

BOARD OF DIRECTORS

The AmCham Board of Directors is responsible for the strategic management of the Chamber. It consists of seventeen members elected by the AmCham membership. The General Assembly meets once a year and is open to all AmCham Members. The AmCham Board is assisted by the AmCham staff, which coordinates the day-to-day operations of the Chamber and provides a hub for the flow of internal and external communication.

Four primary strategic areas:

- Operational Oversight
- Policy and Advocacy
- Economic Impact
- Membership Engagement














In addition to the previously established Executive Committee, three Standing Board Committees were formed with Strategic Plan implementation:

- Policy/Advocacy Standing Committee
- Membership Engagement Standing Committee
- Economic Impact/Development Standing Committee

EXECUTIVE COMMITTEE

 GABRIEL GALGÓCI President AT&T	 MARTIN MAGÁL First Vice President Allen & Overy
 MICHAL PINTÉR Second Vice President U. S. Steel Košice	 DAREN WILSON Third Vice President Roche Slovensko
 CHRISTIANA SERUGOVÁ VP of Finance PwC	 RONALD BLAŠKO Executive Director AmCham
 MATEJ FTÁČNIK vacuumlabs	 LYGIA FULLBROOK KPMG
 NORBERT HOVANČÁK Slovenská sporiteľňa	 ALENA KANABOVÁ Accenture
 PETER KOLESÁR Civitta Slovakia	 VIOLETA LUCA Microsoft Slovakia
 MARTIN MAŠTÁLÍR DELL	 ANNA MICHALKOVÁ Seesame
 STAVROS NTOGIAKOS Novartis Slovakia	 BRANISLAV SANDTNER Citi
 IGOR TÓTH O2 Slovakia	 ANDREAS TRULS Deutsche Telekom IT Solutions Slovakia

AMCHAM STAFF

 Ronald BLAŠKO Executive Director	 Peter RUSIŇÁK Senior Policy Manager
 Petra ZAPPE Senior Policy Manager	 Natália SPODNIÁK Senior Policy Manager / Corporate Relations
 Katarína MIŇOVÁ Policy Manager	 Zuzana PETROVÁ Policy Manager
 Veronika YORUMEZ PR & Media Manager	 Lea KÖRÖSOVÁ Event Coordinator
 Krisztina GOTTHARDOVÁ Office Coordinator	 Petra ADAMOVIČOVÁ Finance Coordinator
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 Ivan MISTRÍK Connection Editor	

COMPLEXITY AT ITS PEAK

WRITTEN BY



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In 1974, Hungarian sculptor and professor of architecture Ernő Rubik introduced his invention, which has become one of the most popular puzzles ever created. As the philosopher Steve Patterson puts it, the Rubik's cube *"is perceived as very simple – it only has six sides and six colors."* But, as he adds: *"It is the embodiment of paradoxes. In a very short time it becomes incredibly complex."*

3D COMPLEXITY

A similar complexity has been introduced into the already complicated world of economy by the global events of the past two years. "One-dimensional" global trends from before March 2020 and the start of the pandemic were suddenly disrupted by complications seemingly coming from a different dimension. The Russian invasion of Ukraine has added another dimension and even more complexity. The result is a 3D puzzle, an imaginary cube where each side presents a unique problem, but only a holistic approach can achieve the desired results.

The first side of this cube represents the "rebirth" of material economy. The arrival of a dematerialized world where millions are spent on virtual land in the Metaverse is delayed indefinitely. The Western

world is currently more concerned about replacing Russian energy sources and securing safe access to other strategic raw materials.

The second side represents global trade. After two decades of constant growth, it reached its peak before the global financial crisis of 2008. The slowdown of the growth in the previous decade was followed by a significant crash of international trade caused by the pandemic, which led to the first talks about "deglobalization".

The third, "inflation" side, is also influenced by deglobalization – the growing debt, declining productivity and population growth, all contribute to growing prices. The current development shows no promise of reversing this trend, as inflation is breaking multi-decade highs.

The fourth, "supplier" side is also in tumult. The pandemic has changed the global supply chain paradigm from "just-in-time" to "just-in-case", and the war in Europe shifts it even further to "just-in-worst-case". Another decline in efficiency and additional pressure on increasing prices is to be expected.

The fifth side is a damaged, but still existing vision of "economism", a philosophy which believed that money, trade, economic interest and mutual interconnectedness are the best guarantee against war and conflict. This approach is based on a belief in the rationality of all the involved actors under all circumstances, which has been brought to question already in the 1960s.

The last side is a sort of antipode to the previous one and can be labeled "militarism". It envisions changing priorities, with the defense sector gaining prominence and the media dedicating much more attention to army reserves, civil defense, and potential crisis scenarios.

BRACE OURSELVES FOR MORE CRISES

The cube of the above-mentioned problems, unlike the Rubik's cube, doesn't offer even seemingly easy solutions. However, the business, governmental, and EU leaders, especially in NATO's Eastern bloc, are forced to find these solutions. Otherwise, future crises will find us unprepared and taken aback. Just like the seamen towards the end of the 17th century upon encountering Australian black swans.