

# The globe's biggest business meeting in Davos aims to reshape the world

It is 'Destination Davos' for the world's global elite once again. They have donned their hats, scarfs and snow boots to attend the most influential gathering of the year.

As ever, the World Economic Forum has set the bar high and the event is taking place under the ambitious theme of reshaping the world. And for many who attend, 2014 represents renewed hope for mature economies.

The high mountain peaks towering over Davos are a fitting metaphor for the EU's lofty ideals — and, for some, how far it still has to go to reach them. The Eurozone economy is forecast to grow this year.

But there is concern about the sustainability of the bloc's recovery — as Lee Howell of the World Economic Forum explained. "Crisis brings you together for a moment, but I believe in the year ahead that Europe really has to come together — to kick-start, jump-start, refresh that vision. That's something I hope they can work on and sort out here in Davos," he said.

One of the biggest worries for the Eurozone in 2014 is unemployment, which is at a record high. In Spain and Greece around one in four people are out of work



Participants take a break between sessions at the meeting of the World Economic Forum in Davos

and the youth unemployment rates are far higher, leading to fears for a "lost generation".

This year's World Economic Forum is boldly entitled 'The Re-

shaping of the World'. Although the Eurozone economy as a whole has finally returned to growth, Europe's political and business leaders are bracing themselves for

a year of new challenges.

And it is not only unemployment that is of major concern; the OECD has been tracking the impact of Europe's economic crisis.



## Recovery is boosting oil demand says IEA

**Global oil demand will rise more quickly than previously forecast this year as economic growth in industrialised countries accelerates, according to the International Energy Agency**

The IEA — which advises most of the largest energy-consuming countries on energy policy — said a majority of leading economies are now largely free from the restraints of recession. It predicts consumption of crude will increase by 1.3 million barrels per day this year to a total of 92.5 million barrels per day, up from 91.2 million last year and 90 million in 2012.

The IEA said rising US crude production helped balance the ef-

fects of supply disruptions among some OPEC countries last year. US shale oil production has reached record highs, but this year OPEC will also have to pump more to meet increasing demand.

Last year, political unrest led to a plunge in Libyan exports, at times to less than 10 percent of capacity, and more Iranian barrels disappeared from the market due to sanctions.

But OPEC crude oil supply edged higher in December, reversing four months of declines, the IEA said, with Saudi Arabia and the United Arab Emirates leading the increase. Libya saw a modest rise, and Iraq was the only member to post a fall.

## Environmentalists criticise new EU climate goals

**The European Commission has unveiled new climate goals for 2030 amid criticism from green groups**

The EU's executive arm revised targets set for 2020 after industry said they were hampering Europe's competitiveness. The proposals aim to cut the EU's CO2 emissions by 40 percent from 1990 levels.

Renewable energy should amount to 27 percent of the EU's energy mix. But there are no individual targets for member states. Environmental campaigners say the targets are simply not ambitious enough.

"The EC is backtracking on 15 years of investments in the EU in clean energy, that delivered jobs and made our economy less dependent on fossil fuels," said Joris Den Blanken of Greenpeace. The Commission did not put forward any EU-wide regulations on shale gas, leaving it to individual member states to decide on their own policy.

Connie Hedegaard, EU Commissioner for Climate Action, "We cannot afford to say no to any potential good technology. But what is important is, if we do it, if we go for it in this place or that place, go



for it in an environmental safe way."

Proponents of shale gas say it will drive down energy costs for industry, but there are other ways to tackle the competitiveness issues, said Christian Egenhofer, a researcher on climate and energy at CEPS. "The best way to address the competitiveness issue is by efficiency, not only energy efficiency, but also resource efficiency and this new package is a first start for this," he said.

EU leaders will review the proposals in March. They come ahead a 2015 UN summit that seeks a new global agreement on climate change.

## Rare blue diamond found in South Africa

**A fabulous blue diamond worth tens of millions of Euros has been discovered at a South African mine**

The acorn-sized diamond, whose colour makes it one of the rarest in the world, was unearthed at the Cullinan mine near Pretoria. Another blue diamond, weighing 25.5 carats, found at the same mine last year sold for around 11 million Euros.

This one is expected to go for far more. The largest ever diamond was found in the Cullinan mine in 1905 which was eventually cut up and used in the British Crown Jewels.

## Robot Rene spots autism faster

**Scientists in Croatia say a new robot they have built will make it quicker and easier to detect autism in children**

Equipped with a camera, microphone and speakers the humanoid, named Rene, records a child's voice and assesses, among other things, their behaviour and how eye contact is established. Those suffering from autism frequently struggle in social situations, so as a machine Robot Rene also helps put the children at ease.

Rene's software is also able to adapt to the reactions it receives. In addition, by giving simple, repetitive stimuli, the child is able to focus on a single clear message without all the variables of human interaction which autistic children can often find confusing.

## Lightning strikes Rio's iconic Christ statue

**Lightning strikes on Rio de Janeiro's famous 'Christ the Redeemer' statue have damaged the iconic figure's head and right hand**

Although nothing too serious, some locals believe the bolts were nature's answer to the growing problem of pollution. Others were unconvinced, such as Rodrigo Carvalho who was visiting the statue, "It was a natural event that happened. It's physics — I see it just as physics. The Christ statue is very high up and it's an attraction and during a very intense electrical storm the Christ ended up getting hit. I don't think there is anything strange about it or that it was supernatural."

Repairs will get underway next month but engineers say they will add more lightning rods to prevent any further strikes — whether or not they are messages from Mother Nature.