8th International Humanistic Economic Forum
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INNOVATIVE ECONOMY IN TIMES OF GEOPOLITICAL CHANGE

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8. INTERNATIONAL HUMANISTIC ECONOMICS FORUM

"INNOVATIVE ECONOMY IN THE TIME OF GEOPOLITICAL CHANGES":

globalization of synergy effects of science and entrepreneurship

RESOLUTION

The Eighth International Humanistic Economics Forum "Innovative Economy in the Time of Geopolitical Changes" (hereinafter – the Forum) took place in Riga, at the Latvian Academy of Sciences, in 2026 from March 5 to 7.

The aim of the Forum – to analytically and critically evaluate the achieved results in the formation of an innovative economy and in achieving the strategic goals of smart specialization, paying attention to the importance of innovation in increasing the competitiveness of entrepreneurship in the time of geopolitical changes and taking into account the development trends of digital transformation and the necessity to increase strategic security, in order to reveal new sources of growth, find opportunities to expand export markets, activate the development and implementation of competitive investment projects in smart specialization areas.

The Forum serves as a cooperation platform between scientists, entrepreneurs, investors, diplomats and politicians for the creation of a global synergy effect. Thus, the successful practice of 7 previous economic forums organized by the Institute of Economics of the Latvian Academy of Sciences is continued, promoting innovative activity in science and entrepreneurship, stimulating the increase of domestic and foreign investment flows in

priority sectors of the Latvian economy, as well as the long-term development of an innovative economy.

PREAMBLE

- In the modern world, with increasing political, economic and social instability, **the need for universal human values and peaceful coexistence between countries and continents** is increasing, which would promote the formation of mutually beneficial partnerships in scientific activity, economy and other fields, contributing to the stability of the development of the national economy and society as a whole. In conditions of political, economic and social instability, the **importance of humanistic values sharply increases** – respect for natural human rights in all countries of the world, empathy, trustworthiness, responsibility for one's actions, the need for cooperation to achieve common goals on mutually beneficial terms. These must be dominant in political decisions and global politics, in determining socio-economic interests and in measures for their implementation, in order to reduce indifferent and cynical attitudes, egoism, arrogance, all kinds of demonstrations of superiority for the humiliation of human dignity and national identity.
- One of the most important preconditions for the transition to sustainable development is the increase of **synergy effects between science, entrepreneurship and political decisions for the promotion of technological progress, respecting the basic principles of ethical behaviour domestically, in interstate relations and at the global level**. The idea of sustainable development and its implementation concept are often distorted in order to use it in such a form in political slogans to attract voters and mislead society about the restructuring of the national economy in accordance with the basic principles of sustainable development and preservation of environmental diversity.
- The competition of politicians for economic growth and the traditional focus on GDP growth "at any cost" has contributed to the formation of a destructive attitude towards the environment and natural ecosystems, continuing to cause adverse climate changes. Economic science offers various **models for restructuring the national economy in accordance with the basic principles of sustainable development, taking into account the critical need to increase the regenerative capacity of biological resources**. However, insufficient attention is paid in economic theory, study programs and practice to such directions of economic activity as social entrepreneurship, reduction of waste flows, as well as the creation of an investment environment favourable to ecological systems, the formation of social awareness corresponding to global threats, in order to reduce political, social and economic instability for a safer future and faster development of a **humanistic economy**.
- **The negative effects of globalisation processes are** to a large extent related to the mismatch of the global governance system and the **decisions taken by the subjects**

involved in it and the measures implemented with the most significant threats of global disturbances – the attempts of politicians of individual countries to demonstrate their sense of superiority at the interstate and global level, as well as the absolutization of their interests and their implementation, ignoring the interests of other countries and the need to preserve their development potential. Increasingly, the activities of scientists, entrepreneurs, households and public organisations of countries interested in sustainable development are being ignored, while trying to maintain the stability of the development of the state.

- The increase of social, military and ecological conflicts in the world **reveals the insufficiency of political science and other social sciences**, the mismatch of research topics and objects, as well as research results with global socio-political threats at the local, regional and global level. To a greater extent, this applies to the **effectiveness of international organisations** in reducing conflicts, **the development of the theory of global governance**, the **compliance of decisions taken by the subjects involved** in the governance of international organisations, the interaction of various social systems, the results of research of its quantitative and qualitative aspects, the theories of political science – political systems and their compliance, the political behaviour of subjects and the political activity of social groups, the organisations of political governance and the compliance of their activities; international diplomacy, the compliance of the decisions taken within it with the threats of the origin of conflicts and the need to reduce them..
- **The decisions adopted and the measures implemented in the governance of the European Union do not correspond to the need to stop the war in Ukraine**. In a period of more than four years, European politicians involved in stopping the military conflict together with other countries interested in stopping the war have not been able to adopt the necessary decisions to stop the war, have not determined the necessary resources and political-economic measures to restrain the aggressor and expel it from the occupied territories. The activities of diplomats in stopping the war are formal, obviously ineffective and inadequate, they are more directed to the past – the stating of events and expressing condemnation. Still, **a sufficiently effective preventive policy of peaceful coexistence and a corresponding program of action have not been developed** in Europe; still insufficient attention is paid to the formation of global partnerships of peaceful countries, involving countries from all continents of the world.
- The current **governance model of the EU and individual countries does not correspond to global threats and their development trends**. Politicians lack a critically creative approach to improving the governance system and increasing its efficiency, representatives of society, scientists and other interested parties are insufficiently involved in decision-making in public administration. Taxpayers are still denied access to detailed data on the usefulness and efficiency of the use of tax

revenues, thus promoting avoidance of full or partial tax payment. The goals of development and improvement of **modern democratic systems and the measures implemented to achieve them must correspond to humanistic basic values**, they must become a guarantee of the security and development of society, not a promoter of permissiveness, egoistic interests and dishonest behaviour.

CONCLUSIONS AND PROPOSALS

Having listened to the opinions of scientists, politicians, entrepreneurs and other interested parties on the importance of innovation in increasing the competitiveness of entrepreneurship in the time of geopolitical changes in the context of digital transformation and strategic security, as well as the need to find new sources of state growth, expand the boundaries of export markets, activate the development and implementation of competitive investment projects in smart specialization areas, the Forum participants decide:

- to reduce the negative effects of globalisation processes, politicians, entrepreneurs and scientists must form **closer and mutually beneficial cooperation with other interested parties at the interstate level**, reducing demonstrations of superiority of individual countries and the destructive impact on the balanced development of the world and thus **promoting economic growth in accordance with the basic principles of ethics, respecting fundamental human rights at the global level**.

- The public institutions involved in the implementation of the smart specialization strategy shall critically analytically **evaluate the developed and implemented measures in achieving the goals, evaluate their compliance with the dominant threats and opportunities in the internal and external environment, as well as the efficiency of the resources** used in each of the involved organisations and the responsibility of the subjects involved in management decision-making for the consequences of their actions.

- The public institutions involved in achieving the strategic goals of smart specialization shall **develop measures for improving the business environment in each of the regions**, taking into account the need to reduce technical, financial, institutional and other types of barriers that still create a significant burden for many enterprises to engage in innovative activity in bioeconomy and other smart specialization areas.

- Critically analytically **evaluate the management decisions adopted in the government and municipalities in relation to the need to promote balanced regional development**. Using research results, develop sufficiently effective measures for achieving the strategic and tactical goals of regional development, paying special attention to enterprises of innovative activity in bioeconomy and other smart specialization areas.

- In the measures developed for achieving the strategic goals of smart specialization, **pay greater attention to increasing the efficiency of measures for promoting innovative activity, wider use of ICT technologies in the development of innovative products and their production, attraction of investments for increasing the competitiveness** of smart specialization areas in domestic and foreign markets.

- The public institutions involved in the implementation of the smart specialization strategy shall **critically analytically evaluate the developed and implemented measures in achieving the goals, evaluate their compliance with the dominant threats and opportunities in the internal and external environment**, as well as the efficiency of the resources used in each of the involved organisations and the responsibility of the subjects involved in management decision-making for the consequences of their actions.

- The public institutions involved in achieving the strategic goals of smart specialization, in cooperation with the Ministry of Finance, shall **improve tax regulatory enactments, taking into account the need to promote the involvement of enterprises and other organisations in research and innovative activity**, thus promoting the production of competitive products with higher added value in domestic and foreign markets.

- The public institutions involved in achieving the strategic goals of smart specialization shall **develop and implement measures to increase the compliance of education programs at all levels**, taking into account the need for graduates of educational institutions to engage in increasing the competitiveness of the national economy, carry out scientific activity and participate in the development and production of innovative products within entrepreneurship.

- The state institutions and other interested organisations involved in achieving the strategic goals of smart specialization and balanced regional development shall **develop and implement sufficiently effective measures for achieving strategic goals**, taking into account the need to promote innovative activity and the formation of appropriate infrastructure in all regions of the country, in order to reduce differences in their level of development with the state support measures intended for achieving smart specialization goals.

- The public institutions involved in achieving the strategic goals of smart specialization shall **develop and implement measures for forming mutually beneficial partnerships with interested parties domestically and abroad**, in order to promote the development of innovative products and technologies and their application for the production of exportable products with higher added value.

- Scientific institutions, enterprises and other organisations interested in promoting international cooperation – to **make wider use of the openness of Kazakhstan, Kyrgyzstan, Uzbekistan and other Asian countries for cooperation in scientific research, entrepreneurship, development of innovative and exportable products with higher added value**, as well as in the restructuring of the national economy in accordance with the basic principles of sustainable development.

- The state institutions, scientific institutions and enterprises involved in national defence and internal security shall, in achieving the goals of smart specialization, **provide for measures for the development of innovative products of strategic importance with dual-use and higher added value**, as well as for the expansion of export markets to peaceful and friendly countries.

- In the tasks developed for achieving the strategic goals of smart specialization, **include measures for training scientists, entrepreneurs and other interested parties in attracting investors, obtaining loans, developing innovative products, starting production and promoting sales** in domestic and foreign markets.

- State institutions, in cooperation with scientists and entrepreneurs, shall **identify the data sets necessary for the implementation of the strategy, taking into account the need of scientists, entrepreneurs and other interested parties for data for making management decisions more appropriate to the goals of the strategy**. These institutions shall implement the necessary measures to obtain data and ensure their availability to the parties involved in achieving the goals of the strategy.

- **Conduct research on the causes of the decrease in the number of employees in scientific institutions and develop sufficiently effective measures for retaining existing scientific personnel**, increasing their performance and attracting new, talented researchers, giving priority to scientific institutions that carry out research in smart specialization areas.

- The state institutions and other interested parties interested in the application of the latest ICT technologies shall **develop regulatory enactments corresponding to the threats** created by these technologies for the protection of technology users and users of the products created by them, taking into account the positive and negative effects that arise and may arise within a foreseeable period of time in cases of application of the latest ICT technologies.

- The public institutions involved in achieving the strategic goals of biomedicine and other smart specialization areas shall **develop and implement measures for forming cross-sectoral cooperation and partnerships**; expanding cooperation of parties interested in innovative activity and increasing its efficiency, promoting the

development and implementation of the full cycle of innovative products – from research to production and sales, as well as wider application of the latest ICT technologies in research, business processes, agricultural production, healthcare and educational institutions.

- To promote innovative activity in the field of bioeconomy, **include in state support programs measures for promoting entrepreneurship for the development of innovative and environmentally friendly technologies and types of packaging and the start of their production**.

- To achieve the strategic goals of bioeconomy development, **provide for measures in the production of crop products, promote the transition to the development and production of innovative means of influencing and protecting plant growth of natural origin**.

- The public institutions involved in achieving the strategic goals of bioeconomy development, in cooperation with scientists, enterprises and farms, shall **develop measures for the further use of by-products created in the processing of products produced in the agricultural sector – waste generated in primary processing – for the production of other exportable products with higher added value**.

- The Ministry of Agriculture, in cooperation with scientific institutions and other interested parties, shall **study the experience of Ukrainian farmers in increasing the efficiency of crop production processes using the latest technologies and new forms of work organization**. To build closer cooperation ties with scientists in Ukraine, participating in joint projects, organizing international scientific conferences, participating in student exchanges and carrying out other targeted measures.

- Organisations interested in the development of energy resource production shall **expand cooperation with EU organisations and research centres within the framework of interstate partnership with the aim of attracting the financial resources necessary for the development of the sector, in order to use them in the development and implementation of innovative technologies in the production of renewable energy resources** in accordance with the basic principles of sustainable development.

- Scientists, entrepreneurs and other interested organisations involved in the development of energy resource production shall **develop and implement measures for the development of energy production infrastructure, develop more effective support mechanisms for the application of small-scale energy production technologies** in households, enterprises and other organisations.

- The Ministry of Education and Science, together with scientific institutions and interested parties, shall **develop and implement measures appropriate to the Latvian business environment for the timely identification of talented youth and their involvement in scientific activity**, development of innovative products, start of production, promotion of export of higher value-added products and other measures for increasing the competitiveness of the national economy.

- Heads of higher education institutions shall **improve existing education programmes in entrepreneurship, management, psychology and other programmes** related to achieving the strategic goals of smart specialisation and more effective involvement of graduates in the creation of innovative products and the development of corresponding production technologies in smart specialisation areas in order to increase the volume of exported products, promoting more purposeful, creative and innovative activity of graduates with bachelor's, master's and doctoral degrees in increasing the competitiveness of the national economy.

1. SECTION
"KNOWLEDGE-BASED BIOECONOMY AND FUNDING FOR STARTUPS"
CONCLUSIONS AND PROPOSALS

(moderators: Dr. habil. oec. Baiba Rivža and Egija Aurēlija Liepiņa)

- **Development and growth of the startup ecosystem in Latvia**. In 2026, there are more than 560 startups in Latvia, which is 8.5% (48 startups) more than in 2024. Startups employ at least 5100 employees, which is 22% (1132 jobs) more than in 2023. Startup turnover in 2024 reached 610.5 million euros, which is 16% more than in 2023. The amount of taxes paid in 2025 reached 110.4 million euros, which is 25% more than in 2024. Startups attracted a total of 78 million euros in investments in 2025 (including 54 million euros for the company "Aerones", 4 million euros – "Trace Space" and 3.67 million euros – "Handwave"), which is 43% more than in 2024 (34.3 million euros). The most represented sectors are deep technologies (26%) and artificial intelligence (61%). However, the largest share of startups (80%) is located in Riga, which indicates the need to promote the establishment and development of startups throughout the territory of the country (regions). **Proposal – to promote balanced regional development by strengthening the startup ecosystem outside Riga, promoting investment attraction and growth in regions.**
- **The role of innovation, bioeconomy and digital technologies**. Several speakers of the section highlighted the challenges of the bioeconomy sector and the role of innovation and investment in it; the role of artificial intelligence in financial planning and sustainable development in bioeconomy, as well as the impact of digital

technologies on the quality of staff work were analysed. Additional attention was paid to soil health and the importance of packaging used. **Proposal – to promote innovation, digital transformation and investment in the bioeconomy sector, while addressing essential sustainability challenges.**

- **Challenges in the research environment and social aspects**. Systemic challenges were emphasized, including the sustainability of the research environment and the well-being of researchers. Special attention was paid to early-career researchers and women in Latvia. **Proposal – to improve research conditions by supporting researcher well-being and promoting inclusion and equal opportunities in the scientific environment.**
- **The need for closer cross-sectoral cooperation and challenges in the use of data**. The discussions emphasized the need to strengthen cooperation between science, industry and policy makers. More effective use of data and technologies is needed to promote innovation, including to improve the quality of soil health management and strengthen long-term competitiveness of sectors. **Proposal – to promote cross-sectoral and intersectoral cooperation and improve the possibilities of using data and technologies in the development of innovation and policy.**
- **Support for startup development and new policy initiatives**. Entrepreneurs emphasized the need for seminars organized by the Ministry of Economics on opportunities to create innovative enterprises using European fund financing. **Proposal – to develop targeted support mechanisms, including training and seminars, to facilitate access to financing for Latvian entrepreneurs and promote the creation and growth of startups.**
- **Pro-European transformation of Ukraine's agricultural system in the context of bioeconomy and the application of digital technologies**. The introduction of a model-based approach in the formation of the agricultural system and the development of state agricultural policy in Ukraine makes it possible to create a clear and accessible system for planning knowledge and changes for a wide range of stakeholders, improving understanding of the existing agricultural system and aligning national priorities with the EU Common Agricultural Policy. It also highlights the limitations of the traditional strategy-based approach and emphasizes the need for a sustainable, model-based framework. At the same time, this approach creates an institutional mechanism for the socialization of development policy, involving various organisations in the development and implementation of advanced system models. It promotes the formation of a social contract in the agricultural sector, ensuring consistency, stability and coherence of state agricultural policy even in wartime conditions, as well as its application to broader economic sectors and Ukraine's post-war recovery. **Proposal – adapting Ukraine's experience, to promote the introduction of a model-based approach in agriculture and related sectors in order to ensure policy coherence and compliance with sustainable development goals.**

- **Development of sustainable packaging solutions for fresh poultry meat: evaluation of materials and technologies in the context of the circular economy**. The importance of sustainable packaging is increasing worldwide, driven by environmental considerations and growing regulatory requirements. To meet new standards, food producers must move towards innovative and sustainable packaging solutions that ensure both product safety and environmental responsibility. It is emphasized that sustainable packaging is a comprehensive and systemic approach that combines environmental responsibility, recyclability of materials, effective product protection and principles of the circular economy. Among the available solutions, modified atmosphere packaging for fresh poultry meat is considered one of the most effective, as it meets key sustainability requirements and extends product shelf life. However, challenges remain related to material performance, cost efficiency and technological limitations, which may affect packaging efficiency and contribute to increased food waste. **Proposal – to promote the transition to sustainable packaging solutions in the food sector by supporting the development and implementation of environmentally friendly materials and technologies.**
- **Innovative biological solutions for replacing chemical plant protection products in integrated vegetable and fruit production and knowledge-based bioeconomy solutions for sustainable agriculture in Latvia**. The natural origin plant growth regulator Cytofert demonstrates equivalent or higher efficiency compared to chemical regulators, without causing stress in plants, moreover its effect accumulates as a result of repeated use (usually two to three times during the vegetation period). Field trials confirm a significant increase in yield, as well as improvement of quality indicators, such as protein and gluten content in wheat and oil content in rapeseed. It is a sustainable solution that can partially replace chemical regulators, while ensuring economic benefits in conventional agricultural systems and strengthening Latvia's competitiveness within the European bioeconomy framework. **Proposal – to promote the use of plant growth regulators of natural origin in order to improve agricultural productivity, sustainability and competitiveness.**
- **Knowledge-based development challenges for bioeconomy enterprises in Latvia**. There is a significant mismatch between the policy framework and its practical implementation, which limits the effectiveness of current support mechanisms. Financial and non-financial barriers continue to hinder business development, while existing support programs demonstrate limited impact. These challenges highlight the need for a systemic, cross-sectoral policy approach that integrates multiple support aspects. **Proposal – to develop a holistic support framework that addresses financial, institutional and structural barriers, ensuring more effective policy implementation and promoting a supportive business environment.**
- **The potential and opportunities of using hard shell waste in the context of circular bioeconomy**. The implementation of sustainable production and consumption models is both necessary and inevitable, and agricultural enterprises

have a significant role in this transition. By-products of nuts, hazelnuts and almonds are a significant but underutilized bioresource with great potential for application in the circular bioeconomy. Shell waste can be transformed into valuable resources, supporting the creation of new business models, providing additional income for farms and strengthening regional economies. The use of biomass allows this waste to be converted into bioenergy, biomaterials and other high value-added products. The development of local biomass collection and processing systems further expands opportunities for income diversification and sustainable resource management, while European circular bioeconomy policy acts as an important driver of innovation and rural development. **Proposal – to promote efficient use of shell waste by supporting biomass processing chains, developing innovations in bioresource-based products and strengthening circular bioeconomy practices at both regional and national level.**

2. SECTION

"PROMOTING SUSTAINABILITY: SUPPORT FOR ENERGY TECHNOLOGIES THROUGH POLICY AND SUPPORT MECHANISMS"

SECINĀJUMI UN PRIEKŠLIKUMI

(moderators: Dr. Andris Anspoks and Felikss Bikaunieks)

- **Green transition and innovation in the context of EU integration**. Initiatives driving Europe towards a greener future were discussed, and Latvia's role in achieving zero-emission goals and developing alternative energy sources was emphasized. Closer cooperation between universities, public institutions and private enterprises was highlighted in order to develop green technologies. **Proposal – to strengthen cooperation and expand partnerships with EU organisations and research centres in order to attract financing and promote innovation in the field of renewable energy and sustainable infrastructure.**
- **Long-term ecosystem development and sustainability**. The discussion focused on long-term approaches to building a stronger and healthier ecosystem, emphasizing the importance of planning and innovation. Certain territories of Latvia could become centres for environmental research and green technologies. **Proposal – to promote cooperation between scientists, environmental organisations and enterprises in order to develop sustainable solutions and strengthen innovation capacity in the regions of the country.**
- **Development of renewable energy in Latvia**. Latvia's renewable energy sources were presented, including hydropower, wind energy and biomass, emphasizing both benefits and challenges such as energy prices, supply systems and sustainable production. **Proposal – to improve energy infrastructure, support small-scale solutions and promote local energy production.**

- **Scientific cooperation and development of innovation**. Initiatives were presented on how scientific cooperation supports large-scale projects related to economic security and innovation, emphasizing the importance of resources, talent and knowledge. **Proposal – to strengthen support for science and entrepreneurship in order to develop new technologies and solutions for societal development.**
- **Hydrogen as a future energy source**. Hydrogen was discussed as an alternative to fossil fuels, emphasizing its potential to be produced using renewable energy without generating carbon emissions. Improvements in hydrogen technologies and future applications in transport, industry and energy systems were presented. **Proposal – to support the development and integration of hydrogen technologies in the energy sector.**
- **Hydrogen as a future energy source**. Hydrogen was discussed as an alternative to fossil fuels, emphasizing its potential to be produced using renewable energy without generating carbon emissions. Improvements in hydrogen technologies and future applications in transport, industry and energy systems were presented. **Proposal – to support the development and integration of hydrogen technologies in the energy sector.**
- **Regional development and bioeconomy**. Regional differences in Latvia were presented: in some areas development is taking place, while in others population is being lost due to a limited number of jobs and lack of investment. **Proposal – to increase support for regional development by improving infrastructure, creating business incentives and promoting investment in more remote regions of the country.**
- **Development of public-private partnerships (PPP).** The role of PPP in supporting regional resilience and sustainable development was presented, through cooperation between government, municipalities and the private sector. In Latvia PPP is used rarely, but it has great potential. **Proposal – to expand the use of PPP in infrastructure and industrial projects, including industrial parks.**
- **Emission reduction technologies**. A gas ionization technology (GDR reactor) developed by "WTM Solutions" was presented, demonstrating significant emission reductions, for example nitrogen oxides, carbon dioxide and carbon monoxide. **Proposal – to support further development and application of gas ionization technology in industry and transport in order to reduce CO2 emissions.**

3. SECTION

"NEW ASIAN MARKETS: EXPORT, INVESTMENT AND GEOPOLITICAL TRANSFORMATIONS"

CONCLUSIONS AND PROPOSALS

(moderators: Aleksandrs Vidjakins un Dr., prof. *Abdraim Bakytzhan*)

- **Latvia – Kazakhstan cooperation and transit potential**. Kazakhstan is an important partner of Latvia in Asia, while Latvia has an important role in connecting Kazakhstan and other Central Asian countries with global markets, using Latvia's transit corridor and ice-free ports for export and import to the European Union and beyond. Strengthening cooperation requires more frequent in-person meetings to improve communication between enterprises and the scientific environment. **Proposal – to strengthen bilateral cooperation by increasing direct engagement, business missions and knowledge exchange between Latvia and Kazakhstan.**
- **Growth of foreign investment and sectoral opportunities**. The volume of foreign direct investment in Latvia's manufacturing sector is significantly increasing, involving partners from Europe, China and the Persian Gulf countries. Latvia benefits from expanded market access, particularly due to cooperation between India and the EU, creating sector-specific opportunities in IT, artificial intelligence, engineering and sustainable energy. Latvia has achieved strong investment and export growth, and the Investment and Development Agency of Latvia has attracted a record amount of foreign direct investment – 1 billion euros – in one year. **Proposal – to continue supporting investment attraction and utilize high-potential sectors through targeted policies and international partnerships.**
- **Latvia's competitiveness and export structure**. Latvia's competitive advantages include relatively high quality of life, a favourable climate, accessible real estate and a high ranking as one of the greenest and safest countries in Europe. The main export partners according to 2025 data are Lithuania, Estonia, Germany, Sweden, the United Kingdom, Poland, Denmark, the Netherlands and Finland, while the main Asian partners are China, Japan and India. **Proposal – to strengthen Latvia's international competitiveness by promoting its advantages and expanding export markets, especially in Asia.**
- **Economic development and cooperation with Kyrgyzstan**. Kyrgyzstan is experiencing rapid economic growth, with an average increase of around 10% per year over the past five years, resulting in a tripling of GDP and a quadrupling of state revenues. The country maintains strong investment relations with South Korea, Japan, China and India, and actively builds connections with both regional and distant partners, including the European Union. **Proposal – to explore new cooperation and investment opportunities between Latvia, the European Union and Kyrgyzstan in order to develop mutual economic growth.**
- **Regulation of export of dual-use and strategic goods**. Export activities require attention to the classification of goods, especially dual-use goods that can be used for both civilian and military purposes, and strategic goods that are critically important for national and international stability and security, including weapons, ammunition, metalworking products and chemicals. The export of such goods requires additional licenses and permits. **Proposal – to strengthen awareness, develop regulatory**

frameworks and compliance mechanisms in order to ensure safe and responsible export practices for dual-use and strategic goods.

4. SECTION

"ACCELERATION OF INVESTMENT CULTURE DEVELOPMENT: FROM CHALLENGES TO ACTION"

CONCLUSIONS AND PROPOSALS

(moderators: prof., Dr. oec. Jeļena Titko and Aija Brikše)

- **Low investment awareness in different social groups**. Low understanding of investments is observed among youth (16–30 years), pre-retirement and retirement age groups (50+) and socially less protected groups of society. **Proposal – to increase targeted information initiatives and educational activities for these groups in order to improve financial inclusion.**
- **Limitations of the education system and the influence of the family**. Young people often have insufficient financial knowledge due to limitations of the education system, including limited competence of social science teachers, as well as the lack of knowledge of parents directly affects the understanding of young people. **Proposal – to strengthen financial literacy and education in schools and support knowledge transfer both in the education system and within families.**
- **Lack of digital skills among the older part of society**. For older people, the biggest obstacle to investing is the lack of digital skills and difficulties in adapting to new technologies. New in-person financial courses for seniors should be organized, with particular attention to fraud risks. **Proposal – to develop targeted digital literacy and financial training programs for older age groups.**
- **Unreliable sources of financial information**. The main sources of information are friends, acquaintances and opinion leaders (influencers) in social media, while older people often rely on so-called "experts" whose competence is not professionally justified. **Proposal – to promote reliable, verified sources of financial information and improve public access to professional consultations.**
- **Strengthening financial education in the formal learning process**. It is necessary to introduce mandatory financial literacy and investment courses in higher education institutions, as well as to strengthen financial education for secondary school students. **Proposal – to integrate comprehensive financial literacy programs into secondary and higher education curricula.**
- **Tax policy as an instrument for promoting investment**. One of the proposed solutions is to reduce the capital gains tax both for young people up to the age of 25 and for the wider society. **Proposal – to evaluate and implement tax policy adjustments that stimulate investment activity in different population groups.**

5. SECTION

"BIOMEDICINE, MEDTECH AND PHARMACY: INNOVATION AND INVESTMENT FOR AN AGING SOCIETY"

CONCLUSIONS AND PROPOSALS

(moderators: Dr. Osvalds Pugovičs and Olevs Nikers)

- **Development of the life sciences ecosystem in Latvia**. The development of Latvia's biomedicine, pharmacy and life sciences ecosystem is promoted by cooperation between research institutions, enterprises and state support mechanisms. **Proposal – to strengthen cross-sectoral cooperation and coordinated support instruments in order to promote ecosystem development.**
- **Innovation frameworks and technology development**. Innovation and competitiveness are strengthened through strategic frameworks and practical instruments, such as competence centres and the BioPhoT platform, which supports the development of new products and technologies from early research stages to market readiness. **Proposal – to continue the development of BioPhoT and expand the operation of innovation platforms to other RIS3 areas, thereby promoting the full cycle of development of innovative products.**
- **The role of artificial intelligence in life sciences**. The application of artificial intelligence has a significant role in pharmaceutical research, medicine and financial planning, especially in the development of new treatment solutions and optimization of sustainable development strategies. **Proposal – to promote wider integration of artificial intelligence technologies in research and healthcare systems.**
- **The importance of industrial research**. Industrial research is essential for the development of new medical solutions and the practical implementation of scientific research results. **Proposal – to strengthen support for industrial research and its integration into academic research.**
- **The impact of digitalization in healthcare**. Digitalization has a significant impact on the quality of work in the healthcare sector, affecting both efficiency and working conditions of medical staff. **Proposal – to promote the implementation of digitalization in healthcare while improving working conditions.**
- **Social challenges in the research ecosystem**. Social aspects, structural insecurity and sustainability challenges significantly affect the research environment in Latvia. **Proposal – to address social and structural challenges in order to ensure a more inclusive and sustainable research environment.**
- **Human resources and interdisciplinary cooperation**. The sustainability of Latvia's life sciences sector depends not only on technological progress and investments, but also on human resource development and interdisciplinary cooperation. **Proposal – to invest in talent development and strengthen interdisciplinary cooperation.**
- **Sustainable research environment and societal impact**. The creation of a sustainable research environment is essential for long-term economic growth and

overall societal well-being. **Proposal – to support policy initiatives that ensure the long-term sustainability of research systems and their contribution to economic and social development.**

6. SECTION
"INVESTMENTS IN DUAL-USE INNOVATIONS: ARTIFICIAL INTELLIGENCE, MILITARY TECHNOLOGIES, HIGH-TECH MANUFACTURING AND INNOVATIVE ENTREPRENEURSHIP"
CONCLUSIONS AND PROPOSALS

(moderators: Colonel Māris Tūtins and Dr. Guntis Bārzdiņš)

- **Assessment of war-related losses in agriculture**. A methodology for assessing war-related losses in the agricultural sector was presented. Armed conflicts can significantly affect agriculture by destroying infrastructure, disrupting supply chains and threatening food security. The study focuses on the analysis of agricultural losses caused by the Russia–Ukraine war. The AWRL methodological framework was considered, which helps to measure and account for war-related losses using existing accounting systems. This system can help governments and organisations better understand losses and support the recovery and development of the agricultural sector after the war. **Proposal – to consider the possibilities of introducing standardized methodologies in order to improve the assessment, accounting and recovery planning of war-related losses in agriculture.**
- **Artificial intelligence (AI) in warfare and its limitations**. Artificial intelligence can be used in warfare and has both advantages and limitations. Special attention was paid to AI-powered drones and their potential impact on military operations. However, interoperability within NATO systems remains a challenge, and AI is currently unable to replace human decision-making in combat situations. It is expected that in future conflicts the role of AI will increase, especially in surveillance, strategy analysis and autonomous systems. **Proposal – to support the development of AI in the field of defence, while ensuring interoperability within NATO and maintaining human decision-making in critical situations.**
- **Dual-use innovations and international cooperation**. Investments in dual-use innovations include technologies that can be used for both civilian and military purposes, such as artificial intelligence, military technologies and high-tech manufacturing. State policy, legal regulation and international cooperation play an essential role in the development of these innovations. The importance of NATO processes and international partnerships in the development of advanced technologies for future security and defence was emphasized. **Proposal – to strengthen policy frameworks and international cooperation in order to support dual-use innovations and the development of advanced technologies.**

- **AI literacy and effective implementation**. Artificial intelligence literacy is essential for its more effective use. Many companies invest in AI but fail to fully implement it, resulting in low return on investment. Often AI is used only experimentally rather than integrated into everyday work processes. Improving AI literacy would help staff and companies use AI as a practical tool and promote its wider and safer implementation in Europe. **Proposal – to improve AI literacy and promote its practical integration into everyday business and professional activities.**
- **The impact of artificial intelligence on the future of society**. Artificial intelligence can significantly affect society, including development directions such as artificial general intelligence (AGI), universal basic income (UBI) and the gradual replacement of many types of human labor. Both positive and negative scenarios were considered, including coexistence with AI or loss of control over advanced systems. The development of AI must be approached cautiously, as it can provide both significant benefits and serious risks to human autonomy. **Proposal – to ensure responsible and balanced development of AI, taking into account both its benefits and risks to society.**
- **AI-powered ecosystems for process optimization**. AI-based ecosystems can help optimize complex systems and processes. Current systems in areas such as immigration and bureaucracy are often inefficient and difficult to manage. AI platforms can manage full processes, making them faster and simpler using real logistics data and digital documentation. A functioning solution has already been developed, and further partnerships and projects are being sought for its implementation. **Proposal – to support the development and implementation of AI-based systems that improve efficiency and simplify complex administrative and logistics processes.**

7. SECTION
"EDUCATION, INNOVATION AND HUMAN FUNCTIONAL UTILITARIANISM"
CONCLUSIONS AND PROPOSALS

(moderators: Dr. Zane Drinke and Dr. Pamela Bernabei)

- **Promotion of the development of open innovation in universities**. Universities should promote open innovation. **Proposal – to encourage universities to implement open innovation practices and strengthen cooperation with external partners.**
- **Transition of innovation from the academic environment to industry**. A large part of innovations and scientific research results are implemented in enterprises. **Proposal – to strengthen cooperation between academia and industry in order to ensure knowledge transfer and balanced development of innovation.**
- **Psychological factors influencing investment decisions**. Investment decisions are still based on human behaviour, shaped by psychological factors in a specific social

context. These factors can be divided into two groups: cognitive (knowledge and skills) and personality models, which should be evaluated separately. **Proposal – to integrate behavioural and psychological aspects into financial education and investment support systems.**

- **Early development of behaviour and financial literacy**. Changing people's attitude towards risk-taking in investments, developing the ability to take responsibility and risk, introducing and educating about it must begin before the age of three. Primarily, parents must be educated in financial literacy. **Proposal – to promote early financial education initiatives aimed at parents and the younger generation.**
- **The importance of management competence in organisations**. Management competence is essential for institutions, as strong leadership promotes employee engagement and professional growth, helps institutions adapt to changes and maintain stability in the long term, and supports sustainable organisational development and achievement of goals. **Proposal – to support management training and leadership development programs in order to improve organisational performance and sustainability.**
- **Social impact of economic priorities on family well-being**. People may become emotionally distant from their children by excessively focusing on income generation, even if this is done for the sake of children's future and well-being. **Proposal – to promote awareness of work-life balance and support policies that strengthen family well-being and social sustainability.**

INTERNATIONAL WOMEN'S AWARD "LIEPA"

Continuing the tradition, with the support of the Investment and Development Agency of Latvia and "Industra Bank", the prestigious women's award "LIEPA" was organized to honour outstanding women who have made a significant contribution to the development of Latvian society and inspire others with their ideas, work and innovations.

Laureates of the International Women's Award "LIEPA" 2026:

1. **Dr. Jeļena Titko** – for excellence in science, research and innovation development;
2. **Dace Akbarina-Maivani** – for leadership in entrepreneurship and contribution to job creation;
3. **Dr. Baiba Rivža** – for achievements in educating the younger generation, youth development and talent growth.

MORE INFORMATION ABOUT THE FORUM

- https://economicforum.lv
- https://eilza.lv
- https://liaa.business.gov.lv/aktualitates/8-starptautiskais-humanistiskas-ekonomikas-forums-latvijas-zinatnu-akademija
- https://www.db.lv/zinas/8-starptautiskais-humanistiskas-ekonomikas-forums-latvijas-zinatnu-akademija-524962
- https://www.financelatvia.eu/news/starptautiska-foruma-mekle-risinajumus-latvijas-eksportspejas-stiprinasanai/
- https://www.freecity.lv/obshestvo/104230/
- https://freecity.lv/biznes/97943/

Video recordings and photo galleries of the Forum

https://drive.google.com/drive/folders/1ZC-olsIZDVk-UGKGO8MTZU0MJDyQV-hE

FACTS AND STATISTICS

- **The Forum took place over three days, with 205 participants from 17 countries**: Latvia, the United States of America, India, Austria, Switzerland, Italy, Bulgaria, Kyrgyzstan, Luxembourg, Germany, Ukraine, the United Kingdom, China, Kazakhstan, Uzbekistan, Romania and Norway.
- **The Forum was opened by:**
  - President of the Latvian Academy of Sciences, prof., Dr. Ivars Kalviņš
  - Member of the European Parliament, member of the Committee on International Trade, member of the Committee on the Internal Market and Consumer Protection, prof., Dr. Inese Vaidere
  - Minister of Economics of the Republic of Latvia Viktors Valainis
  - Minister of Climate and Energy of the Republic of Latvia Kaspars Melnis
  - Director of the Export and Innovation Services Department of the Investment and Development Agency of Latvia Vita Balode-*Andrews*
  - Academician of the National Academy of Agrarian Sciences of Ukraine, prof., Dr. Valērijs Žuks
  - Archbishop Metropolitan of Riga of the Roman Catholic Church, honorary member of the Latvian Academy of Sciences, Dr. Zbigņevs Stankevičs
  - Director of the Institute of Economics of the Latvian Academy of Sciences, assoc. prof., Dr. Ņina Linde
- **84 speakers presented in two plenary sessions and seven thematic sections**
- **18 ambassadors and embassy representatives from 11 countries participated in the Forum**
- **Two international cooperation agreements were signed during the Forum**

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