

MEDIA RELEASE • COMMUNIQUE AUX MEDIAS • MEDIENMITTEILUNG

“Tackling the crisis with a new world economic ethics?”: experts debate at the Novartis Foundation Symposium in Basel, Switzerland

- *At the Novartis Foundation Symposium, the Global Business Ethos manifesto will be presented to the wider public for the first time*
- *Experts from both hemispheres will outline and debate possible solutions to avoid economic crises in the future*
- *The annual Symposium of the Novartis Foundation for Sustainable Development provides an important platform for public dialog on topics related to developmental policy and society*

Basel, November 27, 2009 — The global financial crisis has brought chaos to economic activities worldwide – new discussions about values and morals are taking place more often and becoming increasingly intense. The object of this year’s Symposium of the Novartis Foundation for Sustainable Development today is to address the question: “Tackling the crisis with a new world economic ethics?”

On October 6, 2009, the theologian Hans Küng, the business ethicist Josef Wieland, and the social scientist Klaus M. Leisinger presented the Global Business Ethos manifesto at the UN in New York. The manifesto aims to provide a guide to responsible corporate conduct and business activities by suggesting ethical principles for each individual that can be implemented universally. The first signatories include prominent persons such as Michel Camdessus, Mary Robinson, Desmond Tutu, Jeffrey Sachs, and Daniel Vasella, Chairman and CEO of Novartis.

The UN event was the first step in presenting the declaration to key players on the global economic stage. The next step follows at today’s Novartis Foundation Symposium: here the declaration will be presented to the public for the first time and critically discussed by experts from different cultures and continents.

Today’s critical and controversial debate featuring internationally renowned speakers will focus on new approaches to avoiding crises in the future. The internationally acclaimed theologian **Hans Küng** and the business ethicist **Josef Wieland** will advocate a global ethos with values that are generally valid across cultures and religions. Küng now aims to involve industry, too, with the global business ethos. As a representative from the business world, **Klaus M. Leisinger** from the Novartis Foundation for Sustainable Development will demonstrate pragmatic and practical solutions for managing companies ethically and responsibly.

The global business ethos will be scrutinized by **Sarah Cook**, director of the UN Research Institute for Social Development, and the Turkish human rights activist and philosopher **Ioanna Kuçuradi**. Representatives of the southern hemisphere – such as **Donald Kaberuka**, President of the African Development Bank, **Deepa Narayan**, senior advisor at the World Bank and author of the book “Moving out of Poverty,” as well as

Peter Niggli from Alliance Sud – will present alternative solutions and direct the discussion more toward the topic of poverty, including the fact that the global financial crisis originated in the northern hemisphere but is inflicting greater suffering on those in the southern hemisphere. This will no doubt be a heated north-south debate.

You can follow the Symposium live today as a webcast: www.novartisfoundation.org/webcast

From 10:30 a.m. on November 27, you can download profiles, speeches, and photos of the event: www.novartisfoundation.org/symposium

About the Global Business Ethos manifesto

The flood of reports about the financial and economic crisis of recent months can be interpreted as a loss of confidence in the market economy and its central players. In the future, people in management positions must show that they understand and can handle social and political concerns with regard to executive remuneration, risk management, management control, and redundancies.

The Global Business Ethos manifesto lays out the fundamental principles and values of a global economy. The signatories commit themselves to be guided by both the letter and the spirit of this declaration in their day-to-day business decisions, actions, and conduct. All players should respect and protect the internationally accepted codes of conduct for business, and contribute to realizing them within their sphere of influence.

The declaration does not just propose general formal moral rules or requirements – such as “responsibility” or “the common good” – but also outlines specific values and ethical standards. More than that, the goal of the manifesto is to start a dialog. It aims to address all stakeholder groups in the business world, to create a cultural and ethical framework across borders that could prevent future crises in our globalized world.

About the Novartis Foundation for Sustainable Development

The Novartis Foundation for Sustainable Development is a nonprofit organization whose activities form part of the Corporate Responsibility portfolio of Novartis AG, which finances the foundation’s operations. The foundation’s mission is to support healthcare programs in developing countries, providing help for self-help. Its core competencies also include in-depth analysis, consulting and publications in the fields of corporate responsibility and development policy. By harnessing synergies between project work, think tank activities and the facilitation of dialog, it elaborates innovative strategies for common development problems. In 2008, the Novartis Foundation for Sustainable Development invested approximately CHF 10 million in projects, largely in Africa and Asia.

For more information on the foundation and on specific projects, please visit: www.novartisfoundation.org.

###

Media contact:

Central media line : +41 61 324 2200

Eric Althoff

Novartis Global Media Relations
+41 61 324 7999 (direct)
+41 79 593 4202 (mobile)
eric.althoff@novartis.com

Sabina Matter

Novartis Foundation for Sustainable
Development
+41 61 697 71 17 (direct)
+41 79 833 98 86 (mobile)
sabina.matter@novartis.com

e-mail: media.relations@novartis.com