

## Philips Video Conference: Five Key Takeaways



**The question of where:** The place we choose to live in the single most important decision we make. It has a profound impact on the jobs we have access to, our career path, our social networks, and family and lifestyle choices and ultimately the wealth we accumulate as well as our overall happiness.



**Happiness and satisfaction:** A person's happiness and well-being with a place is driven by five key factors:

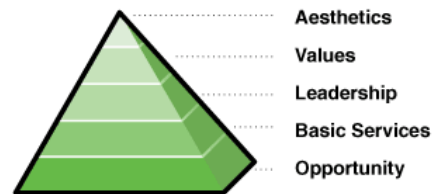
**Basic safety:** A place where you feel safe and secure;

**Opportunity:** Economic opportunity, jobs, social outlets and recreation;

**Leadership:** Ethical and effective leadership are critical;

**Open-mindedness and social inclusion:** A place where you can be yourself; and

**The quality of place:** Aesthetics clear air, water and environment.



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**The World is spiky:** Economic activity is concentrating in a select group of mega-regions, which are new and incredibly powerful economic units. A mega-region is an area that hosts business and economic activity on a large scale, generating a lion's share of the world's economic activity and an even larger share of the world's innovation and discoveries. Worldwide there are just 40 significant mega regions, which are home to 1/5 of the world's population, 2/3's of the global economic output and 85% of all worldwide innovation.



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The four largest mega-regions include:

- ⇒ Greater Tokyo;
- ⇒ Bos-Wash (Corridor stretching from Boston to New York to Washington, D.C.);
- ⇒ Chi-Pitts (Area from Pittsburgh to Detroit to Chicago); and
- ⇒ Am-Bus-Twerp (Includes Amsterdam and Brussels).



**Future economic activity is driven by creativity:** Every single human being is creative. Economic growth is driven by creativity, so if we want to increase it, we have to tap into the creativity of everyone. For the first time in human history, the basic logic of our economy dictates that further economic development requires the further development and use of human creative capabilities. The great challenge of our time is to find ways to tap into every human's creativity.

- ⇒ In addition, studies have generally demonstrated that places that engage in higher levels of creativity and innovation tend to have lower levels of obesity and smoking.



**Great Reset:** We are living through the greatest economic reset and transformation of our time. The way we live, build cities, and interact with each other are fundamentally changing. More than ever before, we are an economy of competition.