

**Global Strategy Group**  
12-13 May, 2005, Washington, D.C.

**Agenda**

<b>THURSDAY, 12 MAY</b>	
13:30-14:00	Welcome
14:00-16.30	<p>Session one <b><i>Tour de table</i></b></p> <p>What potential development over the next six months would keep you awake at night worrying? On the other hand, what is the most positive development you could imagine over the next six months? Why could these developments plausibly happen?</p>
16:30-17:00	<b>Break</b>
17:00-18:45	<p>Session two <b><i>The US and the global economy: From imbalances to a crisis point?</i></b></p> <p>The US economy has been slowing down in recent months more than had been predicted. Europe's economic growth is moribund, while Japanese economic recovery is still far from full-fledged, and in fact, remains feeble and unstable. In this situation, what are the prospects for often-discussed structural imbalances in the US and global economies to become increasingly problematic? Will we see a crisis point reached over the next year?</p>
19:30-22:00	<p>Dinner and session three <b><i>China: The rocky road ahead?</i></b></p> <p>The Chinese government has proven less able than anticipated to master the economy and advance needed reforms. Social tensions are</p>
19:30-22:00	<p><b><i>China: The rocky road ahead? (continued)</i></b></p> <p>also creeping up (or more: the recent anti-Japanese demonstrations). What will this mean for China, especially in light of important deadlines which are approaching fast?</p>

<b>FRIDAY, 13 MAY</b>	
08.30-10:00	<p>Session four  <b><i>Can Europe unravel?</i></b></p> <p>Europe continues to deliver disappointing results for economic growth, employment, and investment. The Growth and Stability Pact has become de facto inoperative. The new EU Constitution, meant to advance integration of the new Member States, instead appears headed for defeat in the May 29 French referendum. With these and other factors weighing on Europe, will 2005 be the year in which the EU unravels?</p>
10:00-10:15	<b>Break</b>
10:15-11:45	<p>Session five  <b><i>Can Putin stop Russia's faultiness from growing?</i></b></p> <p>Oil prices no longer seem to be compensating for the economic and political problems dragging down the Russian economy. Can President Putin nonetheless maintain a strong hold on power – and take meaningful steps to address Russia's economic and social problems?</p>
12:00-13:15	<p>Session six  <b><i>Advances and setbacks in the Middle East</i></b></p> <p>Whether one looks at Iraq, Egypt, Saudi Arabia, or Palestine/Israel, the Middle East remains a very troubled region. What are the likely developments over the next six months, and with what consequences for the region's stability in the immediate and medium term? What is the likely trajectory of Iran, a near-neighbor with continuing nuclear ambitions?</p>
13:15-14:15	<b>Concluding points over lunch</b>