



COLLECTIVE  
INTELLIGENCE

# Key Takeaways from Paris Peace Forum 2023

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Against the backdrop of a warming climate, conflicts on multiple continents, and a rise in disease outbreaks, leaders at this year's Paris Peace Forum made it clear that many uncomfortable choices will have to be made to turn these trends around. The Forum, held in Paris on November 10 and 11, concluded that solutions require decisive action by businesses alongside governments, civil society, and international institutions.

To prevent tomorrow's conflicts, the long-term challenges in fields such as climate change, health systems, AI, outer space, critical minerals, and food security must be addressed - with political and regulatory frameworks that help face these issues without limiting innovation and development. There is a real leadership opportunity for businesses by ramping up R&D efforts, contributing to regulatory discussions, and collaborating more with each other and with governments.

## Key takeaways

### **Multinational businesses are expected to take part in the massive levels of investments needed to strengthen health systems and contain climate change**

This year's event included a focus on the interaction between climate and health with Barbados Prime Minister **Mia Mottley**, highlighting with urge the changes in the international finance architecture required to free funds at the needed scale. Particularly in the health sector, the economics needed for certain medical advances such as fighting antimicrobial resistance, are not working out. Multinational corporates in non-health-related fields are called upon to step up to the plate in the efforts and share the financial burden of building a more resilient health system.

### **Business should expect more changes in the global taxation landscape with a focus on capital tax and tax transparency**

Considering the increased need for funding today's global challenges, the trend towards global tax transparency will continue. French President Emmanuel Macron announced a new task force on international taxation in support of climate action, The Paris Pact for People and the Planet, as a follow-up on the initiatives launched during his June 2023 Summit for a New Global Financing Pact. The task force is expected



to develop taxation frameworks and new mechanisms for mobilizing the private sector with vast consequences, including new schemes for carbon taxes, flight tickets and shipping taxation. Capital taxation is also expected to be a key topic – one that businesses should also expect to remain on top of the agenda during the 2024 European elections.

## **Amidst the calls for strategic supervision and effective regulation of AI, companies are expected to show more transparency and collaboration**

Leading players in generative AI presented different visions on the role of a global governance framework and transparency. Despite the divide, there was a consensus on the need to bring the debate down to a societal level and more trustworthiness and oversight to manage growing AI's security risks and ethical pitfalls.

**AI-based security services:** As AI-based tools such as facial recognition are increasingly being used in warfare and artificial media is being deployed to incite violence, more people need to be trained in cybersecurity and more AI-based cybersecurity services are required.

**Collaboration and transparency:** Companies will be expected to play a more active role in addressing the challenges of AI governance and increase the collaboration between each other and other stakeholders. They need to build trust and show authenticity by acknowledging that they are part of the problem – to showcase how they can also be part of the solution.

## **Exploring the business of space requires companies to engage in cleaner and safer orbits**

Participants in the space market agreed that “the moment a company seizes an opportunity in space, it is part of the problem dealing with issues such as who to call if you need to remove an object that is likely to collide with your satellite.”

At the heart of this is the question of real-time data sharing and real-time communication in space. Equal and continuous access to space must be ensured, and debris removal as well as space traffic must be managed. This comes with a challenge given the lack of ownership in space: sharing the burden of the investment required to develop the technology for a clean orbit and other technological advances such as repairing and fueling satellites.

As space policies on a global scale have not been updated since the [1967 Outer Space Treaty](#), regulation around space and the use of the Moon is expected to change significantly. Companies will need to make sure their voices are heard in the development of new policies. They should also brace for building partnerships with other companies and organizations to help share the resources and expertise required for a clean and safe orbit.

## **Critical Minerals: how to set acceptable standards**

The Forum focused on how to foster cooperation as geopolitical tensions and protectionist measures concerning critical minerals are reducing the collective capacity to ensure the energy transition. On top of minds was the debate on what instruments can reduce the risk of tension over critical minerals and the balance of interests. In this light, the Forum announced the creation of a new “World Council on Transition Minerals.”



## Private finance for coal-fired power generation is expected to come under increasing pressure.

Ahead of COP28 in Dubai, a new initiative called the “Coal Transitions Accelerator” was announced at the Forum to work towards excluding coal from the global energy mix. The persistence of coal in the global energy mix is perceived as the number one threat to achieving the temperature targets of the Paris Agreement.

## Companies can find practical solutions to tap into Africa’s agricultural market, but not without active participation in infrastructure developments

A new initiative on how to unlock Africa’s agricultural potential as a green powerhouse was introduced, called “[Africa Can Be a Major Agriculture Power.](#)” The initiative is open for companies to join and provides a framework to take responsibility and explore agribusiness opportunities. Part of this debate is the discussion around innovative financing tools and building an investment case around agriculture.

Africa has the potential to become a strong market if the international community and companies continue to actively push for infrastructure development, something that will require unprecedented levels of investments, namely around soil health, the fight against food loss in the supply chain and improving farming techniques by providing farmers access to education and finance.

## To continue the conversation



**Agnès Catineau**

Partner, Paris

[acatineau@brunswickgroup.com](mailto:acatineau@brunswickgroup.com)

Agnès opened the Brunswick Paris Office in 2000 and provides senior expertise in corporate reputation, sensitive issues management, and financial transactions. She has been advising a large number of public and private companies and institutions with a focus on industrial, healthcare and energy sectors.