

EU2019.FI

High-level Conference on the Economy of Wellbeing

18-19 SEPTEMBER 2019
FINLANDIA HALL, HELSINKI, FINLAND

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Welcome

From the Government of Finland

As the Presidency of the Council of the European Union, Finland wants to promote a socially, economically and ecologically sustainable future for Europe. The main Presidency theme of the Ministry of Social Affairs and Health – the Economy of Wellbeing – is contributing to this goal.

The Economy of Wellbeing approach acknowledges that economic growth and wellbeing are interdependent and mutually reinforcing.

Inclusive growth improves people's wellbeing. Economic activity, on the other hand, is supported by people's ability to function in the society; e.g. their health, inclusion and overall wellbeing. Wellbeing enhances economic growth, creates stability and ensures that human potential and all its possibilities are used wisely.

Finland's Presidency aims to incorporate the Economy of Wellbeing approach into the core of EU's future strategies. With this theme, we want to promote discussions and increase understanding in the EU of how wellbeing policies can boost productivity, generate economic growth, create jobs and support economic sustainability and social stability. Both in the EU and nationally we must make sure we keep up with the rapidly changing world and at the same time ensure that no one is left behind. After all, promoting people's wellbeing is a central objective and a key value of the EU.

The Economy of Wellbeing has impact on all sectors. Therefore, it is vital to have a horizontal approach, emphasizing the importance of cross-sectoral cooperation. In this Conference, we are happy to have experts from a variety of sectors, including finance, health, education, employment, gender equality and social affairs. They represent governments, non-governmental organizations, EU bodies and the academia. We hope this allows for fresh ideas and rich discussions on this broad theme.

I am pleased to have you with us at this High-Level Conference on the Economy of Wellbeing in Helsinki. I wish you fruitful, border-crossing discussions and many new ideas.

WELCOME TO HELSINKI!



Aino-Kaisa Pekonen
Minister of Social Affairs and Health



MINISTRY OF
SOCIAL AFFAIRS AND HEALTH
Finland

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Finland's Presidency
of the Council
of the European Union

Goal

Of this Conference

The High Level Conference on the Economy of Wellbeing will bring together high-level key stakeholders to generate cross-sectoral dialogue on the 'Economy of Wellbeing' approach, which examines the two-way relationship between wellbeing and the economy while emphasising people's wellbeing as a value in itself. The discussions are helpful for the forthcoming Council conclusions on the 'Economy of Wellbeing'. During the first conference day, the participants join together to

- identify interlinkages between wellbeing and economic policy
- understand complexities in reducing inequality
- share means to provide equal opportunities
- find ways to foster sustainability by investing in people's capabilities.

The second conference day aims to use the shared understanding from the first day to identify political next steps and messages for the next Commission.

Furthermore, the second day views how Economy of Wellbeing approach contributes to the implementation of Agenda 2030 goals. During the second conference day participants

- understand what is needed to build an inclusive economy in the framework of sustainable development and Agenda 2030.
- identify political next steps in advocating the Economy of Wellbeing
- come up with important take-aways for the new Commission.

We encourage all participants to bring ideas, intentions and goals for the conference and look forward to rewarding conversations. This briefing aims to bring participants up to date with some of the core themes of the seminar.



MINISTRY OF
SOCIAL AFFAIRS AND HEALTH
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Finland's Presidency
of the Council
of the European Union

Programme

Wednesday, 18 September

MODERATORS Annika Damström, Journalist and Nicklas Wancke, Journalist, Yle

11:30 REGISTRATION AND BUFFET LUNCH

Finlandia Hall, Mannerheimintie 13 e, 00100 Helsinki

13:00 OPENING SESSION

Ima Iduozee - Garden Of Eden (revised)

Jean Sibelius - Belshazzar's Feast, JS 48: Act II: Prelude: Nocturno

WELCOME AND OPENING REMARKS

Tuula Haatainen First Deputy Speaker, Finnish Parliament

VIDEO MESSAGE

Marianne Thyssen Commissioner for Employment, Social Affairs, Skills and Labour Mobility, European Commission

13:30 – 14:30 PLENARY SESSION

Theme – Interlinkage between wellbeing and economic policy

Economy of Wellbeing aims to make economic growth and wellbeing to work together to the benefit of people and society. By helping people to reach greater wellbeing, policy-makers are simultaneously investing in people's potential as a key driver for supporting economic growth, productivity, fiscal sustainability as well as societal resilience and stability.

Along these lines, the Economy of Wellbeing can be defined as an economy that:

- Expands the opportunities available to people for upward social mobility and for improving their lives along the dimensions that matter most to them;
- Ensures that these opportunities translate into wellbeing outcomes for all segments of the population, including those at the bottom of the distribution.
- Reduces inequalities; and
- Ensures environmental and social sustainability.

The first plenary session will focus on the interlinkage between wellbeing and economic policy. The plenary session starts with a keynote speech by State Secretary at the Federal Ministry of Labour and Social Affairs Dr. Rolf Schmachtenberg, followed by a theoretical overview of the concept of Economy of Wellbeing and a commentary address that explains how wellbeing has been implemented in banking policies on a European level.

13:30 WELLBEING AND GROWTH IN OUR UNION: RENEWING THE PROMISE OF UPWARD CONVERGENCE
Carsten Stender Director-General, Germany

13:50 VIDEO MESSAGE: INTERLINKAGE BETWEEN WELL-BEING AND ECONOMIC POLICY – THEORETICAL OVERVIEW OF THE CONCEPT OF ECONOMY OF WELLBEING AND PUBLICATION OF THE OECD REPORT
Marco Mira d'Ercole Head of Division, OECD

**14:10 COMMENTARY ADDRESS – WELL-BEING AND BANKING POLICIES IN EUROPE:
TOWARDS A FINANCIAL SYSTEM THAT SERVES SOCIETY**
Daniela Gabor Professor of Economics and Macro-Finance, University of the West of England Bristol

14:30 COFFEE AND NETWORKING BREAK

15:15 – 17:15 PARALLEL SESSIONS**Theme 1 – Reducing inequality & providing equal opportunities**

In its recent paper the OECD focuses on four key areas that are essential both for wellbeing and economy, namely:

- education and training;
- health;
- social protection and redistribution; and
- gender equality.

It's important to assure equal opportunities on all these four.

Regarding inequalities in education, national education systems in the EU are becoming more inclusive and effective. However, across the EU, students' educational attainment largely depends on their socio-economic backgrounds. Entrenched health inequalities exist within and between countries, and are often tied to disadvantages associated with socioeconomic status such as income, access to education, high-quality employment and housing. These are referred to as the social determinants of health. Inequalities in social protection and redistribution are influenced by the current economic situation. The effects of the economic crisis in Europe have been profound, reversing years of convergence in living standards and putting considerable strain on social protection systems. Gender equality is one of the fundamental values of the EU. This includes e.g. increasing female labour market participation and the equal economic independence of women and men, reducing gender pay, earnings and pension gaps and thus fighting poverty among women, promoting equality in decision-making, and combating gender-based violence and protecting and supporting victims. Employment and labour market policies are also relevant to the Economy of Wellbeing. This parallel session investigates this topic further through a keynote speech by London School of Economics professor Naila Kabeer and a high-level panel discussion.

15:15 INEQUALITY, GROWTH AND WELL-BEING: CONNECTING THE DOTS

Naila Kabeer Professor, London School of Economics

15:35 PANEL DISCUSSION

Digitalisation of Health and Social services - possibilities and challenges

Tanel Kiik Minister of Social Affairs, Estonia

Social rights – fundamental rights

Michael O'Flaherty Director, European Union Agency for Fundamental Rights

Addressing inequalities in the area of employment and social inclusion

Katarina Ivankovic-Knezevic Director, DG for Employment, Social Affairs and Inclusion, European Commission

Health promotion and its influences on wellbeing and economy

John F. Ryan Director, DG for Health and Food Safety, European Commission

Equal opportunities in education

Minna Kelhä State Secretary, Finland

Guaranteed minimum income with SDG aspect

Olli Kangas Professor of Practice, University of Turku; Program Director, Strategic Research Council, Academy of Finland

15:15 – 17:15 PARALLEL SESSIONS**Theme 2 – Investing in Capabilities in Changing World**

The EU aims to help people to become more capable and allow them to use their capabilities. But there are many reasons why people might be less capable than they could be. For example, mental health problems, such as depression, anxiety disorders and alcohol and drug use disorders, affect more than one in six people across the EU in any given year. Besides the impact on people's wellbeing, the report estimates the total costs of mental ill-health at over EUR 600 billion – or more than 4% of GDP – across the 28 EU countries.

Investing in people's capabilities through, for example, more inclusive education systems, improved employment opportunities for women and quality healthcare is not only promoting wellbeing as an intrinsic good, but it's also investing in people's potential to drive economic growth.

This parallel session concentrates on fostering people's capabilities, especially in a changing world of work. It hosts a keynote speech by professor of Copenhagen Business School Caroline de la Porte which is followed by a panel discussion.

15:15 EU SOCIAL POLICY AND THE ECONOMY OF WELLBEING

Caroline de la Porte Professor, Copenhagen Business School

15:35 PANEL DISCUSSION

Investments in people's capabilities

Patrick Develtere Principal Adviser for Social Policy, European Political Strategy Centre

Gender equal economies

Virginija Langbakk Director, European Institute for Gender Equality

Quality healthcare improving wellbeing and economic performance

Tadas Leončikas Senior Research Manager, Eurofound

Mental health in the changing world of work and society

David McDaid Professor, London School of Economics

Social security in the world of work

Paul Schoukens Professor, KU Leuven

Future world of work and occupational safety and health

Yogindra Samant Chief Medical Officer, Norwegian Labour Inspection Authority

17:15 – 17:45 WRAP-UP SESSION OF DAY 1 AND INTRODUCTION TO DAY 2

Interview with **Krista Kiuru**, Minister of Family Affairs and Social Services, Finland

19:00 DEPARTURE FOR DINNER FROM HOTEL SCANDIC PARK

Bus transportation

19:30 – 22:00 DINNER – RESTAURANT PÖRSSI

Fabianinkatu 14, 00100 Helsinki

Thursday, 19 September

MODERATORS Annika Damström, Journalist and Nicklas Wancke, Journalist, Yle

09:00 OPENING OF DAY 2

NATIONAL WELLBEING AND RESILIENCE OF THE ECONOMY: SYSTEMS PERSPECTIVE

Elena Rovenskaya Acting Deputy Director General/CEO, International Institute for Applied Systems Analysis

9:15 – 11:15 PLENARY SESSION

Theme – Sustainable, inclusive economy in the framework of sustainable development and Agenda 2030

The United Nations 2030 Agenda for Sustainable Development is a politically binding document that steers the promotion of sustainable development between years 2016–2030. The Economy of Wellbeing is at the center of Agenda 2030 to which all Member States are committed, as well as the European Pillar of Social Rights. The Agenda 2030 goals aim at, among others, the eradication of extreme poverty, fighting inequalities and ensuring wellbeing in an environmentally sustainable manner.

The Economy of Wellbeing means that economic growth is pursued in line with the UN 2030 Agenda for Sustainable Development. A well functioning wellbeing policies creates the conditions for sustainable development. Sustainable growth can be achieved through measures that benefit people's wellbeing and the environment, but not at their expense.

This plenary session starts with a keynote speech by Deputy Director-General DG ECFIN Kerstin Jorna on Economy of Wellbeing and implementing the Agenda 2030, illustrating the sustainability, investment and wellbeing aspects of the Economy of Wellbeing. It then continues with a panel discussion highlighting different aspects of Agenda 2030 regarding sustainable, inclusive economy and wellbeing. These aspects include decent work, health security, digitalisation, climate change and labor market participation.

09:15 ECONOMY OF WELLBEING AND IMPLEMENTING THE AGENDA 2030: SUSTAINABILITY, INVESTMENT AND WELLBEING ASPECTS OF THE ECONOMY OF WELLBEING

Kerstin Jorna Deputy Director-General, DG for Economic and Financial Affairs, European Commission

09:35 PANEL DISCUSSION

What is globalisation and decent work in 2030?

Timo Harakka Minister of Employment, Finland

The role of health systems to ensure implementing sustainable development goal 3 on health and wellbeing for all

John F. Ryan Director DG for Health and Food Safety, European Commission

Health security — a global challenge

Päivi Sillanaukee Permanent Secretary, Ministry of Social Affairs and Health, Finland

Climate change and well-being

Marja Järvälä Professor Emerita, University of Jyväskylä

Migration and equal labour market participation

Pieter Bevelander Professor, Malmö University

11:15 COFFEE AND NETWORKING BREAK

11:45-13.30 PLENARY SESSION – EUROPE IN 2020 – PROMOTING ECONOMY OF WELLBEING

Theme – Political next steps and messages for the new Commission

The last plenary session is organised in ministerial round tables. The various inputs of the two-day conference is discussed in two high level tables to come up with political next steps and key messages for the new Commission. Key stakeholder views are included in the discussion.

MINISTERIAL ROUND TABLE

Krista Kiuru Minister of Family Affairs and Social Services, Finland

Lena Hallengren Minister for Health and Social Affairs, Sweden

Linas Kukuraitis Minister of Social Security and Labour, Lithuania

Ildiko Horvath Minister of State for Health, Hungary

Nicola Blackwood State Secretary Baroness, UK

Marija Pletikosa State Secretary, Croatia

Ana Sofia Antunes Secretary of State of Inclusion of Persons with Disabilities, Portugal

Maria Kaisa Aula State Secretary, Finland

STAKEHOLDER'S COMMENTS

Piotr Sadowski President, Social Platform

Leo Williams Director, European Anti-Poverty Network

Rebekah Smith Deputy Director for Social Affairs, Business Europe

Luca Visentini General Secretary, European Trade Union Confederation

13:30 – 13:45 CLOSING SESSION

Economy of Wellbeing – way for sustainable future Europe

Aino-Kaisa Pekonen Minister of Social Affairs and Health, Finland

13:45 LUNCH

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