

FII Institute

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## **FII PRIORITY Compass Resolution**

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### **FII7: The New Compass**

#### **Enabling equitable and inclusive growth in a digital age**

**Sponsors and signatories:** Representatives of FII Institute Partners

### **Enabling equitable and inclusive growth in a digital age**

*The FII Institute,*

*Adopts* the following resolution document as an outcome of the 7<sup>th</sup> edition of the Future Investment Initiative (FII) “The New Compass” for enabling equitable and inclusive growth in a digital age.

### **Enabling equitable and inclusive growth in a digital age**

#### **Preamble**

This resolution is a plan for the people, governments, private and public organizations, and institutions of the world to work together on addressing humanity’s priorities.

We recognize the urgent need to alleviate the pressures of key priorities in humanity: cost of living, social inclusion, healthcare, and trust in technology. While we recognize the weight of the challenges, we also greet them with open arms and a ready stance. We call upon ourselves – the FII Institute and our Partners to unite and commit to the following call to action: to enable equitable and inclusive growth in a digital age.

These commitments are based on the FII PRIORITY Global Survey, herein referred to as ‘the Survey.’ The Survey was produced in partnership with Accenture and covered over 50,000 respondents across 23 countries<sup>1</sup>.

The Survey shows the responsibility we all have. People with fewer resources have less access to the basic requirements needed to lead a decent and healthy life. To address these issues, we need to collaborate closely and leverage the ever-growing potential of technology. We need to work with all Partners, including outside the FII Institute, to ensure we meet the challenges outlined by the Survey. If we can agree on the core objectives of this resolution, we stand a chance to create a positive impact on humanity.

#### **Preambulatory clauses**

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<sup>1</sup> FII PRIORITY Compass 2023, October 2023 (FII Institute, [www.fii-institute.org](http://www.fii-institute.org))

1. We take note of the findings from the Survey, which highlights rising global challenges of cost of living and its impact on quality of life. This concern is shared by over 65% of the global population marking a 30% increase compared to 2022.
2. We recognize the aspirations of 40% of the population for improvement in their quality of life in 2022. But we also acknowledge the disheartening reality, where 63% currently express disappointment as their quality of life did not improve, or rather worsened over the past three years, as referred to in the Survey.
3. We take note of all the findings from the Survey, which highlight the importance of personal income in job satisfaction, emphasizing the direct link between financial well-being and overall quality of life.
4. We also recognize the strong belief, as per the Survey, that wealth and wellness are closely connected, with people's financial situation being the most significant factor that will impact respondents' health and well-being in the future.
5. We observe the emergence of digital divide in the Survey data, with 70% advantaged individuals (who are urban living, at least college educated, and describe themselves as upper class) benefitting from technology for improvement in their quality of life as compared to only 58% of non-advantaged individuals.
6. We take note of the societal disparities that persist in various areas, such as healthcare and individual rights, which underline the need for inclusive development and raise fundamental questions about equal access to essential services and opportunities.
7. We reaffirm that technology and Artificial Intelligence (AI) can be leveraged to bridge these disparities and foster a more equitable and inclusive society. The Survey also reveals that humanity is optimistic towards technology, particularly among the younger generation, with 62% of people finding technology beneficial for online learning and 72% believing it has democratized access to information.
8. We recognize that each country faces specific challenges to achieve equitable and inclusive growth, and we underscore the special challenges facing the most vulnerable communities and Global South countries. Countries in situations of conflict also need special attention.
9. Based on the above, we resolve to take urgent action to enable equitable and inclusive growth by leveraging technology and working together.
10. We hereby pledge to actively pursue equitable and inclusive growth by setting measurable objectives, including defining clear KPIs, regularly evaluating progress, identifying, and addressing implementation gaps in major economic summits, and promptly responding to emerging challenges.
11. We also express our determination to address the themes of quality of life, cost of living and social inclusion, namely, employment, education, healthcare, access to technology and inclusive and sustainable growth and development.
12. We acknowledge that enabling individuals to shape their lives and futures, engage in decision-making, and express their concerns is essential for achieving growth.
13. Additionally, it is crucial to see that these objectives can only be attained through collaborative partnerships involving people, governments, civil societies, and the private sector, all joining forces to create a lasting positive impact on society. This collective effort should prioritize

empowering humanity, particularly those hailing from marginalized and vulnerable communities, by providing them with opportunities to thrive, thereby enabling equitable and inclusive growth.

### **Operative clauses**

14. The FII Institute commits to developing a comprehensive approach aimed at enabling a more equitable and inclusive growth, harnessing the potential of technology. The FII Institute:
  - a. Urges its Partners to empower the vulnerable and marginalized populations by co-creating and augmenting skill-building and livelihood opportunities to galvanize economic growth.
  - b. Calls upon its Partners to strengthen civic engagements to foster inclusive and resilient societies, particularly among the youth and elderly.
  - c. Urges its Partners to enable a fair and inclusive transition towards an environmentally sustainable economy with enhanced commitment, action, and responsibility of public authorities, corporations, civil societies, and individuals.
  - d. Requests its Partners, specifically governments, to strengthen global diplomacy, country policies, regulatory framework, and accountability mechanisms on the above-mentioned issues through participative governance.
  - e. Calls upon its Partners to enhance public-private partnerships to improve affordability, accessibility, and assurance, particularly among the most vulnerable populations.
  - f. Solicits its Partners to accelerate technological progress by strengthening regulatory frameworks around security and data-sharing practices, particularly for emerging technologies, such as AI and blockchain.

### **Follow-up and review**

15. We commit to engage in systematic follow-ups and reviews of the resolution on yearly basis.
16. We will work with our Partners to implement the resolution to the best of our knowledge and abilities.
17. We will report on our progress and commitments via additional surveys and reports for the foreseeable future.
18. We reaffirm our commitment to achieve the resolution to create an impact on humanity.

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by FII Institute