

Christo and Jeanne  
Claude, L'Arc de  
Triomphe, Wrapped,  
Project for Paris, 2021.



# Help **CAPITALISM** save the world... **... AND SAVE CAPITALISM ITSELF.** **PARIS** offers a symbolic platform to do both, says Brunswick's **HAKIM EL KAROU**.

PHOTOGRAPH: WOLFGANG VOLZ/LAIF/REDUX



**A**S THE CREDIBILITY OF POLITICAL DISCOURSE declines with each passing day, and concerns grow surrounding the ability of leaders to address global issues such as climate change and rising inequality, companies are being challenged by investors to prove that they are not part of the world's problems, but part of the solution.

With the COVID-19 pandemic fueling global anxiety along with the climate crisis and the Black Lives Matter and #MeToo movements, more and more investors are demanding accountability. Companies' low-carbon strategies, their ability to ensure social cohesion, their commitment to equality among their employees, their fight against corruption, their concern for the traceability of their supply chains and their ethical commitments, are being scrutinized, measured and questioned. Investors are beginning to sit up and take notice of NGOs, which have professionalized their approach. Activist funds are seizing the moment to put corporate executives on the spot. The media scrutinizes their behavior, as do employees, who no longer want to work for companies that do not share their values. Diverse forms of personal identity are entering the corporate sphere. For companies, this necessitates both recognition and an effective response. The company is now a stage for social change, a platform for action in the transformation of the world—in other words, a political player.

The tyranny of shareholder value is fading. Today, shareholders are accountable to society and to the planet. COVID has underscored the risks facing the planet, and the market is now endeavoring to mitigate these risks.

Where better than Paris to discuss these issues and to organize a dialogue between states, companies, investors and NGOs? Paris, the center stage of so many revolutions. Paris, where the Paris Agreements were signed. Paris which, since General de Gaulle, has been striving to establish a conversation between competing world powers. Paris, which resonates worldwide as the place where the demand for universal human rights was invented. France, if not attaining the hegemonic might of the US and China, is a formidable world leader, positioned as a European power well-connected to the global South, a permanent member of the UNSC, and a significant military nuclear power.

The Paris Peace Forum was created in 2018 to find solutions to the world's problems by bringing together different actors to debate multilaterally, and propose solutions to the problems of climate change, biodiversity and the pollution of space.

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The city provides headquarters for 65 international organizations, including the OECD, UNESCO, OIF and the International Chamber of Commerce.

Paris already holds an eminent position in international arbitration. It is a city in which jurisprudence is conceived, produced and put into practice. The city is at the forefront of establishing and challenging what is considered the legal standard.

The Paris Peace Forum is also a leader of governance and regulation in the field of digital innovation. In the first half of 2022, France will hold the presidency of the European Council, and will be a key player in the negotiations of the Digital Markets Act and the Digital Services Act in 2022.

Citizens, states, companies and investors are the stakeholders in the transformation of the world and the Paris Peace Forum is the ideal place to organize a long-term conversation between them. These are actors who often do not know each other, often overlook each other and sometimes fight each other. The Paris Peace Forum wants to facilitate solutions from this novel dialogue for the common good.

Paris is the ideal setting. A city with a unique voice, and a history as a place for open discussion of issues that affect all of us. ♦

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