BUCHAREST FORUM

Where Europe Meets the World

15th edition | November 19-20 | Bucharest

On the Edge of Realignment

Under the High Patronage of the President of Romania

The Bucharest Forum serves as a premier strategic and economic convening at the intersection of regions, sectors, and interests. As an established public diplomacy event at its 15th edition, the Bucharest Forum empowers global leaders to engage on topics of relevance, past the effort of deciphering the current state of affairs to that of writing the playbook of the new international realignment both in geopolitics and geoeconomics.

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DRAFT AGENDA

November 18, 19:00 – 21:00: Speakers & Partners Reception
(Closed-door, by invitation only)

19:30 – 20:00: Power Conversation
Navigating Change: Leadership, Trust, and Decisions in a Shifting Global Landscape

Technology, energy, new economic realities and evolving societal expectations are changing how businesses operate and how leaders make decisions. They are also redefining the relationship between business, government, and citizens, at a time when trust in companies and institutions is becoming an increasingly valuable asset. This opening conversation will explore the trends driving these transformations, the choices facing business leaders, and the role of leadership, responsibility, and trust in navigating change, from the energy transition and technological disruption to the evolving expectations of consumers, employees and society.

DAY 1 – November 19: POWER, SECURITY & ECONOMIC REALIGNMENT

08:30 – 9:30 ***Registration and Welcome Coffee***

09:30 – 10:00 **Introduction & Welcome Remarks**

10:00 – 10:15 **Strategic Keynote Address**

10:15 – 10:20 **Setting the stage: *Redrawing the Sources of Power***

In an era of geopolitical fragmentation, technological acceleration and strategic competition, military strength and economic scale remain necessary conditions of power, but no longer sufficient ones. Influence increasingly hinges on resilience, adaptability, infrastructure capacity, and the ability to mobilize societies and industries at speed. From energy systems and critical technologies to industrial capacity, alliances and public trust, the very foundations of power are being redefined.

10:20 – 10:50 **Panel Session**
The Return of Power Politics: Security, Markets and the New Economic Order

As geopolitical fragmentation accelerates, the boundaries between security, economics and industrial strategy are dissolving. Trade routes, supply chains, energy systems and technological ecosystems are increasingly shaped by strategic competition rather than market logic alone. This session examines how both major and middle powers are redesigning the global economic architecture through security alliances, industrial policy and strategic investment, and what this means for Europe and for international business.

10:50 – 11:00 Keynote Address

11:00 – 11:30 Power Conversation
The Cost of Confidence: Fiscal Credibility in an Age of Realignment

With countries navigating elevated deficits, market scrutiny and the political cost of fiscal consolidation, this conversation examines what fiscal credibility actually costs in today's markets. Speakers will discuss how sovereign borrowing, banking sector stability and EU fiscal rules interact under pressure, and where national choices diverge even among states facing similar constraints. The trade-offs between growth-oriented spending and the discipline investors now demand, against a backdrop of rising defense budgets and slower European growth will be looked at, also asking whether fiscal credibility itself has become the newest form of strategic currency in Europe.

11:30 – 12:05 Panel Session
Resilience at a Price: Competitiveness in Retreat

As geopolitical uncertainty, economic fragmentation and technological change reshape the global economy, central banks face a widening trade-off: the policies that build resilience, from reserve diversification and financial-stability buffers to stricter regulatory oversight, often come at the expense of growth, investment and competitiveness. This panel brings together central bank governors and financial institutions to examine how monetary authorities are navigating this tension, from managing capital flows and safeguarding financial stability to adapting supervisory frameworks for digitalization, AI and new risk landscapes. The discussion will consider what resilience actually costs the region's economies and how central banks can calibrate policy to support the next phase of growth without compromising the stability it depends on.

12:05 – 12:35 Panel Session
Cities at the Frontline of Competitiveness

Cities are increasingly becoming the real operating systems of economic transformation. From infrastructure and mobility to talent attraction, housing, digital services and urban resilience, metropolitan areas now compete directly for investment, innovation, and human capital. This session explores how mayors and local administrations are adapting cities to an age of geopolitical uncertainty, economic realignment, and technological acceleration.

12:35 – 13:30 Lunch Break

13:30 – 14:00 High Level Conversation

14:00 – 14:40 Panel Session
The Business of Security: Defence, Industry and the New Economic Model

The war in Ukraine and escalating tensions in the Middle East have accelerated a profound transformation: defence and security are once again becoming engines of industrial policy, technological innovation and economic growth. Governments and businesses alike are rethinking production capacity, strategic infrastructure, supply chains and dual-use technologies. This session explores how security pressures are reshaping economic models, investment priorities and the future of industrial competitiveness across Europe and beyond.

14:40 – 15:10 Panel Session
Powering the Future: Energy, Technology and Strategic Investment

Energy is increasingly at the intersection of economic competitiveness, national security and technological transformation. Geopolitical disruptions, including the war involving Iran, are putting new pressure on energy markets and supply routes. At the same time, reliable and competitively priced energy is becoming critical to the global technology race, powering AI, data centers and advanced manufacturing, while the clean energy transition is driving new investment and innovation. Bringing together perspectives from government, industry and technology, this conversation will explore how investment and innovation can help build a more competitive, secure, and resilient energy future.

15:10 – 15:40 Panel Session
Europe's Energy Race

Europe's energy landscape is being reshaped by competition between supply routes and corridors, rising costs, technological change and geopolitical uncertainty. Across Central and Eastern Europe, corridors compete for investment, supply, infrastructure capacity and access to markets. At the same time, new technologies are transforming how energy is produced, transported and managed, while increasingly digital and interconnected systems create new vulnerabilities to cyber threats and disruption. This panel will explore how competition, cost, technology and security are reshaping Europe's energy map, and which corridors can remain competitive, affordable and resilient in this rapidly changing environment.

15:40 – 16:25 Panel Session
The New Strategic Frontier: Technology, Defence and Space

Technological leadership is increasingly defined by the convergence of defence innovation, space capabilities and dual-use technologies. Artificial intelligence, autonomous systems, satellite infrastructure and advanced manufacturing are reshaping not only military operations but also

economic competitiveness, critical infrastructure and industrial resilience. This session explores how governments, industry and innovators can accelerate strategic technologies, strengthen defence industrial base and build the capabilities needed to compete in an era where technological advantage has become a defining source of power.

16:25 – 16:50 **High Level Conversation:**
Hedging and Markets: Reconciling Economic Multilateralism with National Security

16:50 – 17:20 ***Strategic Conversation***
The Reconstruction Premium: Risk, Capital and Order in Ukraine's Recovery

Ukraine's reconstruction is no longer a postwar question deferred to the ceasefire; it is already a contest over who shapes the security and economic order along Europe's eastern flank. This panel asks whether rebuilding can be designed as a strategic instrument rather than an aid exercise, with financing, risk guarantees and industrial participation all tied to deterrence on the ground. Romania and the wider Black Sea region sit at the center of that equation, as the logistical rear, the corridor for Ukrainian exports, and a candidate hub for co-production and reconstruction supply chains. Speakers will weigh the competing claims of European instruments, Gulf and transatlantic capital, and private-sector appetite against the political risk that still governs every investment decision. In a forum devoted to the edge of realignment, the discussion tests whether reconstruction will anchor Ukraine, and the region around it, more firmly in the Euro-Atlantic space or become another arena of fragmented, competing influence.

17:20 – 17:40 **Panel Session**
Nation Branding: Investment Attractiveness

In an era shaped by geopolitical fragmentation, technological competition and global investment shifts, reputation is no longer simply a matter of image, but is becoming a strategic asset. Cities, regions and countries increasingly compete not only through infrastructure, regulation or incentives, but through their ability to attract trust, talent, capital and long-term partnerships. From innovation ecosystems and connectivity corridors to quality of governance and strategic positioning, competitive identity is emerging as a key driver of economic resilience and regional influence. Bringing together investors, business leaders, city representatives and regional decision-makers, this conversation will explore how Romania can position itself in a rapidly changing global landscape, and how reputation, credibility and strategic vision are becoming essential components of competitiveness and growth.

17:40 – 18:00 **Panel Session**
Nation Branding: Storytelling, Culture, and Influence

Reputation is more than an image; it is a strategic asset. While markets evaluate governance and regulation, international trust and interest are often sparked through culture, art, and cinema. Romania's vibrant film festivals, national theaters, and creative pioneers actively construct the nation's

identity on the global stage. This session convenes cultural visionaries, investors, and civic decision-makers to examine how creative excellence fuels nation branding, builds regional prestige, and converts artistic influence into genuine investment and economic momentum.

18:00 – 20:30 Networking Reception

DAY 2 – November 20: CONNECTIVITY, TECHNOLOGY AND SOCIETY

08:30 – 9:30 Registration and Welcome Coffee

09:30 – 09:40 Introduction & Welcome Remarks

09:40 – 09:55 Keynote Address: The Next Strategic Economy

Economic competitiveness is increasingly shaped by factors once considered matters of national security: infrastructure capacity, energy resilience, industrial strength, technological ecosystems, and strategic investment. As geopolitical fragmentation accelerates and governments rethink dependence, the global economy is entering a new phase where resilience, economic as well as societal, adaptability and long-term capacity matter as much as efficiency and scale.

09:55 – 10:15 Conversation: Leadership Today

10:15 – 10:40 High-level Conversation
Europe and the World: Trade, Competitiveness and Strategic Positioning

Europe faces growing pressure to remain competitive in a world shaped by geopolitical rivalries, protectionism, and industrial subsidies, and by its cumbersome processes, own over-regulation and bureaucracy. From trade agreements and supply chain resilience to industrial policy and strategic autonomy, the EU must redefine how it advances economically. This conversation will explore whether Europe can remain open yet become more competitive, while protecting its economic interests in an increasingly fragmented global economy.

10:40 – 11:20 Panel Session
Building Cyber Resilience: Protecting Digital Economy

As digitalization accelerates, cyber threats are becoming an increasingly important challenge to economic security, business continuity and public trust. The panel will examine the evolving cybersecurity landscape in Romania and Europe, bringing together public institutions, technology companies and the financial sector to discuss the most pressing threats and how to strengthen collective resilience. The conversation will explore the

role of governments and businesses in anticipating and responding to increasingly sophisticated cyber-attacks, as well as the importance of public-private cooperation. It will also address the European cybersecurity architecture and Romania's role within it, including the development of stronger capabilities, standards and cross-border cooperation.

11:20 – 11:40 High Level Conversation
The New Geometry - Gulf Power in an Age of Corridors

As global supply chains fracture along new fault lines, the Gulf Cooperation Council has positioned itself at the intersection of the corridors now being built to bypass, hedge against, or reinforce the old order, from IMEC to Belt and Road to the emerging Black Sea and Mediterranean routes. This conversation examines how GCC capital, energy leverage, and logistics ambition are reshaping the geometry of global connectivity, and what it means for states caught between competing corridor projects. The conversation will also explore where Gulf interests align with Western partners, where they hedge toward Asia, and where they now chart an independent course altogether.

11:40 – 12:20 Panel Session
Connectivity and Power: Competing Through Strategic Dependencies

Global influence is increasingly shaped by control over strategic corridors, energy routes, logistics networks and digital infrastructure. From the Gulf and the Black Sea to the Caucasus and Central Asia, connectivity is becoming both an economic opportunity and a geopolitical instrument. From AI infrastructure and critical minerals to military mobility and transregional logistics corridors, the emerging competition is increasingly shaped not only by geography, but by the ability to finance and scale resilient infrastructure at speed.

12:20 – 12:40 High-level Conversation

12:40 – 13:20 Panel Session
AI and the Next Technology Frontier

Artificial intelligence is rapidly reshaping economies, industries and global competitiveness, creating both new opportunities and strategic challenges for Central and Eastern Europe. This panel will explore how CEE can leverage AI and emerging technologies to accelerate productivity, innovation and economic growth, while building the infrastructure, skills and ecosystems needed to compete globally. The discussion will examine the opportunities for deeper transatlantic cooperation in AI, including investment, technology partnerships and research. Speakers will also consider the challenge of balancing responsible governance with an environment that enables innovation. Ultimately, the panel will ask how Romania and the wider CEE region can position themselves as attractive destinations for AI investment and as active contributors to the next generation of technological development.

13:20 – 14:30 Lunch Break

14:30 – 14:55 Power Conversation
Who Owns Innovation Now?

Innovation is no longer a department or a budget line, it has become the organizing principle of competitive strategy itself. As AI, automation and platform economics compress product cycles and rewrite what a company can be, the businesses that thrive are those that treat innovation as core infrastructure rather than a side bet. Governments, too, are no longer bystanders: industrial policy, regulation and public investment increasingly shape which innovations scale and where. This conversation explores how leading executives are rethinking business models, talent and decision-making in real time, and how the shifting relationship between the private sector and the state is redrawing the rules of competitive advantage.

14:55 – 15:30 Panel Session
Innovating for Longer, Healthier Lives

This panel will explore the transformative role of biotechnology and innovation in shaping the future of healthcare and building healthier, more resilient societies. The discussion will examine how advances in science, technology and personalized medicine can improve prevention, treatment and quality of life, while also addressing the growing importance of longevity and healthy ageing. Speakers will consider how innovation can translate into sustainable health outcomes and contribute to more resilient societies and economies.