



***Special Fifth  
Anniversary  
Commemorative  
Publication***

*Making Europe Fit  
for the Future*

***Annual Report 2007***



**theLisboncouncil**

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***The Union has today set itself  
a new strategic goal for the  
“ next decade: to become  
the most competitive and  
dynamic knowledge-based economy  
in the world, capable of sustainable  
economic growth with more  
and better jobs and greater  
social cohesion.***

European Council resolution  
Lisbon, Portugal, 24 March 2000

## *A think tank for the 21st century*

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Europe is faced with a modernisation imperative: Our continent is rapidly moving from the industrial age to a global, networked, knowledge-based economy. At the same time, we are set to experience a profound, deep-seated demographic shift with an ageing and declining population. Against this backdrop, The Lisbon Council for Economic Competitiveness and Social Renewal is a think tank and policy network committed to defining and articulating a mature strategy for managing current and future challenges. As proponents of evidence-based policy making, we seek strategies based on inclusion, opportunity and sustainability that will make the benefits of modernisation available to all our citizens.

Our collaborative network – made up of concerned citizens, top economists, NGO leaders, business strategists, progressive policy makers, public figures and leading-edge thinkers – believes in the power of innovation, the spirit of entrepreneurship and the difference that each and every one of us can make. At the heart of our activities are solution-oriented seminars, thought-provoking publications, distinguished centres of research excellence, frequent media appearances and appealing public advocacy.



***The Lisbon Council,  
an incisive  
Brussels-based  
think tank...***

***The Economist***



## The vision

In October 2003, Paul Hofheinz, Tjark de Lange and Ann Mettler founded the Lisbon Council in the midst of a deep economic and social crisis.

Read here what compelled them to take this step.



***As I got to know the European Union better, I was struck by one thing: for an organisation that people loved to criticise, it was doing a lot of very important things. Indeed, the EU has been the catalyst of so much of what is good about Europe, I couldn't help but ask what would happen if we could pull all of that energy together and mobilise it to build an even better future. What if we could renew the intelligence and vigour of our forefathers – Robert Schuman, Jean Monnet, Paul-Henri Spaak – and devise a modern vision for European economic and social renewal? And what if we could do all of that not from an ivory-tower, elitist perspective, but seeking out and occupying the amazing democratic space that 21st century technology has opened up?*** ”

Paul Hofheinz  
President and co-founder





*Early on someone asked me 'why did you found the Lisbon Council?' I remember responding, 'because someone had to.' I feel that to this day. The Lisbon Agenda – this vision that in the 21st century, economic, social and environmental objectives are mutually reinforcing – is too important to let the project degenerate into a cold, technocratic exercise, removed from people's lives and destinies.*

*From the beginning, we were proponents of making the Lisbon Agenda more accessible, more tangible and more pertinent to average citizens. I am proud that today our organisation has become an important hub for Europe's progressive mainstream.*

**Ann Mettler**

**Executive director and co-founder**



***As an entrepreneur and owner of a small business, I always believed in the power and the merit of starting new ventures. At the time of our founding in 2003, I also served as president of the Young Entrepreneurs of Europe Association. During my tenure at the helm of a Brussels-based association, I came to appreciate the importance of fresh, innovative thinking, unhampered by the lowest common-denominator approach so often taken. Looking back, the Lisbon Council has achieved a level of success that I never thought possible.***

***Even here in the Netherlands, where I live and work, I am often asked about the Lisbon Council and how people can get involved.***

***Tjark de Lange  
Treasurer and co-founder***



# Collaboration at work

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## **Members:**

The Lisbon Council aspires to be an intellectual and organisational home for individuals who actively work on Europe's renewal, progress and modernisation. As such, each member is individually elected by the Board of Directors and selected based on meritocracy, i.e. by what they actually do to help solve problems and challenges. Against this backdrop, the majority of our members are entrepreneurial doers, people who have started their own think tanks, NGOs or policy networks, and individuals who are committed to making a difference, even if it means taking a risk, working a bit harder and having to go the extra mile. They represent a new generation of leaders.

## **Networks:**

In an effort to provoke and encourage a better public debate – and based on our belief that individuals are the key to change – the Lisbon Council regularly convenes five principal advisory bodies: **The Board of Economists, Climate Change Action Group, Innovation Forum, New Leaders for Lisbon and Zukunftssalon: Forum for the Future.** These groups exist independently of the Lisbon Council, and are not formally constituted as associations themselves or solely comprised of members of the Lisbon Council. The advisory bodies do not take positions on individual issues, and serve largely as discussion fora for debates and eclectic meeting places for interested individuals.

## **Team:**

The Lisbon Council consists of a permanent secretariat, working out of the historic Résidence Palace in Brussels, and project partners, located throughout the EU. As most of our activities are centred on collaborations, teams assemble around specific projects, thereby allowing for a fruitful exchange, multidisciplinary designs and eclectic, innovative outcomes. In addition, the collaborative nature of our work is designed to facilitate a substantive and sustained exchange between Brussels and the member states, fostering mutual understanding and valuable dialogue.

## **Outreach:**

One of the Lisbon Council's founding principles is to be an outward-oriented organisation, with as little internal politics as possible. At the same time, we decided not to embrace the ivory-tower mentality of some traditional think tanks, and be more experimental, innovative and unpredictable. We believe that creativity occurs at the intersection of different disciplines, which necessitates intellectual openness, a collaborative spirit and a curiosity to imagine what can be.

With this in mind, the Lisbon Council has:

- *designed its website ([www.lisboncouncil.net](http://www.lisboncouncil.net)) to place the people in our network at the centre of attention*
- *launched a YouTube channel ([www.youtube.com/thelisoncouncil](http://www.youtube.com/thelisoncouncil)) with audiovisual content*
- *generated unprecedented demand for our principals to deliver speeches on the Lisbon Agenda (OECD, World Bank, European Commission, and more)*
- *established itself as a key media interlocutor throughout Europe*
- *become an adviser to governments, international organisations and academic institutions*





*The Lisbon Council started with a vision everyone was judging as utopian. Not a traditional think tank, not a lobby, not a government or business affiliated organization. 'This can't work' was a common reaction. But it did. With few resources in a little office room but with a lot of belief and dedication, Ann, Paul, Tjark and a few others created a huge room where ideas on how to get Europe more innovative are freely flowing and discussed. Something not always possible in much larger meeting rooms in big corporate or government buildings. Europe needs this space of creativity and hope.*

**Isaac Getz**  
Professor of idea, involvement and  
innovation management,  
ESCP-EAP European School of Management, France;  
member of the Lisbon Council since 2005

## Events with an impact

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The Lisbon Council's flagship annual events have turned into important policy gatherings, bringing together key decision makers and interested parties for timely exchanges on growth and jobs, skills and human capital, innovation and entrepreneurship. Convening these summits annually on major themes related to the economic and social modernisation of Europe ensures continuity and impact.

Against this backdrop, **The Growth and Jobs Summit**, convening each year in the week leading up to the spring European Council, has become an important meeting place where policy makers can take stock of the state of the economy and the progress on the Lisbon Agenda. Usually held in close collaboration with the presiding EU Presidency, the gathering is now a key event on the Brussels agenda.

Among our other key annual events are:

- *The Skills and Human Capital Summit*
- *Innovation and Entrepreneurship Day*
- *The New Leaders for Lisbon Congress*
- *The Board of Economists Summit*

In 2009, we will add:

- *Government of the Future Summit*







*The Lisbon Council  
has achieved an  
astonishing amount  
in its short history,  
and has acted as  
an important forum  
of ideas and fresh  
thinking.*

**José Manuel Barroso**  
**President, European Commission**

Lisbon Council publications aspire to be ahead of the curve and chart a new course in important policy areas. Through our writings, we were early proponents of shifting the Lisbon Agenda towards education, skills and human capital. We also contributed the methodological tools to measure investment in human capital over time and throughout the life cycle with **The European Human Capital Index**. This one-of-a-kind methodology has received global attention, and is now a widely cited resource on human capital accounting.

“**The European Growth and Jobs Monitor ...makes an impressive and invaluable contribution. It is a helpful tool.**

**José Manuel Barroso**  
President of the European Commission,  
at the presentation of The 2008 European Growth  
and Jobs Monitor

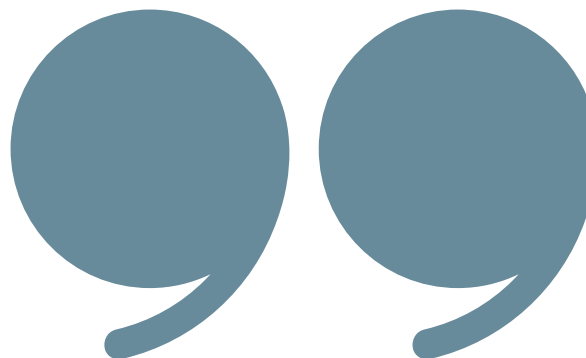


**The European Growth and Jobs Monitor, which Allianz produces together with the Lisbon Council, is one of our key research projects. The publication is aimed at providing policy makers and citizens with a useful tool to measure economic performance and long-term sustainability.**

**Michael Heise**  
Chief economist, Allianz SE

The Lisbon Council also publishes one of the most prominent European competitiveness indicators, **The European Growth and Jobs Monitor**. Produced in collaboration with the economic research team of Allianz SE, this benchmark study has become a key comparative tool for policy makers, media and citizens alike. In 2007, German Chancellor Angela Merkel quoted from The European Growth and Jobs Monitor in a landmark speech on European integration to the Bundestag.

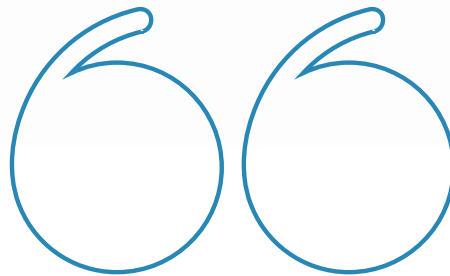
Our many other publications have focused on issues ranging from competition and consumer policy to the ageing workforce and recommendations for the Lisbon Agenda post-2010. Future publications include a university systems index and a scientific measure of the effectiveness of active social policies.







***I admire greatly the work of the Lisbon Council and am a great fan of its publications. It is one of the most sensible yet original voices influencing Europe's social and economic future. Only five years old, it is already indispensable.***



**Lord Anthony Giddens  
Emeritus Professor,  
London School of Economics**



*The Lisbon Council is playing a critical role at the heart of Europe: highlighting the key social and economic challenges for Europe and helping policy makers to find solutions. Despite being a small organisation, the Lisbon Council has justifiably earned a big reputation. Like other organisations seeking to improve economic and social conditions, the World Bank relies on the Lisbon Council's excellent analysis, advocacy and convening power to bring about change for European citizens.*

**Orsalia Kalantzopoulos**  
Country director, Central Europe  
and the Baltics, World Bank

*It's a great forum for new ideas and a network of practitioners and thinkers that want to build a better Europe in a changing world. I am proud to be part of it.*

**Joeri van den Steenhoven**  
Chairman and co-founder, Kennisland think tank, Netherlands  
Member of the Board of the Lisbon Council

*The Lisbon Council is one of the few who truly understand how all of today's challenges — be it jobs, climate change, social framework, knowledge agenda, etc. — are interlinked and are building blocks of the overall competitiveness agenda. They bring the right mix of stakeholders together that set directions for much-needed change.*

**Harry Verhaar**  
Senior director, energy and climate change  
Philips

*The Lisbon Council has shown in its five highly active and productive years a quite exceptional clarity and consistency of vision and the ability to articulate it.*

**Jean-Pierre Lehmann**  
Founding director,  
The Evian Group;  
professor of  
international  
political economy,  
IMD

*To me, the Lisbon Council is what reform in the European Union should be all about – fresh ideas and hard work, open debate with feet on the ground, a range of stakeholders with a sense of mission. The Lisbon Council took the risk of giving its heart and soul to the Lisbon Strategy, an otherwise bureaucratic document with little resonance among the wider public, and gave it a life of its own. It mastered the art of asking the 'what next?' question and called for Europe to anticipate, rather than react. It demonstrated that economic success is all about empowering the individual and getting the best out of human creativity. The Lisbon Council has been about a Europe with a sense of optimism, commitment and passion.*

**Pawel Swieboda**  
Founder and director  
DemosEUROPA – Centre for European Strategy, Poland

*The Lisbon Council is much more than a think-tank. It is a successful platform for a constructive dialogue among leaders representing different constituencies, from policy making to research, from media to NGOs. It is also a great 'bridge' between Europeans and non-Europeans, as well as between governments and civil society. In the last five years, the Lisbon Council has significantly contributed to promote reforms in Europe and to make European citizens more aware of the need for forward-looking policy making.*

**Enrico Giovannini**  
Chief statistician and director of statistics  
OECD

*The Lisbon Council is a great forum for the reform of the EU. In my time, the Lisbon Council was the most effective platform for the reform of the EU.*

**Holger Schmieding**  
Chief European economist  
Member of the Board of the Lisbon Council

*The Lisbon Council is a huge success. It has been a huge think-tank for the EU and for the world. It is always listening to the needs of the EU and the world.*

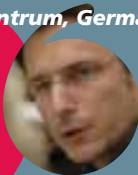
**Roger Liddle**  
Vice chair (policy)

**Lisbon Council stands for ideas, for enthusiasm and  
right reforms to revitalise Europe. In just a short  
the Lisbon Council has turned itself into one of  
the most fascinating and useful think tanks in Europe.**

**Charles Grant**  
Economist, Bank of America  
Board of Economists

One problem of the EU Lisbon Agenda was and still is that its purpose and relevance has only been poorly understood in many European capitals. By taking to pieces its components, commandingly stressing the need for socio-economic reform and innovation, and insightfully presenting 21st century challenges as well as new ideas for public policy, the Lisbon Council has become a powerful agent for progressive reform in Europe.

**Olaf Cramme**  
Co-founder and director  
Das Progressive Zentrum, Germany



**As a Lisbon  
Coordinator,  
I recognise  
the importance  
of initiatives  
implemented  
by the Lisbon  
Council  
for the delivery  
of the Lisbon  
Strategy both  
at the national  
and at European  
levels.**

**Carlos Zorrinho**  
National coordinator  
of the Lisbon Strategy  
and the technological plan,  
Portugal

**Lisbon  
Council has made  
a significant impact on policy  
making in Brussels and  
London. Never boring  
or conventional, it  
is always worth  
listening to.**

**William W. Lewis**, Policy Network, UK

Economic reform is far from being a sexy subject, yet nothing is more important for Europe's future. Unless Europe can make a success of the Lisbon reform agenda, its ability to influence the emerging multipolar world order will be minimal. The Lisbon Council should be congratulated for never wavering in its commitment to the cause.

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**Charles Grant**  
Director, Centre for European Reform



**Through fact-based analysis  
and tough-minded argument,  
the Lisbon Council has highlighted  
the critical role consumer rights  
and fair, intense competition  
play in improving productivity  
and creating jobs in advanced  
economies. Their persistent  
efforts continue to be needed.**

**William W. Lewis**  
Director emeritus, McKinsey Global Institute



## Lectures with a vision

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### Why a Founding Fathers Lecture Series?

Because we want to remind our participants – and Europe at large – that we are standing on the shoulders of giants. After all, it seems like only yesterday that Robert Schuman – his voice bright with vision and weary with war – called on Germany and France to join their coal and steel industries under common economic management, and brought to life a body the world would come to know as the European Union.

The Founding Fathers Lecture Series is intended to help today's citizens understand the extraordinary social, political and economic achievements upon which Europe's prosperity is based. Over the years, the Founding Fathers Lecture Series has established itself as a unique platform where public figures and contemporary thought leaders can map out their vision for a sound and prosperous 21st century Europe.



There are five main lectures in the series, each of which is given once a year:

- *The Robert Schuman Lecture*  
— *On the economic and social future of Europe*
- *The Guglielmo Marconi Lecture*  
— *On innovation and innovative practices in society and business*
- *The Jean Jacques Rousseau Lecture*  
— *On contemporary social challenges and modernising the European social model*
- *The Ludwig Erhard Lecture*  
— *On economic reform and the modern social market economy*
- *The Jean Monnet Lecture*  
— *On the opportunities for innovative government and governance*





***I would like to thank the Lisbon Council for providing a platform for debate on this key topic [modernisation of the European social model]. We need citizens who will actively support the modernisation of the European social model, and your organisation is contributing significantly to this public debate.***

**Vladimir Špidla**  
European commissioner  
for employment,  
social affairs and  
equal opportunities,  
from The 2005  
Jean Jacques Rousseau Lecture

## ***Initiatives with continuity and impact***

Page 16 In an effort to ensure continuity and deliver lasting value, the Lisbon Council has initiated a number of ongoing initiatives in areas that are key for Europe's future success. These initiatives go beyond a one-off event, and are designed to identify and build a community around a well-defined theme, produce pertinent content and provide the appropriate follow-up and communication.

As with our publications, we strive to be ahead of the curve, highlighting issues before they become common wisdom. Examples of early thought leadership exerted through our policy initiatives include our work on modernisation of the European social model, the importance of consumers in modern economies, the role of innovation in sustainable development and the need to focus economic policy making more on education, human capital and skills.

Among our current ongoing initiatives are:

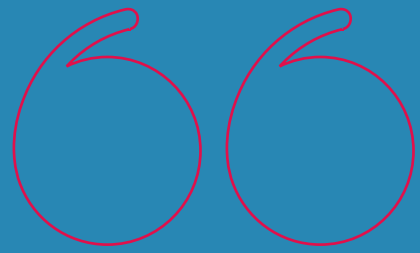
- *Sustainability*
- *Innovation*
- *Modernising the European social model*
- *Education and skills*
- *Consumers and competition*
- *Government 2.0*
- *Growth and jobs*



***I have been impressed by the energy and the effectiveness of the Lisbon Council to constantly mobilise and push all those who admire and care about Europe for a better place to live in our ever more globalised world.***

***Hans-Ulrich Maerki***  
***Former chairman, IBM EMEA***





*The great thing about the Lisbon Council is that it's about policy and not politics. It took the Human Capital agenda on well before others did, with a strategic focus on addressing the long-term social and economic implications of skill shortages for Europe. And it's been an excellent partner for the OECD as we strive for evidence-based policy making and getting our messages through.*

**Andreas Schleicher**  
Director, Programme for International Student Assessment (PISA),  
Organisation for Economic Co-Operation and Development (OECD)



## Centres of excellence

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In areas where the Lisbon Council has particular expertise – and pronounced interest – we have founded Centres of Excellence. These centres have a mandate to produce original research and to engage in collaborations with interested parties. Today, there are two Centres of Excellence at the Lisbon Council:



***The Lisbon Council is playing a key role in facilitating dialogue around the creation of a competitive and dynamic knowledge economy in Europe.***

**Soumitra Dutta**  
Dean of external relations, INSEAD

### Human Capital Centre

The Human Capital Centre undertakes research in – and analysis of – human capital and human-capital requirements. Its role is to generate and spread knowledge about human-capital requirements at the global, national, regional, local, corporate and individual level. It does this by developing and publicising a wide array of research products, including benchmarks and national rankings. The Human Capital Centre is currently working on a human capital certifications standard that will be deployable across multiple platforms.

All analyses and publications are based on a unique and advanced human capital accounting methodology, which has been developed by researchers at the Human Capital Centre, under the leadership of Scientific Director Dr. Peer Ederer.

### Government of the Future Centre (starting in 2009)

The Government of the Future Centre will study how the public sector can improve the life of citizens by providing more and better services. The onset of modern technologies and more open lines of communications between citizens and government allow for exciting innovations and tangible improvements. Government 2.0 is becoming a key priority for governments across the world that want to provide sustainable, modern and responsive public services to their citizens.

The Government of the Future Centre will open its doors in 2009, and commence its activities with **The Government of the Future Summit**, a special outreach programme to academic institutions and an ambitious, multi-disciplinary research agenda.





***The Lisbon Council has made a huge impact on the European agenda over the past five years. Their unique qualities are to bring research, insight and experience on all the big issues facing the European Union and to provide recommendations in a language and style which are accessible and practical to all.***

**Mark Spelman**  
**Head of global strategy, Accenture**  
**Member of the Lisbon Council Board of Economists**  
**and Climate Change Action Group**

## *Building on success to chart a course for the next five years*

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Looking ahead, the need for a European modernisation strategy will only increase. And with the current Lisbon Agenda approaching its 2010 deadline, there will be much reflection about how to build on past successes, and improve the shortcomings of the current process.

- *It is an exciting time to help shape and inform the post-2010 Lisbon Agenda*
- *It is an important time to engage and commit to Europe's future*
- *It is a unique time to contribute and add value to a transformative process that affects each and every one of us*

We invite you to join us on this rewarding journey of making Europe fit for the future. Visit us at [www.lisboncouncil.net](http://www.lisboncouncil.net) and [www.youtube.com/thelisboncouncil](http://www.youtube.com/thelisboncouncil).



***The Lisbon Council has proved itself to be a fountain of life for true innovation in Europe. No lip***

***service, but research and ideas that matter. And, what's more, they are delivered with integrity and passion.***

***Roy van Dalm  
Innovation writer  
Het Financieele Dagblad, Netherlands***





# ***A Winning Formula:*** ***Thought Leadership*** ***and Collaborative*** ***Innovation***



## From the president

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It's hard to believe that five years have gone by since our first meeting in the Résidence Palace, Brussels. Back then, there were around 30 of us – many getting to know each other for the first time. But there was one thing that united us – a common belief that Europe could and would do better at meeting the social and economic challenges of our time, a sense that the sometimes stale debate around the European Union could be brought alive again through new thinking and a willingness to contribute personally to that process. We wanted to share our aspirations, dreams and visions, and lend our voice to a truly great cause – the cause of building on and extending Europe's role as a progressive economic, social and environmental leader in the world, the goal of better understanding and defining future challenges and making sure our preparation is timely, wise and effective.

Now, as we look ahead to the next five years we wonder, what comes next? We are determined to remain a useful, well-regarded part of the ongoing effort to renew and modernise our society. And we will continue doing whatever it is that has made the Lisbon Council what it is today. And therein lies a secret: because the Lisbon Council isn't us; it's you. You are what drives and sustains our work. And in the end, you are what will ensure that Europe continues to play a leading role in the 21st century. Our human capital makes us who we are; it forms a very real European asset to whose development the Lisbon Council is whole-heartedly committed.

To all of those who have joined our networks, contributed to our debates, read or commented on our publications or taken part in one of our events over the last five years, I can only thank you from the bottom of my heart. It's a long way from that first meeting in the Résidence Palace. There are now around 4000 people active in the network, spread across 27 EU member states and the far corners of the globe. Even if we could all meet in Brussels again, we wouldn't fit into the Résidence Palace any more. I am proud and delighted to serve as president, and cannot thank you enough for the contribution you make each and every day. The best is yet to come.

Paul Hofheinz  
President  
The Lisbon Council asbl



# Financial highlights 2007

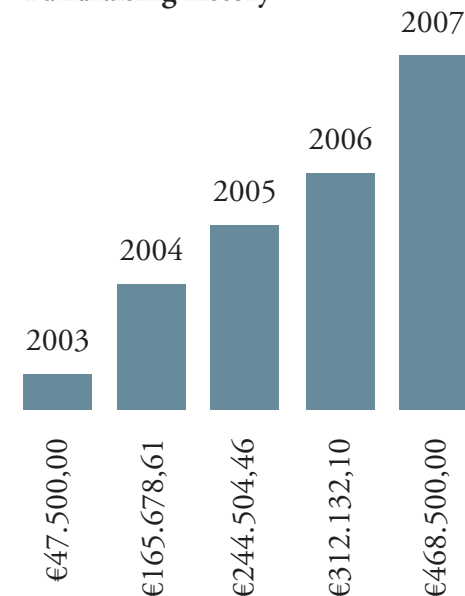
## Income and expenditure\*

	2006	2007
<b>Income</b>	<b>€312.132,10</b>	<b>€468.500,00</b>
Donations	312.132,10	358.500,00
Grants	0,00	110.000,00
<b>Expenditure</b>	<b>(€304.955,44)</b>	<b>(€483.817,88)</b>
Office	(38.790,93)	(55.119,05)
Administration	(158.425,15)	(172.151,86)
Travel	(20.414,84)	(18.365,09)
Events	(47.085,67)	(125.538,64)
Publications	(29.610,70)	(101.454,47)
Depreciation	(10.628,15)	(11.188,77)
<b>Surplus/deficit (reserves)</b>	<b>€7.176,66</b>	<b>(€15.317,88)</b>
Surplus/deficit brought forward	0,00	0,00
Net surplus/deficit	0,00	0,00
Carried forward		

## Balance sheet\*\*

	2006	2007
<b>Assets</b>	<b>€75.641,16</b>	<b>€98.915,05</b>
<b>Fixed assets</b>	<b>€16.866,90</b>	<b>€17.896,22</b>
Net equipment	16.522,26	17.723,90
Net furniture	344,64	172,32
<b>Current assets</b>	<b>€58.774,26</b>	<b>€81.018,83</b>
Accounts receivable	55.679,07	74.500,00
Cash or equivalents	1.878,15	5.182,19
Deferred charges	1.217,04	1.336,64
<b>Liabilities</b>	<b>(€75.641,16)</b>	<b>(€98.915,05)</b>
<b>Retained earnings (reserves)</b>	<b>(52.879,63)</b>	<b>(37.561,75)</b>
<b>Current liabilities</b>	<b>(€22.761,53)</b>	<b>(€61.353,30)</b>
Accounts payable	(22.761,53)	(61.250,03)
Current account	0,00	(103,27)

## Fundraising history



## Statutory auditor

Vanstreels, De Bom Van Driessche and Co. (Meise, Belgium)  
Accounts prepared by Vandenbranden Accountants BVBA (Grimbergen, Belgium)

## Environmental responsibility

The Lisbon Council supports sustainability across the board – in the environment, in public finances and in social security systems. As part of our commitment to environmental sustainability and in an effort to reduce our carbon footprint, the Lisbon Council furnishes its office with MBDC-certified “cradle-to-cradle” technology and offsets all greenhouse gas emissions stemming from its office operations and travel. For more information, see [www.c2ccertified.com](http://www.c2ccertified.com) and [www.myclimate.org](http://www.myclimate.org).

## Acknowledgements

The Lisbon Council would like to thank the European Commission's Education, Audiovisual and Culture Executive Agency for an operating grant in 2007 under its programme “support for bodies active at the European level in the field of active European citizenship.”

In addition, we extend our gratitude to the following organisations for their support in 2007: Accenture, Allianz SE, Electronic Data Systems (EDS), The German Marshall Fund

of the United States, IBM, ING Group, Kapp Netherlands, KBC Group, Lehman Brothers, Morgan Stanley, Oracle, Philips, Royal Dutch Shell, Schlumberger Carbon Services, Siemens, Swift and Tesco.

The Lisbon Council is an independent, non-partisan association. Financial support for the Lisbon Council does not imply acceptance or endorsement of any view, opinion or statement expressed by the Lisbon Council or any of its individual members or associates.

\* covering the 12-month period ending 31 December 2007

\*\* as of 31 December 2007

**Report from the auditor concerning the financial year ended on 31 December 2007 of the ASBL The Lisbon Council for Economic Competitiveness and Social Renewal**

In accordance with the legal and statutory requirements, we report to you on the performance of the reporting assignment, which has been entrusted to us by Mr. Paul Hofheinz, president of The Lisbon Council for Economic Competitiveness and Social Renewal. This report contains our opinion on the true and fair view of the financial statements as well as the required additional statements and information.

**Unqualified audit opinion on the financial statements**

We have audited the financial statement for the year ended on 31 December 2007, prepared in accordance with the financial reporting framework applicable in Belgium, which show a balance of €98.915,05 and a loss for the year of €15.317,88.

Management is responsible for the preparation and the fair presentation of these financial statements. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the legal requirements and the Auditing Standards applicable in Belgium, as issued by the Institute of Registered Auditors (Institut des Réviseurs d'Entreprises / Instituut der Dedrijfsrevisoren). Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement, whether due to fraud or error.

In accordance with the above-mentioned auditing standards, we considered the association's accounting system, as well as its internal control procedures. We have obtained from management and from the association's officials the explanations and information necessary for executing our audit procedures. We have examined, on a test basis, the evidence supporting the amounts included in the financial statements. We have assessed the appropriateness of accounting policies and the reasonableness of the significant accounting estimates made by the association as well as the overall financial statement presentation. We believe that these procedures provide a reasonable basis for our opinion.

In our opinion, the financial statements for the year ended 31 December 2007 give a true and fair view of the association's assets and liabilities, its financial position and the results of its operations in accordance with the financial reporting framework applicable in Belgium.

**Additional statements and information**

The compliance by the association with the Law of 27 June 1921 related to not-for-profit associations, international not-for-profit associations and foundations is the responsibility of management.

Our responsibility is to supplement our report with the following additional statements and information, which do not modify our audit opinion on the financial statements:

- Without prejudice to formal aspects of minor importance, the accounting records were maintained in accordance with the legal and regulatory requirements applicable in Belgium.
- There are no transactions undertaken or decisions taken in violation of the association's statutes or the Law of 27 June 1921 related to not-for-profit associations, international not-for-profit associations and foundations that we have to report to you.
- The appropriation of results proposed to the general meeting complies with the legal and statutory provisions.

So drawn up in Meise, Belgium on 18 February 2008.

Vanstreels, De Bom Van Driessche and Co.



With the legal representative,  
Jacques Van den Abeele  
Réviseur d'entreprises

## Managers, members, advisors and fellows

### Board of Directors:

*Paul Hofheinz*

President, The Lisbon Council asbl

*Tjark de Lange*

CEO, Kapp Nederland,

Netherlands

Treasurer,

The Lisbon Council asbl

*Joeri van den Steenhoven*

Chairman, Kennisland,

Netherlands

### Project Management Support:

*Thibaut Charles de la Brousse*

Founder, Acertis, Belgium

### Managers:

*Ann Mettler*

Executive director,

The Lisbon Council asbl

*Peer Ederer*

Scientific director, Human Capital

Centre, The Lisbon Council asbl

*Stéphanie Lepczynski*

Manager, projects and events,

The Lisbon Council asbl

### Members:

*Martin Baily*

Senior fellow, Brookings

Institution, USA

*Alja Brglez*

Founder and director, Institute

for Civilization and Culture,

Slovenia

*Olaf Cramme*

Director, Policy Network,

United Kingdom

Co-Founder and director, Das

Progressive Zentrum, Germany

*Koert Debeuf*

Author,

Towards an Open People's Party,

Belgium

*Daniel Dettling*

Founder and executive director,

berlinpolis, Germany

*Isaac Getz*

Professor of innovation

management, ESCP-EAP

European School of Management,

France

*Francesco Grillo*

President and co-founder, Vision,

Italy

*Jean-Pierre Lehmann*

Founding director,

Evian Group, France

Professor of international political

economy at IMD International

Institute for Management

Development, Switzerland

*Elisabeth Lulin*

President, Aspen Institute France

*Marcello Palazzi*

Founder and president, Progressio

Foundation, Netherlands

*Bernard Spitz*

President, Les Graques, France

*Pawel Swieboda*

Founder and director,

DemosEUROPA – Centre

for European Strategy, Poland

*Jörg Tremmel*

Founder and director,

Foundation for the Rights of

Future Generations, Germany

### Fellows:

*Philipp Schuller*

Co-Director,

Human Capital Centre,

The Lisbon Council asbl

*Stephan Willms*

Co-Director,

Human Capital Centre,

The Lisbon Council asbl



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