The Innovative Conference Project, where European Topics are Discussed Simultaneously in Europe’s Financial Centres
»FUTURE EUROPE IS A NEW INITIATIVE, A THINK TANK IN THE FORM OF A NETWORK, WITH THE PURPOSE AND VISION OF HELPING THE EUROPEAN PROJECT REGAIN ITS ROLE AS A GUARANTOR OF ECONOMIC AND POLITICAL STABILITY.«

DR. NADER MALEKI
CEO & Chairman
MALEKI CORPORATE GROUP

PROF. DR. STEFAN COLLIGNON
Member of the Executive Committee
MALEKI CORPORATE GROUP
On 20 June 2018 an innovative conference took place simultaneously in Frankfurt, Paris, Amsterdam, Luxembourg and London. These five cities were connected by state-of-the-art technology and produced the first trans-continental meeting of economic leaders in the European Union.

On Friday May 10th, 2019 the second Future Europe Conference will be organized, building on the first experience. Old and new partners are welcome to join.

**FUTURE EUROPE IS A FORUM FOR FRESH THINKING.**

The purpose is to unite leading representatives from politics, business, banking, the public sector, and academic life to discuss the challenges for Europe in a rapidly changing world. It concentrates on three subjects:

- Financing growth and investment in the European Union
- The economic governance of the euro area
- A solid strategy for Europe in the wider world

The discussions first take place at the national level at the local conferences in each city and then by linking the conference centres through state-of-the-art technology for a continental exchange of ideas.

During the preparatory phase, speakers will take into account input from academic partners. This enables a focussed and lively discussion in the national and European fora.

**THE NEXT FUTURE EUROPE CONFERENCE ON FRIDAY MAY 10TH, 2019** will take up some of the issues raised by the first conference. The focus of this deliberation will be:

- How to leverage the accomplishments of the euro, the European Banking Union and the Capital Market Union to improve the financing of investment, growth and job creation.

- How to preserve the stability of the euro and increase its robustness against domestic and international shocks.

- Design a global comprehensive strategy for the European Union that combines internal economic and political stability with external security.
RESULTS OF THE FIRST CONFERENCE

DURING THE JUNE 2018 FUTURE EUROPE CONFERENCE A BROAD RANGE OF ISSUES WERE COVERED: Over half a century, European integration has produced a large number of common European public goods, of which the euro is the most important and the most sensitive. The governance of these public goods was adequate as long as all members perceived common advantages. This is no longer the case, as intergovernmentalism in a Union of 27 member states is a guarantee for gridlock and distributional conflicts between winners and losers become more frequent.

- Globalization has transformed the context for economic development. New technologies have created new opportunities for start-up companies and global trade, but many traditional activities, especially in the non-tradable sectors, have suffered.

- The trade shares of the European Union and the United States have fallen since 1995 from 15.8 and 11.6 percent to 14.5 and 7.8 percent respectively by 2010, while China’s share has increased from 3.1 to 11.3 percent over the same time.

- The single market has strengthened the international competitiveness of companies who were able reap economies of scale, but it has also created losers in stagnating industries where jobs are lost and profit margins reduced.

- The tensions between winners and losers have been the main source for the populist surge that seeks protection against free trade and promotes closed borders instead of an open society.

- The United States is no longer the benevolent hegemon who supported European integration, but seems intent to weaken – if not destruct – the European »foe«. Chancellor Merkel has said that »Europe can no longer rely on old friends and needs to look for new alliances.«
• Political and economic instability in Africa and the Middle East are the main cause for immigration into the EU, which also fuels populist xenophobia and terrorism.

• Negative fall-outs from climate change are likely to sharpen these problems.

• European Monetary Union has proven itself as a remarkably robust stabilizing factor during the recent crises, despite some important institutional shortcomings. The European Banking and Capital Union is still incomplete, fiscal policy coordination is suboptimal, and the European budget is insufficient to finance many of the new requirements.

These challenges require a complete re-think of strategic objectives and the institutional tools required to achieve them. Traditionally, new ideas in Europe used to be discussed in small, often academic circles and then adopted by politics. This is no longer appropriate. A re-foundation of Europe requires a bottom-up process of deliberation and consensus building as President Macron has pointed out.
THE PROJECT FUTURE EUROPE WILL REMAIN THE BEST ROLE MODEL FOR CITIZENS AND STATES
Europe is rapidly changing the new risk-/return profiles.
THE PROJECT FUTURE EUROPE WILL HAVE TO RE-FOCUS ON GLOBAL RELATIONS AND SHIFTS OF POWERS – RUSSIA, USA, CHINA, AFRICA ET AL
THE PROJECT FUTURE EUROPE LEADERS MUST ADAPT THEIR POLICIES, REACH A NEW CONSENSUS AND TAKE ACTION
EUROPE’S FUTURE FACES A CHALLENGING ENVIRONMENT, AND THE EUROPEAN PROJECT ITSELF SEEMS NO LONGER TO BE THE GUARANTOR OF STABILITY THAT IT ONCE WAS
A STRONG AND STABLE EURO ZONE IS OF KEY IMPORTANCE, BOTH FOR ITS MEMBERS AND FOR THE EU OVERALL.
09.00 **EUROPEAN WELCOME AND OPENING**

**WELCOME**
From Frankfurt:
DR. NADER MALEKI
Founder, FUTURE EUROPE
Frankfurt am Main

**OPENING**
From Frankfurt:
DR. ANDREAS DOMBRET
Chairman, FUTURE EUROPE; Former Member of the Executive Board, Deutsche Bundesbank, Frankfurt am Main

**EUROPEAN KEYNOTE SPEECH (PRE-RECORDED)**
PETER PRAET
Member of the Executive Board
European Central Bank, Frankfurt am Main

09.15 **PANEL DISCUSSION 1**

**FINANCING THE EU’S ECONOMY**
- What to do for a fully-fledged Banking Union?
- Capital Market Union (CMU) after Brexit
- Level-playing field and future competition in a digital economy
- The return to conventional monetary policies and its implication for financial markets

**LOCAL DISCUSSION IN AMSTERDAM**
ROLAND BOEKHOUT
Member of the Management Board
Banking & Head of Market Leaders
ING GROUP, Amsterdam

PROF. DR. S.J.G. SWEDER VON WIJNBERGEN
Professor, University of Amsterdam

MATHIJS BOUWMAN
Journalist, Nieuwsuur, Hilversum

**MODERATION**
OWEN THOMAS
Managing Editor, ING Research, London

**LOCAL DISCUSSION IN FRANKFURT**
PHILIPPE ODDO
CEO, ODDO BHF Aktiengesellschaft, Frankfurt am Main

MICHAEL RUEDIGER
CEO, Deka, Frankfurt am Main

HANS-JÜRGEN WALTER
Partner, Deloitte
Financial Services Leader EMEA, Frankfurt am Main

PROF. DR. JOACHIM WUERMELING
Member of the Executive Board, Deutsche Bundesbank, Frankfurt am Main

**MODERATION**
PROF. DR. STEFAN COLLIGNON
European Institute
London School of Economics and Political Science, London
LOCAL DISCUSSION IN PARIS

MARIE-ANNE BARBAT LAYANI  
Chief Executive Director  
French Banking Federation, Paris

LORENZO BINI SMAGHI  
Chairman of the Board of Directors  
Société Générale, Paris

AMÉLIE DE MONTCHALIN  
Member of the National Assembly, Paris

MODERATION  
OLIVIER GARNIER  
Director General for Economics and International, Banque de France, Paris

LOCAL DISCUSSION IN LONDON

DISCUSSION WITH STUDENTS  
MODERATION  
PROF. SIMON HIX

London School of Economics and Political Science, London

10.00  
EUROPEAN DISCUSSION  
TRANSMITTED TO ALL PARTIES

From Paris:  
LORENZO BINI SMAGHI  
Chairman of the Board of Directors  
Société Générale, Paris

From Amsterdam:  
ROLAND BOEKHOUT  
Member of the Management Board  
Banking & Head of Market Leaders  
ING Group, Amsterdam

From Frankfurt:  
FELIX HUFELD  
President, Federal Financial Supervisory Authority (BaFin), Bonn

From Frankfurt:  
HARALD KAYSER  
Chairman of the Management Board  
PwC Europe SE, Frankfurt am Main

From London:  
DAME MINOUCHE SHAFIK  
Director, London School of Economics and Political Science, London

MODERATION  
From Frankfurt:  
DR. ANDREAS DOMBRET  
Chairman, FUTURE EUROPE, Frankfurt am Main

11.00  
COFFEE BREAK / NETWORKING
11.30 **EUROPEAN KEYNOTE SPEECH** TRANSMITTED TO ALL PARTIES

**STRENGTHENING THE EURO ZONE**

From Amsterdam:

**JEROEN DIJsselbloem**

Former President of the Eurogroup; Former Minister of Finance of the Netherlands

11.45 **PANEL DISCUSSION 2**

**STRENGTHENING THE EURO ZONE**

- How to return to balanced economic growth in the euro area?
- What role and design for the European Monetary Fund?
- Does the euro area need a larger budget and/or a finance minister?

**LOCAL DISCUSSION IN AMSTERDAM**

**JEROEN DIJsselbloem**

Former President of the Eurogroup; Former Minister of Finance of the Netherlands

**MARK CLIFFE**

Chief Economist and Head of Global Research, ING Group, Amsterdam

**PROF. DR. K.H.W. KLAAS KNOT**

President, Dutch Central Bank, Amsterdam

**MODERATION**

**OWEN THOMAS**

Managing Editor, ING Research, London

**LOCAL DISCUSSION IN FRANKFURT**

**PROF. DR. LÜDER GERKEN**

Chairman, cep – Centrum für Europäische Politik, Freiburg

**DR. THOMAS STEFFEN**

Former Secretary of State; FUTURE EUROPE, Frankfurt am Main

**JAKOB VON WEIZSÄCKER, MEP**

Member of ECON, Group of the Progressive Alliance of Socialists and Democrats in the European Parliament, Brussels

**DR. JÖRG ZEUNER**

Chief Economist, KfW Bankengruppe Frankfurt am Main

**MODERATION**

**PROF. DR. STEFAN COLLIGNON**

European Institute, London School of Economics and Political Science, London
LOCAL DISCUSSION IN PARIS

DENIS BEAU
First Deputy Governor, Banque de France, Paris

RAMON FERNANDEZ
Delegate Chief Executive Officer, Orange, Paris

ROSS MCINNIES
Chairman of the Board of Directors, Safran, Paris

ODILE RENAUD BASSO
Director General of the French Treasury, Paris

MODERATION
LAURENT LASCOLS
Global Head of Public Affairs, Société Générale, Paris

LOCAL DISCUSSION IN LONDON

DISCUSSION WITH STUDENTS MODERATION
PROF. KEVIN FEATHERSTONE
London School of Economics and Political Science, London

12.30 EUROPEAN DISCUSSION TRANSMITTED TO ALL PARTIES

From Amsterdam:
JEROEN DIJSSELBLOEM
Former President of the Eurogroup; Former Minister of Finance of the Netherlands

From Luxembourg:
DR. WERNER HOYER
President, European Investment Bank, Luxembourg

From London:
LORD MERVYN KING
Former Governor Bank of England, London

From Paris:
ROSS MCINNIES
Chairman of the Board Safran, Paris

From Paris:
ODILE RENAUD BASSO
Director General of the French Treasury, Paris

MODERATION
From Paris
LAURENT LASCOLS
Global Head of Public Affairs Société Générale, Paris

13.30 LUNCH BREAK / NETWORKING
PANEL DISCUSSION 3

SHAPING EUROPE’S FUTURE

- The new challenges for Europe: migration, border control, defence
- Challenges from the world economy and protectionism
- New public goods: education, skills and R&D
- NATO and European defence
- More democracy for Europe’s governance

14.30 EUROPEAN DISCUSSION TRANSMITTED TO ALL PARTIES

INTRODUCTION
FRANÇOIS VILLEROY DE GALHAU
Governor, Banque de France, Paris

KEYNOTE SPEECH
From Paris:
ENRICO LETTA
Former Italian Prime Minister; Dean of the Paris School of International Affairs (PSIA) at Sciences Po, Paris; President, Jacques Delors Institute, Paris

DISCUSSION
From Amsterdam:
PROF. DR. JAN PETER BALKENENDE
Former Prime Minister of the Kingdom of the Netherlands; Professor

From London:
PIERRE HEILBRONN
Vice President, Policy and Partnerships, European Bank for Reconstruction and Development (EBRD), London

From Paris:
ENRICO LETTA
Former Italian Prime Minister; Dean of the Paris School of International Affairs (PSIA) at Sciences Po, Paris; President, Jacques Delors Institute, Paris

From Frankfurt:
DR. NORBERT RÖTTGEN
Chairman of the Foreign Affairs Committee, German Bundestag, Berlin

From Frankfurt:
CHRISTIAN SEWING
Chief Executive Officer, Deutsche Bank AG, Frankfurt am Main

MODERATION
From Frankfurt:
PROF. DR. STEFAN COLLIGNON
European Institute London School of Economics and Political Science, London

16.00 CLOSING REMARKS

From Frankfurt:
PROF. DR. STEFAN COLLIGNON
THE VOICES OF FUTURE EUROPE 2018

Lorenzo Bini Smaghi
Roland Boekhout
Jeroen Dijsselbloem
Dr. Andreas Dombret
Harald Kayser
Lord Mervyn King
Philippe Oddo
Peter Praet
Michael Ruediger
Dame Minouche Shafik
Prof. Dr. Joachim Wuermeling
Jakob von Weizsäcker

EXPERTS FROM POLITICS, FINANCE AND SOCIAL SCIENCE WHO DISCUSSED EUROPE’S FUTURE BY VIDEOCONFERENCE.

AT THE CONFERENCE THERE WAS HEATED DISCUSSION OF THE EFFECTS OF CURRENT ISSUES LIKE THE TRADE WAR, IMMIGRATION, BREXIT AND THE BANK CRISIS.
DR. ANDREAS DOMBRET, Chairman of FUTURE EUROPE and a former Member of the Board of the Deutsche Bundesbank, said in his opening remarks, »This conference comes at the right moment. President Macron and Chancellor Merkel are discussing a new perspective for Europe, Brexit is coming ever closer, and it may be necessary to redefine the transatlantic relationship. In addition, tomorrow there is a meeting of the Euro Group and next week there is a European summit.

Today’s conference made an important contribution to the European discussion, and it should be continued in future.« Concerning Brexit, a subject that was present throughout the day, Dombret noted, »Brexit is in no way a reason to automatically stop working with Great Britain on the Capital Market Union – ultimately it’s about practical solutions, which can also be found for the financial markets.«

PETER PRAET, Board Member of the European Central Bank, said, »The EU still presents itself as an entity with many different national bank systems, which makes unified policies very complicated. A complete bank and capital market union is therefore important. But that requires some very important, fundamental decisions to be made, for example whether to veer more towards risk reduction or more towards risk sharing.«

LORENZO BINI SMAGHI, Chairman of the Board of Directors, Société Générale (Paris), noted, »Economic and political crises do happen, but it is important that they not endanger the integrity of the Eurozone, as that would have a devastating effect on the entire world economy. It is therefore important to strengthen the architecture of the currency union, make it more robust and more able to deal with shocks.«
THE VOICES OF FUTURE EUROPE 2018

ROLAND BOEKHOUT, Member of the Management Board, ING Group (Amsterdam), said, »We need a cross-border bank consolidation so that Europe and its banks can be globally and sustainably competitive. We have to stop thinking in terms of local markets, and instead make Europe our market, including the financial industry.

To overcome the current obstacles on the way to pan-European banking we have to complete the banking union and implement the final mainstay, European deposit insurance. But that should not determine the speed with which we create a European banking market, nor should it prevent consolidation.«

MICHAEL RUEDIGER, CEO, Deka, stated, »Although at no time in Germany was there a sign of a credit crunch, from the investors’ point of view, we have an interest in further development of the bond market. We also see this as part of our commitment to strengthening securities culture in Germany.«

BREXIT AS A CHALLENGE FOR THE EUROPEAN CAPITAL MARKET

A focus of the first panel, »Financing the EU Economy,« was the question of which aspects the EU27 should prioritize after Brexit in order to become an independent financial centre of high attractiveness. The decisions made in this regard will be decisive for the position and influence of the EU in global finance, and thus for its ability to finance European economic growth.

»As the EU we cannot allow ourselves to become dependent on an offshore financial market. The largest domestic market in the west, with over 450 people, needs its own financial and capital market to strengthen its economy and its currency,« said HARALD KAYSER, CEO of PwC Europe SE.
Prof. Dr. Joachim Wuermeling, Member of the Board of the German Bundesbank, said: »When Great Britain leaves the EU, refinancing in London could become more expensive and less efficient than it has been. So we need to question how competitive our financial markets are in the global context, and strengthen our own European capacity to finance our continued economic growth.«

»With regard to Brexit, I believe in the power of common sense. There may be some temporary populistic aberrations, but over the long term economic sense will prevail,« said Dame Minouche Shafik, Director, London School of Economics and Political Science.

Philippe Oddo, CEO of ODDO BHF, pointed to the different development of US and EU banks since the financial crisis and said that in view of that, »We need to rethink how we can strengthen Europe’s banks so that they can become more competitive again. In recent years banks have invested a great deal in IT to comply with regulations. Now we should think more about how to make life easier for the banks so that they can devote more effort to investing in innovations. German companies for their part need capital markets less, but the German spirit should become more stock-orientated.«
The second panel »Strengthening the Eurozone« was marked by the recognition with respect to the political and economic integration of the EU, that the future of the euro and non-euro member states is closely linked, and that a strong and stable euro zone is of key importance, both for its members and for the EU overall.

»We need a fiscal union in order to reduce the pressure on money policy,« declared JEROEN DIJsselbloem (Amsterdam), former President of the Eurogruppe and former Finance Minister of the Netherlands.

»A sovereign debt crisis in the south is quite probable in the next ten years. There is no room for complacency,« said LORD MERVYN KING (London), Former Governor, Bank of England, London

»We need to boost Europe’s added value. I’m glad that since yesterday there is a German-French consensus. Now we can build a common Europe, in security policy, humanitarian treatment of refugees, developmental aid, energy and climate policy and in responses to disruptive innovations,« said JAKOB VON WEIZSÄCKER, MEP (Frankfurt), Member of ECON, Group of the Progressive Alliance of Socialists and Democrats in the European Parliament, Brussels.
The third panel, »Making Europe’s Future,« took place against the background of the most recent geopolitical developments. Europe’s future faces a challenging environment, and the European project itself seems no longer to be the guarantor of stability that it once was. The world is constantly changing, and with it Europe’s place.

»We are at a new juncture in the history of Europe. Failure remains improbable, but it has become quite possible, and that in the near future. The post-war era just ended, and a new world order has not yet arisen. This leads to high uncertainty – now we need to develop Europe further,« said DR. NORBERT RÖTTGEN, Chairman of the Committee on Foreign Affairs of the German Bundestag.

»The key issue is, what we need to do different. Therefore I like this panel here so much and the whole meeting here today, it’s that we get people from the political environment, from the business, people from universities and think, how can we actually build it. And I do believe, if I look around, one cornerstone to rebuild Europe and to strengthen it is give Europe a Vision. It’s the same for a Bank, it’s the same for any business – if you cannot explain your people, if you cannot explain your clients for what you stand, then you will fail. And I think the issue what is missing is, that in Europe there is a real Vision missing,« said CHRISTIAN SEWING, CEO, Deutsche Bank AG.
»Europe needs energy and passion. In the 1950s the desire for peace drove the European project, and in the 1980s it was economic integration. Now Europe needs a new objective on the horizon in order to reawaken its energy and passion,« noted PROF. DR. JAN PETER BALKENENDE (Amsterdam), Former Prime Minister of the Kingdom of the Netherlands, and Member of the Supervisory Board of ING.

About 200 guests from the financial industry, politics, science, company associations and media attended the conference in Frankfurt. PROF. DR. STEFAN COLLIGNON, London School of Economics and co-organizer of Future Europe, brought the conference to a close on an optimistic note. »Europe is moving ahead. This conference clearly showed that. New challenges demand new solutions, and we are showing that a united Europe has the strength to find them.«
SPEAKERS 2018

PROF. DR. JAN PETER BALKENENDE
Member Supervisory Board ING, Amsterdam
Former Prime Minister of the Kingdom of the Netherlands;
Professor

MARIE-ANNE BARBAT-LAYANI
Chief Executive Officer, French Banking Federation (FBF), Paris

DENIS BEAU
First Deputy Governor, Banque de France, Paris

LORENZO BINI SMAGHI
Chairman of the Board of Directors, Société Générale, Paris

ROLAND BOEKHOUT
Member of the Management Board, Banking & Head of Market Leaders, ING Group, Amsterdam

MATHIJS BOUWMAN
Journalist, Nieuwsuur, Hilversum

MARK CLIFFE
Chief Economist and Head of Global Research, ING Group, Amsterdam

PROF. DR. STEFAN COLLIGNON
European Institute, London School of Economics and Political Science, London
SPEAKERS 2018

JEROEN DIJSSELBLOEM
Former President of the Eurogroup
Former Minister of Finance
of the Netherlands

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Former Member of the Executive Board,
Deutsche Bundesbank,
Frankfurt am Main

RAMON FERNANDEZ
Delegate Chief Executive Officer,
Orange, Paris

OLIVIER GARNIER
Director General for Economics and International,
Banque de France, Paris

PROF. DR. LÜDER GERKEN
Chairman, cep-centrum für Europäische Politik,
Freiburg

PIERRE HEILBRONN
Vice President, Policy and Partnerships,
European Bank for Reconstruction
and Development (EBRD),
London

DR. WERNER HOYER
President, European Investment Bank,
Luxembourg

FELIX HUFELD
President, Federal Financial Supervisory
Authority (BaFin), Bonn
RENÉ DE JONG
Moderator, Journalist, Entrepreneur

HARALD KAYSER
Chairman of the Management Board,
PwC Europe SE,
Frankfurt am Main

LORD MERVYN KING
Former Governor, Bank of England
Professor, London School of Economics,
London

PROF. DR. K.H.W. KLAAS KNOT
President, De Nederlandsche Bank –
Dutch Central Bank, Amsterdam

DR. REM KORTEWEG
Head of the Europe in the world unit,
Clingendael Research,
The Hague

JACQUES DE LAROSIÈRE
Honorary Governor, Banque de France,
Paris

LAURENT LASCOLS
Global Head of Public Affairs,
Société Générale, Paris

ENRICO LETTA
Dean of the Paris School of International Affairs (PSIA), Sciences Po, Paris
Former Italian Prime Minister
President of Jacques Delors Institute
NATHALIE LOISEAU  
Minister of European Affairs, Paris

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MICHAEL RUEDIGER
CEO, Deka, Frankfurt am Main

MARIETJE SCHAAKE, MEP
Member of the European Parliament, Brussels

DR. DANIELA SCHWARZER
Director, German Council on Foreign Relations (DGAP), Berlin

CHRISTIAN SEWING
Chief Executive Officer, Deutsche Bank AG, Frankfurt am Main

DAME MINOUCHE SHAFIK
Director, London School of Economics and Political Science, London

OWEN SMITH
Member of Parliament, London
SPEAKERS 2018

DR. THOMAS STEFFEN
Former Secretary of State
FUTURE EUROPE, Frankfurt am Main

OWEN THOMAS
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HANS-JÜRGEN WALTER
Partner, Deloitte
Financial Services Leader EMEA,
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FRANÇOIS VILLEROY DE GALHUAU
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Member of ECON,
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of Socialists and Democrats
in the European Parliament, Brussels

PROF. DR. S.J.G. SWEDER VAN WIJNBERGEN
Professor, University of Amsterdam
in International Economics,
Transition economics and Growth theory,
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PROF. DR. JOACHIM WUERMELING
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CONCEPT & REALIZATION

Maleki Corporate Group
Dr. Nader Maleki, an entrepreneur in the financial hub of Frankfurt, is the founder of the MALEKI CORPORATE GROUP strategic consulting firm. With partners in Berlin, Munich, Paris, London, New York, Peking, Tehran and Dubai, the company advises clients in the areas of corporate communications, public affairs, sustainability and ESG integration, as well as political and regulatory developments. It also organizes high-calibre events and conferences, and helps clients make contacts that are central to success. With its partners in business, finances, science and society, Maleki builds on decades of experience and an extensive network. For more information see www.maleki.de