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COVER ART & DESIGN: PAUL MCCARTHY

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To my parents, Eugen Wilhelm Schwab (†) and Erika Epprecht (†),
who taught me firsthand the value of education, collaboration,
and the stakeholder principle

Praise for **Stakeholder Capitalism**

"*Stakeholder Capitalism* offers a vision for politics and economics driven not only by value creation, but by values. Professor Schwab's timely book gives us hope for a future in which an 'inclusive and virtuous economic system,' shaped by ideals like truth, trust, and service, might bind us together as one species caring for one another and for our planet."

— **Yo-Yo Ma**, Cellist

"Klaus Schwab has encouraged his readers for decades to keep their eyes on the future because when we set our gaze on the horizon, our minds can better plan for the obstacles and opportunities before us. In *Stakeholder Capitalism*, Professor Schwab invites us also to look side-to-side, to the many constituencies in the public and private sectors that through partnership and collaboration can make the future brighter, more inclusive and more sustainable."

— **Satya Nadella**, CEO, Microsoft

"Both readable and fascinating, *Stakeholder Capitalism* aptly explains why the twin curses of climate change and biodiversity collapse are so prevalent today, and what's stopping us from achieving a more sustainable and equitable global economy. Through his focus on values, Klaus Schwab acknowledges that head (intellect, rationality) and heart (love, respect, understanding) need to work in harmony for the well-being of future generations and our home, planet Earth."

— **Jane Goodall**, Founder, the Jane Goodall Institute; United Nations Messenger of Peace

"In the 1970s, Milton Friedman famously defined 'shareholder capitalism,' and companies were urged to orient themselves towards a single goal: returns for shareholders. Over the course of the last decades we have all seen that the complexities of the challenges we face require that businesses take a broader approach, trying to achieve a balance among several goals. This is not easy. That is why Klaus Schwab's new book is an essential guide. It explains the depth of the challenges we face and outlines a path forward that businesses must take if they are to thrive in the 21st Century."

— **Fareed Zakaria**, Host of CNN's *Fareed Zakaria GPS*

"For decades, Klaus Schwab has helped to shape the debate on the global economy, and the role of business. Now, as we emerge from the COVID crisis, this incisive and timely book analyzes the myriad of challenges we face, and proposes a way forward powered by the power of innovation, fair competition and responsible business. All is not lost, but an urgent reset of capitalism is required. *Stakeholder Capitalism* is a call to action—and action is needed, now."

— **Ana Botín**, Group Executive Chairman, Banco Santander

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