

Back from the Brink
Budapest Global Dialogue 2026
February 9–10, 2026 | Hotel Corinthia, Budapest

Theme

Are global conflicts fated to spin out of control, or can we come Back from the Brink? Militarily, financially and demographically, the crack-up of the old order is a high-risk moment.

Recent conflicts, shifts in global economic relations, and the emergence of new international alliances point to the rise of a new global reality. Long-standing institutions and norms, once considered unquestionable, are increasingly being challenged, while concepts we believed belonged to the past have returned to the vocabulary of global politics. At this moment when the pendulum swings, a realistic analysis and a strategic approach are needed to avoid another cataclysm and to build a more resilient world.

The Budapest Global Dialogue was founded in 2024 to press for answers to the most pressing questions in the heart of Europe—in one of the globe’s rising diplomatic powerhouses.

Under the theme of Back from the Brink, organized jointly by the Hungarian Institute of International Affairs and the Observer Research Foundation, the upcoming BGD focuses on the urgency of reconfiguring the international order. Building on the success of previous editions of BGD—which have gathered more than a hundred international speakers and guests from eighty-four countries—the event aims to address the many aspects of this pivotal moment in history.

We warmly welcome you to Budapest and invite you to use this forum to exchange ideas, challenge assumptions and seek to develop a better understanding of this new reality.

Conference Agenda

Day 1: February 9, 2026	
10:00–20:00	Arrival of guests & registration
18:00–18:10	Welcome remarks Gladden Pappin (President, Hungarian Institute of International Affairs) Samir Saran (President, Observer Research Foundation)
18:10–19:10	

	Restoring Civilizational Self-Confidence: Which Values Will Secure Our Future? <i>Western societies are in crisis. Increasing polarization, growing political violence, gang wars and surging crime speak volumes about how fragmented our societies have become. States seem to be increasingly struggling to fulfill their primary task of providing safety and stability for their citizens. Moreover, internal instability in one country can spill over to the next. Civil war is no longer a domestic problem. From the Munich Security Conference to the UNGA, world leaders urge nations to respect common values and act upon them. But in the absence of an agreed-upon set of global values, one must ask: what it is of which we speak? The vice president of the United States invokes freedom of speech and the prime minister of Finland speaks about human rights, while the Hungarian government focuses on Christian values. What values can prevent a titanic conflict in the years to come?</i> <u>Speakers</u> Sohrab Ahmari (U.S. Editor, <i>UnHerd</i>) Paul Coleman (Executive Director, ADF International, Vienna) Balázs Orbán (Political Director of the Prime Minister of Hungary) Sarah B. Rogers (Under Secretary of State for Public Diplomacy, U.S. Department of State) <u>Moderator</u> Gladden Pappin (President, Hungarian Institute of International Affairs)
19:10–21:00	Standing reception
Day 2: February 10, 2026	
8:00–16:00	Registration
8:30–9:20	Welcoming of guests
9:20–9:40	Keynote address Péter Szijjártó (Minister of Foreign Affairs and Trade, Hungary)

9:40–10:40	Opening plenary panel discussion: Sovereignty and Contestation: Has the Globe Finally Fractured? A decade of geopolitical flux has reconfigured the old order, but the contours of a new are yet to emerge. Great-power competition – particularly between the United States and China – now affects not just security, but also economic relations, technological choices and energy access. Smaller nations seek to reclaim their sovereignty and autonomy, supra-national institutions are in retreat, and emerging powers are claiming their seat at the table. This panel will examine how multilateralism is being reconfigured, how security is being redefined, and whether an institutional basis for peace and co-operation can be found. <i>Can the old multilateral order be reformed and restored, or must it be replaced? What groupings, alliances, and relationship could potentially act on global problems with both consensus and credibility?</i> <i>Has the US retreated from its role as underwriter of the global system, or is it merely reconfiguring its relationships? Can other powers – Europe, India, and Japan – possess the will and capability to pick up some of the slack?</i> <i>How can smaller nations recover room to both fulfil their growth aspirations and expand their sovereign autonomy? Will the “spheres of influence” doctrine return in a more multipolar world?</i> <u>Speakers</u> Thomas Greminger (Executive Director, Geneva Centre for Security Policy, Switzerland) Dhruva Jaishankar (Executive Director, ORF America, Washington, D.C.) Ivan Krastev (Chair of the Centre for Liberal Strategies, Sofia, Bulgaria) Gladden Pappin (President, Hungarian Institute of International Affairs) Velina Tchakarova (Founder and Geopolitical Strategist, FACE (For A Conscious Experience), Vienna, Austria)
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	<u>Moderator</u> Márton Ugrósdý (Secretary of the Prime Minister’s Strategic Advisory Council, Hungary)
10:40–11:10	Coffee break
11:10–11:15	Keynote address <u>Speaker</u> Stefan Andonovski (Minister of Digital Transformation, North Macedonia)
11:15–12:15	From Tech Utopia to Tech Polarity: The Race to Own the Century Technological competition has become the arms race of the 21st century. Advancements in artificial intelligence, quantum technologies, cyber warfare, space systems and autonomous weapons are a major toolkit for gaining and maintaining dominance and ensuring national resilience. Leading global actors and rising tech powers are racing to secure digital dominance and strategic advantage. This panel will examine the fragmenting of the tech world, and discuss if growth and sovereignty are fated to be at odds in this domain. <i>Will tech sovereignty exist in the coming decades, or will new blocs emerge that constrain and confine investment and innovation? What prospects do small states have amid dramatic global competition?</i> <i>In a multi-polar, multi-cultural world, what values and assumptions will define how the tech space is governed? What additional groups – companies, financiers – will compete with governments to affect this space?</i> <i>Will countries seek out hedging strategies in a polarised tech landscape, and can such efforts be successful? How can the essential interconnectedness of tech innovation survive geopolitical contestation?</i> <u>Speakers</u> Stefan Andonovski (Minister of Digital Transformation, North Macedonia)

	Juan E. Battaleme Martinez (Former Secretary of International Defense Affairs, Ministry of Defense, Argentina) Angeliki Dedopoulou (Public Affairs Director, V+O Group, Athens, Greece) Muhammad Faizal Bin Abdul Rahman (Research Fellow, RSIS Institute of Defence and Strategic Studies, Singapore) <u>Moderator</u> Trisha Ray (Associate Director and Fellow, GeoTech Center, Atlantic Council, Washington, D.C.)
12:15–13:30	Lunch
13:30-13:45	Technical break
13:45–14:00	Keynote address Maka Botchorishvili (Minister of Foreign Affairs, Georgia)
14:00–15:10	Peacemakers and Peacekeepers: In Search of a Keystone for Global Security The erosion of post–Cold War structures, the rise of new regional powers and the return of great power rivalry have created a volatile security environment. The war in Ukraine has reshaped Europe’s calculus, exposing the limits of existing deterrence frameworks, while triggering NATO’s largest transformation since the Cold War. Meanwhile, the United States has begun a reshuffle of its priorities in global security maintenance, but potential conflicts in the Middle East and South China Sea threaten to draw it back in. This panel will identify what West and global South view as prerequisites for a restored sense of shared security. <i>Was the resurgence of frozen conflicts across the world inevitable, or a byproduct of moribund multilateralism? What new and dynamic groupings and alliances might serve to create and impose peace instead?</i> <i>Can deterrence and respect for sovereignty be re-established, or do we live in a world without accountability? What grand strategy can middle powers adopt to preserve their sovereignty?</i>

	<i>What are the new priorities for old actors, like the United States, and what fresh requirements and capabilities do new actors, such as India, bring to the table?</i> <u>Speakers</u> Jennifer Kavanagh (Director of Military Analysis, Defense Priorities, Washington, D.C.) Edward Luttwak (Contractual Strategic Advisor to the U.S. Department of Defense) Elie Pieprz (Director of International Relations, Israel Defense and Security Forum) Alexandre del Valle (Full Professor of Geopolitics and International Relations, IPAG Business School, France) <u>Moderator</u> Tamás Baranyi (Director for Strategy and Board Member, Hungarian Institute of International Affairs)
15:10–15:40	Coffee break
15:40–16:40	Black Gold Blackmail: The Revenge of Energy Geopolitics Major disruptions have unfolded in global energy security during the last year, as the globe’s actors have found that states cannot be easily pushed into giving up their own energy interests. While the war in Ukraine has revealed European energy dependency, diversification is easier said than done. The developing world resists any imposition of energy poverty, while the transition to new energy is threatened by China’s strategic dominance of critical raw materials. This panel will examine the 21st-century energy race, and identify what it will take to win. <i>The energy supply chain of the 20th century was built by companies and countries that took risks and financed exploration. Who will do so in the 21st?</i> <i>Can energy security be insulated from geopolitical competition, or will it inevitably be shaped by old conflicts and new alliances? What can smaller nations do to ensure their access to energy is not interrupted?</i>

	<i>How will plurilateral groupings, global finance, and security strategies be reconfigured to incorporate the need to access critical minerals and processing technologies?</i> <u>Speakers</u> Ornela Çuçi (Head of the Research Center, Western Balkans University, Tirana, Albania) Tian Huifang (Research Director, China-CEE Institute, Budapest, Hungary) Dávid Kőhegyi (Partner and Head of Compliance and Investigations, DLA Piper Hungary) Carlos Roa (Director of Research, Danube Institute U.S., Washington, D.C.) <u>Moderator</u> Stefan Antić (Visiting Fellow, Hungarian Institute of International Affairs; Managing Editor, <i>Horizons</i>)
16:40–17:15	Coffee Break
17:15–17:30	Remote Keynote Address Graham Allison (Douglas Dillon Professor of Government, Harvard Kennedy School)
17:30–18:30	The Great Reset: Rebuilding the Global Economy The assumptions that underlay the past decades of global economic expansion are being challenged. Nations demand fairer trade, resilient supply chains, and higher living standards. The Global South’s rise appears irresistible, and Europe’s decline equally irreversible. Some nations seek to protect their manufacturing and technological advantages, while others work to reshore investment and jobs. This panel aims to

	explore whether a complete reset of the global economy is indispensable—and if so, how it might be undertaken. <i>Is the era of free trade over, or are tariffs and trade restrictions only a temporary tool for correcting global imbalances that had grown out of control?</i> <i>Will financial and investment networks continue to be exempted from this reset and rebalancing, or is the expansion of state action into this domain inevitable? Are nations already weaponising the channels of global finance?</i> <i>What would a fairer global economic system look like, and how do the perspectives of West and East, North and South, differ on this final outcome? Can common ground be found?</i> <u>Speakers</u> Sujan R. Chinoy (Director General, Manohar Parrikar Institute for Defence Studies and Analyses, New Delhi, India) László György (Government Commissioner for Economic Strategies and the Teach for Hungary Programme, Hungary) Andrew Peek (Director, Adrienne Arsht National Security Resilience Initiative, Atlantic Council, Washington, D.C.) <u>Moderator</u> Dorina Molnár (Managing Director, Hungarian Institute of International Affairs)
18:30–20:00	Dinner