

YORK UNIVERSITY SPEECH

Chancellor McMurtry, President Shoukri, Faculty and Staff,
Honoured Guests, Graduates and Parents, Ladies and Gentlemen,
I like to thank you for awarding me with the Honourary Doctor of Laws
degree, which I appreciate.

I admit that it is an unexpected award and I am not sure if I
deserve it, but I am grateful for the recognition.

10 days from now, on October 25th, the city of Toronto will
undergo an important event, a new mayor will be selected. As
expected, polls were conducted to find out from the citizens what are
the main issues, concerns and expectations of our people.
Questionnaires were mailed out and returned and the results were
tabulated. The responses were, in order of priority: First, transit and
transportation, then city budgets, high taxes and the forth items were
economy and jobs.

Well, improved transportation - is major concern to all of us,
since we lack adequate roads to move around quickly in our city.

Now, the interesting part of the survey was, that when the
individuals were approached on a one to one personal basis, without
hesitation, they all said that the most important problem is the
economy of the city and creating new jobs and employment.

In other words, it was clearly and succinctly pointed out that the
public wants a strong economy, because jobs and employment drive
the welfare of our citizens and our nation, and it is also responsible
for the well being of our society.

Let me quote Rabbi Baskind, who clearly pointed out what we, the citizens of our country wish to create and aspire for:

I quote: "What we want in our coming year is economic security. We need to provide for ourselves and our families. We seek recognition for our work, a fair return for our labours. We want enough to educate our children properly and to provide adequately for social and cultural activities. We also want something to put aside for our later years and our economic security must be accompanied by compassion in our dealings"

All well said. So you may wonder, why do I bring out these issues at this convocation, which are so obvious to all of us and my answer is simple.

I ask the question, WHO are primarily responsible to DRIVE our economic engine of this country and WHO are the creators of economic opportunities, which cause steady and stable growth and I say to you that is you, the new Kellogg-Schulich Executive MBA Business School graduates, who were properly trained and are well educated to lead our economic growth. You are already involved or will be involved in assuring that the economic wheels of our country are moving with top speed, both at local and international levels.

Yes, you are the ones, who will be, or are already the entrepreneurs or are on the management staff of large corporations, and you will be responsible to create and exploit new economic activities in Canada and world wide.

You are the future James Balsillie, the Michael Laziridis, the Peter Munks, the Seymour Schulichs, the Frank Stronachs and many others, or you will be on the senior management of these organizations, which few years ago were hardly known and now they create thousands of jobs and undertake major and imaginative projects. Yes, you will be the ones who will assure that our economy remains strong and it will keep growing. We have great expectations of you.

Has it occurred to you about half of our economic activities today are based inventions, new corporations, which did not exist some 50 years ago, yet today many of us derive our livelihood from them.

50 years before we had no computer industries, Microsoft, Google, Walmarts, MacDonalds, jet planes, large banks, sophisticated financial institutions, Home Depots, Tar Sand extractions, and many other new organizations, created by entrepreneurs and senior management, just to mention a few of them

Can you imagine what you business executives, working for banks, governments and other organizations will create in our dramatically expanding world. Was just not a few days ago that Apple launched the new Tablet, as the latest revolutionary device in book reading and many advanced electronic data utilization.

Are you aware of the predictions of the population growth of our world. In 1980 we had some 4 billion people. Today we have 7 billion and by 2050 the projections are to have about 10 billion people.

Can you visualize the many economic opportunities, the emerging new companies, the new ventures, the population explosion all these will create in the Orient, in China, in America, in Europe and also in Canada, where the population of 1950 grew from 10 million to 34 million people today. You people will have great challenges to respond to.

In conclusion, I would like to say that when one day our historians will record the most important events of the early 21st century's economic and business activities, they will describe that we were passing through a most remarkable period.

From the financial aspects, the structure of the whole World has experienced a seismic explosion, when many countries almost collapsed financially, weren't from the rescue efforts of the better off countries and also many countries faced serious budgetary deficits, without an immediate relief for restitution.

But this is also a period of the most dynamic INNOVATION, when under pressure many new projects, new merged corporations, and highly creative new products appeared.

So the message is clear to the graduating class, be prepared to try new things and stay open to changes along the way.

Our future will depend on your successful contributions to make this world a better place for you and also for our children.