

Emerging Markets Symposium

ENGAGING YOUNG PEOPLE FOR A BETTER FUTURE

Governments urged to capitalise on their demographic dividend

Green Templeton College, University of Oxford, 14 January 2016: Emerging market populations have never been younger and may never be larger. Over one billion young people (aged between 10 and 24) live in Brazil, China, India, Indonesia, Mexico, Russia, South Africa, Turkey and smaller emerging markets. India has over 700 million and China more than 500 million people under 30. This offers huge potential to harness their energy and creativity by engaging them in productive activities.

But the older people in control of emerging market economies and polities see only problems arising from this demographic shift. They let themselves be mesmerized by terrorists in Pakistan, 'surplus' young men in India, university-educated manual labourers in China, young alcoholics in Russia and others whose lives have not gone well, and miss the potential of the youth bulge. Excluding young people from political systems and institutions and failing to prioritise investment in their health, education, wellbeing and productive capacity misses the opportunity to capitalise on a valuable resource and undermines the sustainability of these emerging economies.

Participants in the symposium on *Young People and the Future of Emerging Markets* concluded that governments' failure to understand the mind sets of young people, master intergenerational communications and take measures to preserve the planet for future generations is extremely short sighted. The Emerging Markets Symposium, chaired by former Pakistan Prime Minister, Shaukat Aziz and sponsored by the C&C Alpha Group, brought together 45 international experts and 14 graduate students from 20 emerging market and high income countries. Hosted by Green Templeton College on 7-10 January, the symposium was designed to ensure its conclusions were grounded in the insights and priorities of young people - more than a third of the participants were under 30.

The symposium recognized major challenges and unexploited opportunities for young people in many emerging markets including the facts that:

- Few emerging markets have capitalised on their youth bulges;
- Huge numbers of young people are trapped in cycles of inequality that begin in the womb and persist to old age;
- Young women are particularly disadvantaged;

- Young people are prone to sexually transmitted disease, substance abuse, self-harm and mental and emotional illness (girls are twice as likely as boys to suffer from depression);
- Social and economic mobility remains elusive;
- Education systems in most emerging markets are hobbled by poor teaching, weak leadership, inadequate facilities, child labour, early marriage and gender discrimination;
- Youth unemployment and underemployment is alarmingly high and rising;
- Exclusion and alienation are driving well-publicized violence and less publicized hopelessness, isolation and antipathy.

The symposium advocated:

- Radical overhaul of education strategies to promote citizenship, critical thinking; entrepreneurship and social skills alongside academic and vocational skills;
- Re-design of health systems to make them more youth sensitive, including a more focused approach to mental health problems;
- Much greater and more meaningful participation of young people in civic and political life to be achieved by lowering the voting age to 16, and setting up or expanding domestic 'Peace Corps' to promote social inclusion;
- Harnessing young people's energy and communication skills, through paid internships, business loans to young entrepreneurs and encouraging civil society organisations and businesses to engage them in meaningful activities.

A full report on the detailed findings and recommendations of the symposium will be published in May.

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Notes to Editors

1. Emerging Markets Symposium (EMS) was created in 2008 as an initiative of Green Templeton College to promote solutions to high priority problems of human welfare in emerging market countries. It brings together authoritative and influential leaders from governments, the public and private sectors and academe to address critical sectoral issues. Previous Symposia have focused on Health and Healthcare (2009); Urbanisation, Health and Human Security (2011), Tertiary Education (2012) Gender Inequality (2013), Maternal and Child Health (2014) and Ageing (2015). <http://ems.gtc.ox.ac.uk/>

2. Green Templeton College is a graduate-only college of Oxford University with an intellectual agenda focusing on understanding the challenges of human welfare in the 21st century. The College is home to a number of academic initiatives, including the Emerging Markets Symposium; the Oxford Health Experiences Institute and the Global Health Policy Programme. www.gtc.ox.ac.uk

3. Emerging markets are countries which have made significant economic progress and social progress since the 1980s. No two lists of emerging markets are exactly the same but eight countries – Brazil, China, India, Indonesia, Mexico, Russia, South Africa and Turkey - are listed in all of them. Most lists include Argentina, Chile, Colombia and Peru from Latin

America; Egypt, Morocco, Tunisia (and in some cases Nigeria) from Africa; Malaysia, Pakistan, Philippines, Sri Lanka, Thailand from Asia; some in the Middle East (Jordan and in some case the UAE and/or Saudi Arabia) and Poland, Hungary and the Czech Republic from Central/Eastern Europe. Most lists include 20 – 25 countries.

For more information please contact:

- i) Paddy Coulter, EMS Head of Communications Strategy
paddy.coulter@gtc.ox.ac.uk +44 77 11 267 797
- ii) Ian Scott, EMS Executive Director ian.scott@gtc.ox.ac.uk +44 01328 711 833