



SENATE OF ECONOMY

THE KEY QUESTIONS AND ANSWERS CONCERNING THE SENATE OF ECONOMY

Members of the Senate are well aware of their responsibility toward the state and society. They are ambassadors of the Senate and contribute collectively to the pursuit of the Senate's goals through their personal membership and discussions with decision makers in politics, economy, culture and media. Consistent adherence to the rules of society is the foundation for responsible behaviour and an integral part of the Senate compliance philosophy.

There is a limited number of members. Membership to the Senate is based on recommendation.

The Senate of Economy has revived the traditional yet modern idea of the Senate of ancient Rome in which a well-rounded circle of friends, acting as independent thinkers, pursue the common good rather than specific interests. The Senate organizes political consultancy on issues pertaining to the common good and contributes the expertise of its members and institutions. The Senate's ethical principles are intended to act as the foundation and guidelines for the economic activities of members and employees of the Senate.

Discussions between Senate members take place during regularly held forums. They are encouraged to share of professional experiences and solve business challenges in an atmosphere of confidence. In doing so, our thoughts and actions support a long-term, sustainable collaboration.

Membership in the Senate of Economy is therefore a conscious decision to be part of a community of shared values.

The work of the Senate is defined by fairness and partnership in economic life and the social competence of entrepreneurs and executives.



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1. HOW ARE APPOINTMENTS AND ACCEPTANCE DETERMINED IN THE SENATE OF ECONOMY?

Appointment is preceded by an extensive personal discussion between the chairman or a member of the executive board with the candidate seeking membership. This discussion allows both sides to get to know one another and is normally conducted at the place of business of the economic representatives. A tour of the premises is usually carried out after the discussion in order to gain an impression of the capabilities, products and/or services. Appointment is usually announced during an event. Members of the Senate who have distinguished themselves by working to attain the goals of the Senate through an outstanding commitment to social, cultural or environmental issues may be granted the title of Senator h.c.

2. WHICH GROUPS OF PEOPLE ARE ELIGIBLE TO BECOME MEMBERS OF THE SENATE?

Solution-minded individuals from all social groups who identify with the goals and tasks of the Senate and actively take part in the achievement of these goals and/or want to promote the work of the Senate by being members:

- Chairpersons of large companies and international groups, executive boards, CEOs and family business owners belonging to the leading national companies in their sector
Political, administrative, diplomatic, association, sports and cultural representatives

3. HOW ARE MEMBERS (SENATORS) SELECTED?

- Recommendations by politicians, members of executive committees, boards of directors and the Senate
- Evaluation by the media
- Targeted research

4. WHAT IS EXPECTED FROM SENATE MEMBERS?

- Acknowledgement and advocacy of the Senate's goals and tasks
- Ethical and social skills
- Willingness to communicate on behalf of other Senate members
- Representation of the Senate before the public

5. HOW MUCH OF MY TIME WILL BE REQUIRED?

Each Senate member must decide this for him/herself.

6. WHAT ARE THE GOALS AND TASKS OF THE SENATE?

- To promote a globally eco-social/eco-humane market economy
- To promote a positive image of the members of governments, parliaments and public services toward the public
- To promote ethics, corporate social responsibility, corporate governance and compliance in the economy, politics and society
- To promote a positive image of companies and economic executives toward the public by having our members set a good example.
Our motto 'Economy for people' is based on this.

The Senate of Economy's standpoint for promoting the economy is 'The economy - we are all a part of it.'

7. HOW ARE THESE GOALS IMPLEMENTED?

- Dialogs with decision-makers in politics and authorities at the regional, national, European and international level in support of finding solutions to issues affecting the future

- Participation in the political decision making process by developing recommendations for bills and actively participating in parliamentary and governmental hearing procedures on issues related to the common good, such as climate justice and social change
- Designation of competent spokespersons for interviews, statements and reports in the media from among the group of members
- Financing of studies supporting the development of recommended solutions that work toward the goals of the Senate, through the non-profit organization IGP (Institute for political consultancy in matters related to the common good), founded by the Senate, and as a benefactor of the FAW/n (Research Institute for Applied Knowledge Processing), Ulm
- Granting and endowment of distinctions, honours and prizes
- Promotion of socially-oriented projects

8. WHAT ACTIVITIES ARE INVOLVED?

- Discussions and events with UN organizations, the World Bank headquarters, government members, senior members of political parties, parliamentarians, European Union representatives, scientists, diplomats, etc.
- Collaboration in commissions and task forces (expert committees and Senate forums)
- Social events
- Economic forums and lecture events
- Establishing new contacts for senate members (networking)
- Projects with national and international organizations and governments

9. HOW IS THE SENATE OF ECONOMY DIFFERENT FROM ASSOCIATIONS AND LOCAL SENATE COMMITTEES?

The SENATE OF ECONOMY is an independent organization and not part of a trade association. It has an obligation to public welfare and does not represent any specific interest.

- Through its exclusive membership structure
- Through its global network

There is a limited number of Senate members.

Membership of a direct competitor can only be granted with the agreement of the existing member.

The Senate of the Economy is not an association and is therefore not in competition with trade associations.

10. IS THE SENATE OF ECONOMY AFFILIATED WITH ANY PARTY?

Not at all! The Senate is independent and politically neutral.

11. HOW ARE THE ACTIVITIES AND STRUCTURES OF THE SENATE OF ECONOMY FINANCED?

They are financed through contributions by Senate and supporting members.

12. WHAT CAN I AND MY COMPANY EXPECT FROM BECOMING A MEMBER?

Senate members can benefit from synergies and insights gained by participating in Senate activities and the exchange of ideas and experience with other Senate members, thereby enriching their personal and professional lives. Collaboration among members, also at the international level, is actively coordinated by the Senate of Economy's executive board of directors and the executive board.

The Senate provides its members with the opportunity to access an international network through its partnerships and close collaboration with international organizations, consultancy networks and competent service partners.



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