### **Diversifying energy sources – Europe's path to autonomy:**

- The critical need for energy diversification has been brought into sharp focus. Europe must reduce its energy dependency by prioritizing energy conservation, enhancing the integration of renewable energy sources such as wind, solar, and hydroelectric power, and investing in emerging technologies.
- Key strategic measures include implementing a wide-ranging energy efficiency program across the residential, commercial, industrial, and agricultural sectors to lower energy demand and increase energy storage capacities.
- Europe's response to energy challenges should be robust, leveraging economic opportunities to develop a diversified energy portfolio. This involves fostering strong partnerships between private entities and governments to leverage capital, expertise, and innovation necessary for a sustainable energy transition.

### **Socioeconomic implications and support for vulnerable communities:**

- Incorporating just transition principles is essential to address the socioeconomic impacts on impoverished communities, ensuring that energy policies are equitable and inclusive. Policymakers must ensure that all regions and communities, especially those most vulnerable, have access to renewable energy projects, energy efficiency improvements, employment opportunities, and the necessary retraining programs.
- A comprehensive approach should also emphasize the importance of local initiatives and the development of reciprocal relationships between businesses and local communities, which can achieve mutual environmental and economic benefits.
- Cities must develop innovative and integrative strategies that not only address these issues holistically but also ensure that urban policies are aligned with environmental sustainability goals. This approach will support vulnerable populations by creating more inclusive, resilient, and sustainable urban ecosystems.

### **The path forward – Envisioning Europe's energy future:**

- Europe's integrated energy strategy, combining the efforts towards net zero 2050 and energy



diversification, sets a robust framework for a sustainable future. By integrating these strategies, Europe not only strengthens its energy independence but also enhances its leadership role in global environmental stewardship. The path forward involves a concerted effort from all sectors of society to embrace these changes, drive innovation, and work collectively towards a sustainable, equitable energy future.





# Economic Growth & Competitiveness

Navigating inflationary pressures and a possible looming recession, Europe must enhance economic and social resilience across industries, removing barriers to competition and increasing market flexibility. Strengthening trade and commercial activity with strategic partners is critical, as are investments in R&D, re-industrialization, and productivity growth. Boosting digitalization and innovation will require cross-sector coordination and support as Europe looks to strengthen its resilience to future disruptions.

## Key Takeaways & Policy Recommendations

### Enhancing economic resilience and development:

- Europe has a longstanding history of overcoming crises, showcasing its resilience and ability to adapt. The era of Europe's naivety is over, and the EU must now implement solutions that enhance its autonomous standing and solidify its ability to withstand future crises.
- Inflation has been a persistent issue in Europe following COVID-19. Proactive measures are essential to address this challenge. Reindustrialization is a key strategy, involving the management of risks and the building of strategic clusters to support industrial growth. Addressing the cost of energy for industries and focusing on logistics are critical for long-term sustainability. Innovation is paramount in managing inflation and ensuring Europe's sustainable future.
- Fragmentation within and across countries needs to be addressed. In the financial sector, strategies to continue the integration process are necessary to prevent division and enhance competitiveness. The response to the financial crisis has seen businesses returning to domestic markets, but continued integration and competition policy is crucial for long-term stability.
- Migration drives economic growth by filling workforce vacancies and contributing to society. Integration through education and skill certification is essential to harness the economic potential of migrants. Incentives for private companies to hire and train migrants can transform them into valuable contributors to the economy. Integration must focus on providing enduring support and education to migrants, creating a robust support system that ensures reliable and effective assistance.

### Strengthening governance and policy making:

- Unity among EU Member States on critical economic and societal issues is essential for progress. There is a growing understanding among Europeans that collective action is necessary to maintain a prominent position in international politics. However, the rise of far-right policies at the national level poses a potential threat to European unity. While these policies are not currently strong enough to undermine the EU, future challenges could arise, especially with the upcoming elections bringing diverse political views to the European Parliament. Political debate is fundamental, and a unified parliament above political parties is necessary for the EU's development.
- The EU's history of overcoming challenges through unity sets a precedent for addressing the digital revolution. A collective approach to digital regulation is necessary to establish safe and effective policies, ensuring that the digital revolution contributes positively to economic growth and societal wellbeing.

#### **Advancing migration management and strategic international cooperation:**

- The balance between maintaining safe borders and keeping Europe's doors open is crucial. Migration should become an ordinary policy within the EU, ensuring that Europe remains a safe haven for those facing persecution while managing the return of those who do not qualify for protection. The New Migration Pact, while a step forward, faces challenges in implementation, particularly in reaching state consensus and addressing financial concerns. The EU must enforce strict compliance with EU law on migration, ensuring a fair and humane return process for non-eligible migrants.
- Europe faces the dual challenge of sustainability and competitiveness amid rapid geopolitical shifts. It is imperative to balance these aspects to ensure long-term economic and financial stability. Strategic partnerships and collaboration are key to navigating these complexities. Addressing the issue of scale is critical, and supporting venture capital and financing for growing businesses is necessary for strong economic growth.
- Providing mental health services for migrants is crucial due to the trauma and stress associated with conflicts. The EU has played a significant role in offering humanitarian assistance, focusing on rebuilding infrastructures, providing training, and supporting education in migrants' countries of origin. These efforts are vital for long-term development and stability.

#### **Driving technological advancement and innovation:**

- Innovation should be prioritized to manage inflation and ensure sustainability. Long-term financing

strategies for key sectors are essential to support economic growth. In Portugal, there is a deep focus on attracting strategic partners and calibrating instruments to drive innovation. Bureaucratic barriers should not hinder partnerships with foreign entities, allowing for economic adaptability and the pursuit of strategic partnerships.

- The ongoing digital revolution significantly impacts commerce, national security, and human interaction. The rapid pace of digital innovation presents risks that require international cooperation. The EU and the US are leading efforts to regulate the digital world, but global inclusion is vital to ensure comprehensive regulation and prevent exploitation.
- The private sector plays a crucial role in driving digital innovation, often surpassing governmental capacities. The economic power and independence of the private sector fuel digital growth, and the private sector's role in national and international contexts is increasingly important. Current global conflicts have underscored the importance of software over hardware in achieving precision and efficiency.

#### **Fostering inclusive social dynamics and workforce development:**

- The aging population in Europe poses a significant challenge, requiring greater flexibility in the labor market. Promoting multigenerational workforces can expand market opportunities, enabling older workers to remain active in the labor market. Overcoming age discrimination, particularly in AI algorithms, is essential to ensure fair treatment and opportunities for older workers.
- Pragmatic education strategies are needed to attract young talent and balance the focus on traditional and technical education. In Portugal, proactive strategies have been implemented to draw in young talent, balancing engineering and mathematics skills with creative industries. Addressing financial illiteracy is also a priority, ensuring that the population is better equipped to contribute to economic growth.
- The lack of integration in individual economies hurts the competitiveness of the single market. Gradual trust-building measures are necessary to enhance EU integration. The EU has successfully implemented small reforms that have transformed Member States into liberal markets, reducing long-term unemployment and enhancing market mobility.



## Cooperation, Peace & Security

Amid an adversarial geopolitical landscape, regional organizations across and beyond Europe must strengthen cooperation to mitigate security risks and promote peace and sovereignty. The multilateral institutions that Europe helped build and that Europeans use to further their interests and values are being reshaped by myriad forces. At the same time, connectedness and cooperation are inextricably linked to the building of trust between nations, the enhancement of international security, and the fostering of global peace. Concerted action of EU member states and their non-EU neighbors on matters such as intelligence, cyber-security, communication, and the movement of people could present multilateral solutions to the international challenges that we are faced with.

### Key Takeaways & Policy Recommendations

#### **Harnessing Artificial Intelligence for security:**

- The US military should transition to using unmanned vehicles controlled by AI algorithms, reducing reliance on manned vehicles. While ethical considerations are essential, AI will play a crucial role in future warfare and digitalization.
- The use of AI is significantly influencing the global electoral cycle. While AI can offer benefits, its misuse—especially through bots and disinformation—poses a major threat to liberal democracy.
- The proliferation of bots and other false instruments to spread disinformation and conspiracy theories may be one of the biggest threats to liberal democracy. While steps have been taken to prevent misuse, ongoing vigilance is necessary to combat the negative effects of AI as the technology rapidly evolves. Ethical considerations must always be a priority.

#### **Enhancing EU cooperation:**

- Cities have long lacked recognition on the international policy stage despite their significant importance. It is crucial for international bodies and states to acknowledge the evolving role and power of urban communities, which are essential for accommodating populations, adapting to changes, and fostering a sense of community.

- Portugal views itself as a country that can share European values with other Portuguese-speaking nations and act as a bridge to bring the Global South into international discussions.
- The EU has questioned its reliance on the US and what this means for the future, but Portugal continues to view the US as a valuable ally. Nevertheless, Europe must strive for autonomy in its own security.
- The European commitment to NATO is a win-win situation, benefiting both sides of the Atlantic. Portugal is committed to research and technology and sees overseas cooperation as an advantage.
- Turkey remains an invaluable partner to NATO, contributing significantly to the alliance's strategic goals. Similarly, Qatar is a crucial non-NATO ally to both the U.S. and Europe, playing an essential role in stabilizing the Middle East.

#### **Upholding democratic values in elections:**

- To address the rise of far-right politics, it is essential to reconcile European citizens with the European project by emphasizing the heritage of liberal democracy and shared values that support nations like Belarus and Ukraine. Prosperity, sustainability, and freedom are crucial elements to counteract this trend, making Europe indispensable in this effort.
- Strengthening the transatlantic alliance between Europe and North America is vital for addressing global issues such as drug trafficking and abuse.
- Democracy should be cherished by those who have it and fought for by those who do not.
- The growth of far-right politics in Europe is significantly influenced by the behavior of new voters (aged 18 to 25), with half of them feeling misled by traditional political parties. This has led to phenomena such as protest voting, contributing to the rise of the far-right. Today, 70% of the world's population live under authoritarian regimes, and often overlooked is that many of these leaders were democratically elected.
- The approach of the European Council, although it requires consensus for decisions, is essential for unity across member states. The introduction of abstention in Council voting enabled actions despite unanimity challenges. This has been shown through increased funding for Ukraine and the Treaty of Lisbon.



### **Leadership in times of turmoil:**

- Today, the world faces significant challenges that could be more severe than those of the post-WWII or Cold War eras. These include US-China relations, Russia's actions, Iran's nuclear program, North Korea, extremist organizations, cyberattacks, populism, and climate change.
- Effective strategic leadership involves making key decisions, communicating them efficiently, hiring the best people, managing time well, and continually reforming strategic ideas.
- The current strategies in Gaza are insufficient – a comprehensive approach is needed.

### **Combating democratic backsliding:**

- 70 elections will take place in 70 countries this year, which will engage around two billion people worldwide. These elections may either bolster autocrats and populists or lead democratically-elected leaders to pursue anti-democratic agendas..
- One of the primary factors contributing to democratic backsliding is the failure of democracies to fulfill their promises, which results in a significant loss of public trust in democratic institutions.
- There is a growing admiration among the European public for the perceived well being and efficiency of autocratic regimes, such as China, which further undermines confidence in democratic systems and contributes to the backsliding trend.



# Speakers

**Dr. Majed Al-Ansari**, *Official Spokesperson, Ministry of Foreign Affairs of the State of Qatar*

**Ali Aslan**, *International TV Host, Moderator and Journalist*

**T.H. María Eugenia Brizuela de Ávila**, *Executive Coach & Former Minister of Foreign Affairs, Republic of El Salvador; Leadership Council Member, Concordia*

**H.E. José Manuel Durão Barroso**, *Chair of the 2024 Concordia Europe Initiative; Former President of the European Commission; Chair, Gavi, the Vaccine Alliance; Leadership Council Member, Concordia*

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**Gov. Mário Centeno**, *Governor, Banco de Portugal*

**Hanne LeCount**, *Senior Director of Partnerships, Concordia*

**Amb. Paula Dobriansky Ph.D**, *Senior Fellow, Harvard Kennedy School's Belfer Center for Science and International Affairs; Leadership Council Member, Concordia*

**H.E. Iván Duque Márquez**, *Former President, Republic of Colombia; Leadership Council Member, Concordia*

**T.H. Elisa Ferreira**, *European Commissioner for Cohesion and Reforms, European Commission*

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**Jo Ann Jenkins**, *CEO, AARP*

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**T.H. Pedro Reis**, Minister of the Economy, Ministry of the Economy, Portuguese Government

**Bruno Reynaud de Sousa**, Invited Professor, University of Minho

**T.H. Will Roper**, Distinguished Professor, Georgia Tech

**Amb. Robin Sanders**, Former U.S. Ambassador to the Republics of Nigeria & Congo and NSC Africa Director, Gallup Senior Scientist & CEO–FEEEDS; Senior Advisor, Concordia

**Gonçalo Saraiva Matias**, Chairman of the Board of Directors and Chairman of the Executive Committee, Fundação Francisco Manuel dos Santos

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**T.H. Nathan Simington**, Commissioner, U.S. Federal Communications Commission

**Shruti Singh**, Senior Economist and Project Lead, Aging and Employment Policies, Directorate for Employment, Labour and Social Affairs, OECD

**H.E. Olha Stefanishyna**, Deputy Prime Minister for European and Euro–Atlantic Integration, Ukraine

**Matthew Swift**, Co-Founder, President & CEO, Concordia

**H.E. Sviatlana Tsikhanouskaya**, Opposition Leader, Republic of Belarus

**Ana Isabel Xavier**, Secretary of State for National Defence, Ministry of National Defence, Portuguese Republic

**Sir Alexander Younger**, Former Chief, MI6

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