



# GFCC

Global Federation of  
Competitiveness Councils

## **A Pathway to a Creative Economy**

### Based upon the GFCC Foundational Global Competitiveness Principles

Released at the 2013 Competitiveness Summit in Seoul, Korea

The Global Federation of Competitiveness Councils (GFCC) is a global network of leaders from competitiveness organizations around the world. The fundamental drivers of national competitiveness are being knitted together in networks that now underpin global economic growth. Innovation, sustainability and resilience—once the foundation for national competitiveness advantage—are now global platforms for prosperity. Acting globally is now a prerequisite to economic competitiveness nationally.

# A Pathway to a Creative Economy

On behalf of the board and members of the Global Federation of Competitiveness Councils (GFCC), I am pleased to present to you *A Pathway to a Creative Economy*, based upon the GFCC foundational *Global Competitiveness Principles*.

The GFCC is the first international body of national competitiveness councils, created to bring leaders from the private and public sector together to:


- Strengthen national competitiveness;
- Stimulate economic growth; and
- Foster innovation.

Since its creation, the GFCC has released a set of foundational *Global Competitiveness Principles*, which the GFCC and its network of more than 30 national competitiveness organizations have unanimously deemed essential for every country. First released in 2010 and finalized in 2012, these foundational principles offer an overarching framework for national policies and programs aimed at fostering innovation, competitiveness and prosperity in the 21st century global economy. They emphasize key drivers of competitiveness such as investment in research and development, education and training for all citizens, sustainability and responsible development of natural resources, strong intellectual property rights, open trade and a stable transparent, efficient and fair environment for business investment, formation and growth.

The 2013 Competitiveness Summit and GFCC Annual Meeting—*Enhancing Sustainable Prosperity through Creativity and Innovation*—are focused on the nexus between creativity, imagination, innovation and competitiveness to build a “Creative Economy.”

The GFCC is releasing *A Pathway to a Creative Economy*, focused on the pre-eminent role of people in innovation. These recommendations highlight the human dimension of the foundational principles—education and training to advance human creativity and economic potential, the need for a broad and creative skill base and infrastructure that supports a creative nation, leveraging creative talent in metropolitan areas and regions, collaboration between researchers and industry to better connect R&D to economic engines, and encouraging entrepreneurs and helping ensure they are rewarded for their efforts by protecting intellectual property.

With the goals of knowledge sharing and cooperation in mind, the GFCC hopes that these recommendations will help bring about new policies in order to support creative economies around the world.



**Charles O. Holliday, Jr.**

Chairman, Bank of America; and  
Chairman, Global Federation of Competitiveness Councils

- 1. Promote Economic Freedom and the Freedom to Create.**
- 2. Advance Human Creative and Economic Potential through Education.**
- 3. Drive Innovation with a Broad and Creative Skill Base.**
- 4. Build Infrastructure that Enables A Creative Nation, Ignites Entrepreneurship, and Fosters Competition.**
- 5. Connect Solution Seekers with Problem Solvers.**
- 6. Leverage Creative Talent in Metropolitan Areas and Regions.**
- 7. Link Research, Science, and Technology to Economic Engines.**
- 8. Protect Intellectual Property.**
- 9. Ensure Fiscal Responsibility.**
- 10. Enhance Stability and Reduce Uncertainty.**

All citizens should be free to pursue their economic interests and apply their creativity through entrepreneurship, invention and innovation, and be fairly compensated in a competitive marketplace.

To build a strong economy, drive its growth, and improve productivity, empower all people regardless of gender, race, religion, age, ethnicity, or economic status, with the education and training necessary to attain the skills and capabilities for life-long learning and employment.

Melding science, mathematics, engineering, and technology with the creative arts and design drives innovation. Countries should support creative arts to help foster a nation of “makers and innovators,” world class product and service design, and a workforce infused with creativity, ideas and insight, problem-solving, and cross-disciplinary teamwork.

Ensure that regulatory, financial, and legal systems; physical and digital infrastructure; and organization and management systems empower citizens to reach their full potential as creators and entrepreneurs, and bring new products and services to the marketplace.

Public-private partnerships increase access to knowledge, technology development, advanced computing, and manufacturing resources to promote creative collaborations and multidisciplinary teamwork.

Metro areas and regions must nurture and attract highly educated workers and entrepreneurs who share knowledge and form networks of ideas, creativity, and economic potential that spur innovation. Regional leaders must collaborate and leverage regional assets, including talent, technology, and capital to foster a thriving and dynamic local economy.

Research and development should be informed by the pull of needs, challenges, economic opportunities, and the potential for societal impact so that it is better connected to the downstream innovation process that involves investment, entrepreneurship, and the skills sets and assets of the private sector.

Strong intellectual property rights are essential for encouraging the endeavors of creators, innovators, entrepreneurs, and businesses helping ensure they are rewarded for their effort, investment, and risk-taking.

Investments in research and development and education and training must co-exist with fiscal discipline. Excessive levels of government debt and deficit can drag down an economy and crowd out economically stimulating investments.

Political instability and unrest disrupt economic activity, deter economic development, and damage national competitiveness. Policy, legislative, regulatory, and financial certainty, coupled with government transparency, can increase domestic and foreign investment, reduce business risk, and encourage new business formation and expansion needed to create jobs.

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