

Ladies and Gentlemen,

I would like to extend a heartfelt welcome to all of you on behalf of the Federal Planning Bureau.

It is a matter of privilege for me to have the opportunity to introduce this seminar in this beautiful room of the University Foundation. This place steeped in history connects us back to the beginning of the 20<sup>th</sup> century, which should also help us to share a vision for the 21st century.

The two main parts of this seminar are, first, measuring the observed trends of society, and, second, exploring their future progress possibilities. I will not go into detail about the importance of these two complementary fields, because my colleagues working in the Task Force on Sustainable Development will present the first one in a few minutes and the second around four o' clock.

Nevertheless, let me emphasize that the subjects discussed at this seminar are playing a crucial role in understanding and anticipating the progress of society. These are quite fascinating issues and I expect inspiring discussions during the debates after the presentation.

What does this word "progress" mean ? The idea of the progress of society is not new. It means that citizens can change society and develop their way of life in the long run, hopefully for the better and under the guidance of a democratic government.

Is it measurable and is it attainable? These are the questions on the agenda of our afternoon but many other researchers are raising them these days. Not the least, the Stiglitz-Sen-Fitoussi Commission, which had received in 2008 a mandate from the French Government, focused on economic performance and social progress.

Like the Stiglitz Commission, our report on indicators published at the end of 2009 has worked on the feasibility of measurement tools of social progress next to the GDP, recognizing the impossibility to summarise all information in one indicator. Our report also proposes a large number of thematic indicators and their policy objectives which were adopted in strategic plans to solve sustainable development problems such as those concerning energy and food.

We hope that these indicators help us to draw up a vision of the long-term of such themes. Such visions are needed since we all know that the current crisis has something new in its complexity and is in fact a conjunction of differentiated and interdependent crises. The tremendous problems faced by the world today are largely interconnected, more and more global in their impacts and do not suggest easy or quick solutions.

To make a long story short, we can speak about the "3F" crisis, concerning Finance, Fuel and Food. Finance is now discussed everywhere, and the Federal Planning Bureau has a long and eminent tradition in analysing the impact of such shocks on our economy in the short-term and medium-term. Next to an assessment of the impact of this crisis on economic growth, employment, international trade and public finance, the Federal Planning Bureau does a considerable effort to analyse its long-term consequences for the affordability and adequacy of our social model.

Today, our focus will be on the transition towards a sustainable development, where we complement these economic studies by a 2050 backcasting approach of the Fuel and Food crises. Our report on these scenarios published in 2007 explores the conditions for the transition between today and 2050 in 2 scenarios taking seriously into account the social, environmental and economic policy commitments of our country.

Finally, I would like to express my sincere gratitude to the two disputants, Mr De Gimel from INSEE and Mr Soete from the United Nations University in Maastricht who have kindly accepted to come to Brussels for sharing with us their expertise.

I would also like to thank the FPB speakers of today they will have a very difficult task in summarizing the very rich reports they have written and which are at your disposal on our website.

With my best wishes to all participants and speakers for the success of this seminar, I hope it will help us to discover new opportunities in this growing area of research where all of us still have so much to learn.

Thank you very much for your attention.