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## Megatrend 'Global Demographic Change': Tackling Business and Social Challenges in 2030 and beyond (engl.)

Lecturer: Dr. Hans Groth

### **Contents:**

L Lecturer	. 2
2. Background	3
3. Content and Aim	. 6
I. Literature & Links	8
5. Course Prerequisites	10
5. Course Requirements	10
7. Dates and Venues	. 11
3. Time Table	12
). Topics available for Group Work and Paper Submission	13



### 1. Lecturer



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Dr. med. Hans Groth, MBA, is Chairman of the Board of the World Demographic & Ageing Forum (WDA Forum). In addition, he is member of the Board of Directors of RehaClinic Group Bad Zurzach AG — a Switzerland-based chain of rehabilitation clinics. Since 2009, Dr. Groth has been a permanent guest lecturer at the University of St. Gallen (HSG) with the topic "Megatrend: Global Demographic Change". From 2009 – 2013 he was a member of the World Economic Forum's Global Agenda Council on Population Dynamics.

Till 2013 Hans Groth has been working with Pfizer Inc. for twenty-four years. He has comprehensive experience in over 30 healthcare markets including Western Europe, Eastern Europe, the USA and Canada. His responsibilities included medical affairs, clinical research, regulatory, marketing & sales as well as international public affairs including negotiating pricing and access conditions with government authorities, NGOs as well as healthcare players.

For the past nineteen years, Dr. Groth has been studying the interaction between global demographic change, economic development, wealth and social balance (c.f. "Europe's Demographic Challenge - Unlocking the Value of Health", Hans Groth & Nicholas Eberstadt, 2007; "Population Dynamics in Muslim Countries – Assembling the Jigsaw" Hans Groth & Alfonso Sousa-Poza, 2012; "Africa's Population – In Search of a Demographic Dividend", Hans Groth & John May, 2017).

His research focus includes theories of economic development & productivity as well as practical approaches to employ the value of health, education and good governance as sustainable tools to tackle the imminent challenges of demographic change in the 21st century.





### 2. Background

On a global scale, demographic change involves not only an ever growing and ageing population; it also affects access to food, water, health, energy, employment and sustainable wealth generation. Additionally, this needs to be accomplished under circumstances of climate change, depleting natural resources, urbanization and preserving human rights.

For Switzerland, demographic change will be one of the most important challenges for the next 25-30 years — but also Europe as a whole. Ultimately all countries across the globe will have to manage an unprecedented change in their population cohorts. Due to its complex nature, this change will not only result in a paradigm shift in demographic terms, but also influence the economic, societal and ecological development of each country. A thorough examination of this challenge must therefore include the population dynamics/development (including the broader socioeconomic environment), the economy (including financial markets), the civil society and finally the families as well as each individual.

In the upcoming decades we will have to face changes that history has not equipped us to manage. The unique challenge of demographic change makes it crucial to be prepared for change and open to any type of innovation and creativity. However, this can only be achieved by appropriate education/training so that the necessary knowledge/skills can be developed in the time remaining.

Although demographic change and long-term planning are factors which are rarely perceived as part of our everyday life, they have already shaped any given nation's history to a much greater extent than it is generally imagined. For example, Switzerland's unique demographic history already started to evolve in the 13th century when the country's population growth and wealth was significantly influenced by its "Söldnertum"-strategy. Many unique examples were to follow in the subsequent centuries in Switzerland and elsewhere.

Since the 1980s, demographers have been calling attention to the dramatic and so far irreversible drop in birth-rates in the developed countries and the consequences thereof. Nevertheless, public reactions have been slow and the manifold problems attached to this development have not gained appropriate attention until recently. This is particularly true for policy makers who tend to think and act in short-term election cycles.

What, after all, are the long-term implications for Switzerland if its fertility rate (i.e. the number of children per woman) barely exceeds 1.4, when at the same time the fertility rate necessary to keep the population size stable has to be 2.1 (without immigration)?

At the same time, life expectancy of Switzerland's citizens is constantly rising while for migration forecasts have been surpassed in the past 30 years.

This scenario results in a challenging question:

"What does it mean for a society if in 2050 one single productive person will have to bear the costs of almost one person entitled to retire at the age of 65 years (according to the current social security code in Switzerland)?"



Perhaps the daunting nature of this question is the very reason why most citizens are so strangely indifferent to this transformation which will profoundly alter our increasingly longer lives over the coming decades.

As demographic change occurs very slowly, it is necessary to take a long-term perspective. This change will not become truly dramatic within the next 12 months, but it will manifest itself in the coming decade in an unprecedented way.

This will be the time when today's dominant and economically active cohorts, the "baby boomers", will retire in huge quantities. Any consciousness-raising and planning activity must consequently tackle a problem which has very complex long-term ramifications. To tackle this challenge, it is our responsibility to educate and to train today's youth – the future leaders in business, society and government. We must sensitize them already today, if not actually initiate sound policies, to enable a given nation to successfully master the challenges its economy, society and governance will inevitably face. On a global scale, there are two evolving scenarios which are very different in scope, strategies and consequences:

### Scenario A:

Today (mid 2019) 7.7 billion people inhabit the planet. The United Nations Population Division projects in their medium variant projection that the world population will reach 9.7 billion by 2050 or 10.9 billion if the UN's medium-variant projection comes to pass. This projection assumes a decline of fertility for countries where large families are still prevalent, a slight increase of fertility in several countries where women have fewer than two live births on average over a lifetime, and continued reductions in mortality at all ages. The projected population growth will mainly take place in today's developing countries and is most pronounced in the politically, socially, economically, and environmentally most fragile countries. In many of these countries fertility remains high, while development efforts continue to stall. At the same time these countries are least capable of coping with the consequences of high/excessive population growth. The burden of feeding, housing, clothing, educating, and providing health care to their growing populations and eventually integrating large numbers of young people into productive employment represents a colossal challenge. It becomes all more difficult when the goal is to raise, not merely to maintain living standards.

### Scenario B:

The ageing and declining populations in the developed Western and East Asian countries are caused by continuously improving living standards over the past 200 years and below replacement birthrates since the 1970s. In these regions (Europe, US, Australia, East Asia etc.) an unprecedented trio of demographic trends is emerging:

(1) birth rates below replacement, (2) shrinking working-age populations and (3) dramatically growing cohorts of retirees. These trends are making it increasingly difficult to guarantee simultaneously an enduring increase in living standards (including social security entitlements and retirement standards) and economic growth. However, it does not mean that all developed countries are virtually condemned to become huge retirement homes. Could there possibly even be nations who can turn longevity into a competitive advantage and unlock a dividend from it? From the point of view of economic performance, Europe could counter its demographic challenges by, for instance, using the potential of



its health and knowledge advantages against other competing regions, and thereby gain access to new resources of wealth-creating productivity.

To unlock this "additional" human capital from healthy longevity as a new driver of economic performance and subsequently a nation's wealth, fundamental changes in the attitudes and ways in which for example European or Japanese citizens live their continuously longer lives are required.

The first step in achieving this vision is to initiate a broad public discussion regarding the question: "What will happen if nothing will be done?"

In this course, we will primarily focus on Scenario B, but the growing geopolitical role of emerging markets and Africa in particular will not be ignored. We will strive to find potential solutions to the challenges posed by the upcoming demographic shifts in selected countries or regions. In addition, we will try to explore eleven areas in more depth:

- 1. To what extent do the Swiss demographic predictions differ from those of other European nations and what might be the implications for this non-EU country?
- 2. To what extend is the ongoing low interest environment an additional stress factor for the upcoming demographic ageing in the developed countries?
- 3. Beyond replacement fertility rates: Are low fertility rates an irreversible phenomenon in knowledge-based societies or could there be new roles for families, partnerships and labor force participation of women?
- 4. How can shrinking and ageing societies unlock novel productivity gains? What are the opportunities arising from digitalization/machine learning/cryptocurrencies etc.?
- 5. Labor & capital: (How) will their roles change due to demographic changes?
- 6. Upcoming demographic changes emerging countries (China, India, Indonesia etc.) what are the interferences with other continents?
- 7. Demography in the 21st century the shaping role of Africa
- 8. Japan what can we learn from the world's "most aged" society?
- 9. Will demography create new business and investment models? What are the opportunities for the financial industry? Do we need a "new" financial industry which is driven by demography?
- 10. Demographic change: Will inequality increase or decrease?
- 11. Longevity a never ending "story"?





### 3. Content and Aim

### A. What is the rationale?

Those HSG students who will attend this class in autumn 2019 are on average 24 years old. In 2035, they will be 39-41 years old and will be in leadership position in business, civil society or government. Hence, they are the group of people who will make the difference at that time – personally and professionally.

### B. The key objective

The key objective of this seminar is to address the following topics by means of input lectures, group work, presentations and lively discussions:

- How will the world look like in 2030 and beyond in terms of demography, economy (new economies), society, ecology/climate, knowledge/skills, health, and infrastructure by region or selected countries?
- How might this impact business, society, the power of nations and their relations?
- Which alliances among nations are likely to dominate and which alliances will lose influence?
- What is the likely evolution of wealth and social stability in the various regions and nations?
- How can improved health, better education & training, gender balance, a new contract among generations, new family roles, a new societal model or even migration become unprecedented solutions?
- What are likely future public governance structures and which new mediating structures might emerge?
- What are future product needs, finance & pension models, demand patterns and public services for societies in 2030-2050? Which industries/products/services/ governance systems will disappear and which will succeed?
- How can creative and innovative thinking be enabled and thus "beyond 2030" business models be developed? (This will be done with a special focus on selected countries/markets.)

By means of project assignments, these burning topics will be addressed and critically appraised. They will also serve as a platform for potential academic and commercial follow-up activities. A general introduction will be given on global demography and the related economic/financial/social evolution (past, present, future). Excellent group work results may well lay the foundation for publications, a HSG Master Thesis, job opportunities or startup business ideas.

### C. What to expect from this seminar?

A general introduction will be given on global demography and the related economic/financial/social evolution (past, present, future).

Based on this, scenarios and corresponding challenges and opportunities, both in business and society, will be elaborated in a team effort. In particular, the role of health/education/wealth fertility/family/migration interdependencies and their impact on forecasts will be made transparent (for



example: What is the potential opportunity of Europe's superior health vs. the US?). Finally, future models to tackle (a) individual vs. public health/education and (b) social & governance structures necessary, will be elaborated and critically discussed.

Group assignments on predetermined topics will be executed by applying standard methods of social/economic sciences, topic-related literature research and creative ways of presentation. The results of this group work will be shared with all participants and constitutes the basis for the academic credits. Presentation slots of 90 minutes duration ensure critical exposure and feedback to the various aspects of the megatrend "demographic change". By using latest interactive tools (e.g. <a href="www.slido.com">www.slido.com</a>) an unprecedented degree of interaction and discussion will be made possible.

### D. The key benefits for the student

The benefit for each student participating in this class will be to acquire an understanding of the unique social and business environment he/she is most likely to encounter during the time period of 2030-2050. It will be this leadership generation which will have to cope with the upcoming demographic challenges and provide answers to the manifold problems accompanied by it. The students will be encouraged to develop new business and living models – models, which address the demands of individuals and societies existing in 2030-2050.

Excellent group work results may well lay the foundation for publications, a HSG Master Thesis, job opportunities or startup business ideas.





### 4. Literature & Links

Below some helpful literature sources are listed in order to familiarize with the topic "demography change/population dynamics". However, these references are just a first selection. For the project groups that will address very specific topics additional literature sources will become necessary.

### **Published literature:**

- Nicholas Eberstadt and Hans Groth; Europe's Coming Demographic Challenge; Unlocking the Value of Health, American Enterprise Institute, Washington, 2007. Available at: <a href="http://www.gmfus.org/doc/Eberstadt-Groth%20English%20edition%20FINAL.pdf">http://www.gmfus.org/doc/Eberstadt-Groth%20English%20edition%20FINAL.pdf</a>
- 2. Nicholas Eberstadt and Hans Groth; Healthy old Europe; Foreign Affairs, May/June, 2007
- **3. Hans Groth and Alfonso Sousa-Poza;** Population Dynamics in Muslim Countries Assembling the Jigsaw, Springer 2012.
- **4. Hans Groth and John F. May**; Africa's Population: In Search of a Demographic Dividend, Dordrecht: Springer Publishers, 2017 (ISBN 978-3-319-46887-7). See also: http://www.springer.com/us/book/9783319468877
- **5. Angus Maddison**; Growth and Interaction in the World Economy The Roots of Modernity, American Enterprise Institute, Washington, 2004 (electronic copy on request).
- **6. Ronald D. Lee**; Global Population Aging and its Economic Consequences, American Enterprise Institute, Washington, 2007 (electronic copy on request).
- **7. Steffen Kröhnert, Iris Hoßmann, Reiner Klingholz**; Die demografische Zukunft von Europa. Wie sich die Regionen verändern. München, 2008.
- **8. George Magnus**, The Age of Ageing, John Wiley & Sons 2009.
- **9. Ian Goldin, Geoffrey Cameron and Meera Balarajan;** Exceptional People How Migration Shaped Our World and Will Define Our Future. Princeton University Press 2009.
- **10. Daron Acemoglu, James A. Robinson**; Why Nations Fall The Origins of Power, Prosperity, and Power, Crown Publishing Group, New York, 2012.
- **11. Daniel Franklin with John Andrews**; Megachange The World in 2050, The Economist in Association with Profile Books Ltd., London 2012.
- 12. Peter Gross; Wir werden älter. Vielen Dank. Aber wozu? Herder-Verlag, Freiburg, Basel, Wien 2013.
- **13. C.A. Kupchan**; No one's world the West, the rising rest, and the coming global turn, Oxford University Press, 2012.
- **14.** Paul Collier; Exodus How Migration is changing our World; Oxford University Press, 2013.
- **15. Wolfgang Lutz, William P. Butz, Samir KC**; World Population & Human Capital in the Twenty-First Century; Oxford University Press, 2014
- **16. Lynda Gratton & Andrew Scott**; The 100-Year Life Living and Working in an Age of Longevity, Bloomsbury, London 2016.
- 17. Yuval Noah Harari; Sapiens A Brief History of Humankind, Penguin Random House UK, 2014
- **18.** Jack A. Goldstone, Eric P. Kaufmann, Monica Duffy Toft (Editors), Political Demography: How Population Changes are Reshaping International Security and National Politics, Oxford University Press; 2011



### Further recommended links for assignment/project work:

- 1. Former Project Papers: <a href="http://demographic-challenge.com/about-the-scientist/teaching-activities.html">http://demographic-challenge.com/about-the-scientist/teaching-activities.html</a>
- 2. Human Mortality Database: www.mortality.org
- 3. Mortality data: <a href="https://www.who.int/healthinfo/statistics/bodgbddeathdalyestimates.xls">www.who.int/healthinfo/statistics/bodgbddeathdalyestimates.xls</a>
- 4. European Health Expectancy Monitoring: www.ehemu.eu
- 5. OECD Health Data: <a href="https://www.oecd.org/statistics/datalab/health.htm">www.oecd.org/statistics/datalab/health.htm</a>
- 6. US Census Bureau International Data Base Website: www.census.gov/ipc/www/
- 7. Angus Maddison Personal Web-page: <a href="https://www.ggdc.net/maddison/">www.ggdc.net/maddison/</a>
- 8. Webpage Hans Groth: www.demographic-challenge.com
- 9. Webpage WDA Forum: www.wdaforum.org
- 10. UN Population Division "World Population Prospects" Database Link: http://esa.un.org/unpp/
- 11. UN Population Prospects 2019: <a href="https://www.un.org/en/development/desa/population/index.asp">https://www.un.org/en/development/desa/population/index.asp</a>
- **12. OECD Infoservice**: Konjunkturprognosen, PISA, Beschäftigungs- oder Rentenpolitik, Statistiken zur Steuerbelastung oder zu Gesundheitsausgaben: <a href="https://www.oecd.org/de/infoservice">www.oecd.org/de/infoservice</a>
- 13. CIA Country Data Base: https://www.cia.gov/cia/publications/factbook/geos/kn.html
- 14. Erwerbsquoten in der Schweiz: www.sozialbericht.ch
- 15. European Demographic Surveys UNECE: <a href="https://www.unece.org/pau/ffs/ffstab.htm">www.unece.org/pau/ffs/ffstab.htm</a>
- 16. National Happiness Scores: <a href="http://worlddatabaseofhappiness.eur.nl">http://worlddatabaseofhappiness.eur.nl</a>
- 17. Healthy Life Expectancy: www.who.int/gho/mortality burden disease/life tables/hale/en/
- **18. Measuring Economic Performance and Social Progress** (The Stiglitz Commission): <u>www.stiglitz-sen-fitoussi.fr</u>
- **19. Bundesamt für Statistik Schweiz** (2016): Datenbank: www.bfs.admin.ch/bfs/portal/de/index/themen.html
- 20. DIAMONT (2009): Alpine Database: www.diamont-database.eu/
- 21. Europäische Kommission: Eurostat, Online-Datenbank: <a href="http://ec.europa.eu/eurostat">http://ec.europa.eu/eurostat</a>
- 22. Evolution of Health/wealth/demographic indicator: www.gapminder.org
- 23. The ECONOMIST: Economic Facts & Simulations: www.eiu.com
- 24. OECD Library: <a href="https://www.oecd-ilibrary.org/statistics">www.oecd-ilibrary.org/statistics</a>
- 25. Global Age Watch Index 2013: www.globalagewatch.org
- 26. Population Pyramids: <a href="http://populationpyramid.net/">http://populationpyramid.net/</a>
- 27. World Population Fact Sheet: <a href="www.worldpopdata.org">www.worldpopdata.org</a>
- **28. Ageing in Europe 2013 2060**, Economic and budgetary projections for the 28 EU Member States: <a href="http://ec.europa.eu/economy">http://ec.europa.eu/economy</a> finance/publications/european economy/2015/pdf/ee3 en.pdf
- 29. Uppsala Conflict Data Programme: <a href="http://www.pcr.uu.se/research/UCDP/">http://www.pcr.uu.se/research/UCDP/</a>





### 5. Course Prerequisites

The successful completion of advanced courses/seminars in economics and management are a necessary prerequisite. In addition, a passion to present and to inspire/convince with facts, knowledge is highly appreciated. Concepts, vocabulary, analytical skills and other tools taught in these classes should be applied.

### 6. Course Requirements

Besides introductory lectures on September 24 and October 1, 2019 with detailed assignment guidance by Hans Groth, this course will combine desk research and group work. The task of the group work is to develop a unique and creative presentation applying modern interactive tools selected by the students themselves. The presentation should be summarized in a summary of 4-5 pages (references & figures not included). The results of the group work will be presented to all course participants. The group presentation and the summary will be reviewed/graded by the lecturer and finally be published as a booklet.

### Format of group presentations & written papers:

Students have to elaborate one of the topics offered in group work consisting of 2-3 Master students. These groups will have to prepare an interactive presentation to be presented to the entire demography class (including interactive questions with help of e.g. <a href="www.slido.com">www.slido.com</a>) and write a summary of 4-5 pages in a professional management style. It is the task of the audience to challenge each presentation.

All summaries must be submitted electronically by November 2, 2019.

### **Class Participation and Assignment:**

Participation is mandatory for all scheduled events. The final grade will depend on both the presentation and the quality of the written paper.

### **Course Grade Breakdown:**

Written Paper: 40% Presentation: 60%



### 7. Dates and Venues

The mandatory introductory lectures (Title: "Why Demography matters?") will take place on:

September 24, 2019: 12:00 -14:00 (22-201) and October 1, 2019: 12:00-14:00 (22-201)

The objective of the introduction lectures are:

- 1. To give a comprehensive introduction to the topic "Megatrend Demographic Change" from a political, economic, social, technological, environmental and legal perspective (based on a PESTEL-analysis).
- 2. Discussion and guidance how to successfully tackle the project assignments.
- 3. Selection of the project assignment (the students can select out of the topics offered).

This structured approach will allow the students to handle their assignment with a guiding vision followed by clear strategies and tactics to succeed.

Therefore, the choices for project assignment will be presented and explained in the introduction lectures. A special focus will be put on:

- 1. What is the rationale for this particular topic?
- 2. How should the assignment topics be tackled (working principles), the importance to be interactive and to use modern IT technology
- 3. What are the drivers to score high?

Following the introduction lectures, the students will have to select their assignment topic and set up their group of 2-3 members. If necessary, the lecturer will be available at short notice by phone (079 400 48 60) and/or Email (hgroth@wdaforum.org) for advice and coaching.

The block seminar will take place on the following days:

04/11, 9:15-17:00 (01 - U 127)

05/11, 9:15-17:00 (01 - U 127)

06/11, 9:15-16:00 (01 - U 127)



### 8. Time Table

04/11/2019 9:15-17:00	01 – U127	<ul> <li>Morning:         <ul> <li>Working groups introduce themselves and argue why they have selected one of the themes offered (10 minutes per group)</li> <li>Group presentation</li> </ul> </li> <li>Afternoon:         <ul> <li>Group presentation</li> </ul> </li> <li>Group presentation</li> <li>Guest Lecture: "Demographics, longevity and healthcare" Dr. Christian Köpe, Member of the Management Team, Galenica AG, Bern</li> </ul> <li>Student interaction: pro &amp; contra debate</li>
05/11/2019 09:15-17:00	01 – U127	<ul> <li>Morning:</li> <li>Group presentation</li> <li>Afternoon:</li> <li>Group presentation</li> <li>Guest Lecture: Napoleon said: "To know a nation's geography, is to know its foreign policy", but it's also true: "To understand a nation's demography, is to better forecast its foreign policy", Martin Dahinden, Swiss Ambassador to the United States (2015-2020)</li> <li>Student interaction: pro &amp; contra debate</li> </ul>
6/11/2019 9:15-17:00	01 – U127	<ul> <li>Morning:</li> <li>Group presentation</li> <li>Group presentation</li> <li>Guest Lecture: "Longevity &amp; demographic ageing: Why does it matter for wealth management?"</li> <li>Dr. Damien Ng, Thematic Research Analyst, Next Generation Research, Bank Julius Baer &amp; Co. Ltd., Zürich</li> <li>Closing session: pro &amp; contra debate about the class</li> </ul>



### 9. Topics available for Group Work and Paper Submission

12 topics in 4 categories are offered for the 2019 class:

### Country & regional case studies all across the globe

- 1. How sustainable are development strategies in Africa? Compare the approach of China, Europe, the US and the 2021-2024 strategy of Switzerland.
- 2. Canada: Critically review how this country manages migration. What are the lessons for other countries?
- 3. The alarmingly low fertility of South Korea: What does it mean from the perspective of "political demography"? What are the regional implications?
- 4. Ongoing low fertility in Europe: What is the impact on society, business and governance in the coming 20 years? Are there sustainable incentives for higher fertility? How should it tackle migration? Can it turn longevity into an opportunity?
- 5. The dynamics of ageing: A comparison across Asia.

### Opportunities arising from demography for business & society

- 6. Our life courses: What will change? What will remain unchanged in the ongoing era of longevity?
- 7. Does digitalization/information technology/artificial intelligence contribute to make longevity a sustainable achievement?
- 8. Artificial intelligence (AI) to project demographic parameters: Apply the semantic technology software of InfoCodex AG (www.infocodex.com) to project fertility, migration and life expectancy in 2050 and 2100 for selected countries.

### **Geopolitics & financial markets**

- 9. What can strategic planners learn from "political demography"? Take the book published by Jack Goldstone as a reference.
- 10. Analyze and discuss the interaction of population dynamics (migration, fertility, longevity, gender balance etc.) on social cohesion and equality.
- 11. The macroeconomics of longevity: What are the Implications for financial markets and interest rates? What are the lessons learned from Japan?

### The unique population dynamics of Switzerland

12. The history of retirement in Switzerland: When did it start, how and why? What are the lessons from other countries?



All project papers prepared since 2009 (83 well-written papers so far) by former students of this class can be downloaded under <a href="www.demographic-challenge.com">www.demographic-challenge.com</a> (go to about the lecturer/teaching activities).

In addition 8 master thesis resulted from attending this class can be downloaded under <a href="https://www.demographic-challenge.com">www.demographic-challenge.com</a> (go to about the lecturer/master theses).

In addition, it is strongly recommended to familiarize with the theme "Megatrend Demographic Change" by utilizing the web links listed in chapter 4 or studying the lecturer's website: <a href="www.demographic-challenge.com">www.demographic-challenge.com</a> or <a href="www.wdaforum.org">www.wdaforum.org</a>

Another opportunity to familiarize with the Megatrend "Global Demographic Change" is to attend the 11. WDA Forum Conference. It will take place at the University of St. Gallen on August 27. The 2019 theme is:

"Our next world - Setting the course for future generations"

For details see: <a href="https://ournextworld.wdaforum.org/our-next-world/">https://ournextworld.wdaforum.org/our-next-world/</a>

Participation is free of charge. Registration is mandatory.



s Groth John F. May Editors

# Africa's Population: In Search of a Demographic Dividend

This book examines the promises as well as the challenges the demographic dividend brings to sub-Saharan Africaas kritlity raits in the region fall and the labor force grows. It offers a detailed analysis of what conditions must be met in order for the region to take full economic advantage of ongoing population dynamics. As the book makes clear, theregon will need to accelerate reforms to cope with its demographic transition, in particular the decline of fertility. The continent will need to foster human capital formation through renewed efforts in the areas of education, health, and employment. This will entail a true vision and determination on the part of African leaders and their development partners. The book will help readers togain solid knowledge of the demographic trends and provide insights into socioeconomic policies that eventually might lead sub-Saharan Africa into a successful future.

Africa needs a serious duilogue on population, the demographic transition, and the demographic dividend. This book with its comprehensive approach to the subject, makes an invaluable contribution. A must read for policymakers and development tractitioners.

Ngozi Okonjo i wesik, former Fina nce Minister of Nigeria and former Managing Director of the World Bank Groun. s Everyone concerned about human welfare in sub-Saharan Africa should know about the demographic dividend, what it is, what causes it, and how to strengthen it. This volume provides an excellent stammary of these crucial issues. The somer policymakers pay attention on datake the proper actions, the better, o

Population: In Search of a

John Bongsarts, Vice President of the Population Council

There is no more important socioeconomic issue for this century than that of whether Mines a correctly ripped population growth turns out to be a dividend on a cure. As a omprehensive, up-to-date guide to the patential and the challenges, this book deserves to be widely read and delated.

tall Emmott, former Editor in Chief of The Economist, Chairman of the Wake Up

This book is of atmost strategic relevance for any globally active company. For Africa in
particular, the role of demographic change and the potential economic apportunities are
all too often diseguided.

Neto Francion, Chairman SWISS International Airlines, former CEO Deutsche Börse

Hans Groth · John F. May Editors



Africa's Population: In Search of a Demographic Dividend

**Jemographic** 

Groth - May Eds.

