

Wow...what an introduction! As you might have witnessed I kept looking around and behind me, making sure they don't talk about another guy!

Anyway, good afternoon, welcome to this ceremony and I hope you are enjoying this beautiful day of summer on this nice campus!

Well, I have about 20 pages here for my speech, and that's only a short version of the initial 100 pages...Just kidding! Well, Winston Churchill, once said: *"If you want me to give a one hour speech give me couple of days to prepare for; for one half of one hour, I need one week; for a 5 minute, I need one month."* And, I'm not Winston Churchill, thus I need two months!

Well, you heard a few things about me: Have a career in technology and business management, but actually love teaching more than anything else (even there is not much money to make in this profession). Right now I'm working in the entertainment and media in Hollywood (but I'm not a movie star)! In my youth I was big on bodybuilding, quite competitive, working out at the Gold's Gym in Venice with Arnold and all that time big names. And, as you have noticed, I have a foreign accent – but, I'm not Arnold's brother!

Well, that time, some of us look forward their entire life, has arrived! Graduating from university, perhaps with you bachelor's degree or graduate degree! It's a MAJOR life accomplishment, no matter how you look at! You brought in your family and it's time to celebrate, take pics and movies so you can show and perhaps inspire others, too! Someone was said, *"If you think education is expensive, try ignorance!"* Indeed, for some of you this degree culminates your LONG hours of study, work, personal and monetary sacrifice! And, if that meant expensive, there is NO alternative, ignorance does not take you anywhere, and you know it! And, let me make another comparison, by saying: *"Education is like these days filling up your car tank with gas; it's painful, but necessary!"*

Anyway, I got news for you! This is not an end, but a beginning! Now it comes that hard part: putting that degree, all things you have learned to work for you! Stevie Wonder once said: *"We all have ability. The difference is how we use it."* And, based on my experiences, one more advice: whatever you have learned thus far in your degree studies, if you do not take any opportunity to continuously enhance it, I guarantee that in the next 2-3 years would be obsolete! Because, as Karen Kaiser Clark once said: *"Life is change. Growth is optional. Choose wisely."* That's the speed of information and knowledge change in our era! We are continuously feed

new information, and even in one domain alone, keeping up with it, is a major task. Thus, continuous education is the answer! Peter Drucker once said: *“The companies of the future will not compete only based on financial, market share or other assets, but based on the ability to innovate, to create knowledge, and from that knowledge more knowledge!”*

So, now as you are at a crossroad of your career, life your future, such question comes: What is around you? What are the opportunities available to you? What is the State of the World? I would say the answer to all such questions is the same: quite challenging! Let’s take a quick look:

1. Us, the good old USA.
  - a. We still struggle coming back from a major recessions, perhaps the biggest in our recorded memories. US economy cannot create enough jobs. For example, last month it created only 18,000 jobs, as Canada with a population smaller than California created 28,000 jobs! Many took great pleasure in criticizing for former president Bush for about anything under the moon. However, during his administration around 2 million jobs per year were created, which represents the right amount for economy to keep up with population growth! Housing market is still devastated! Government runs an enormous debt and keeps printing money!?... Washington is in a political partisan deadlock. We have a leftist president that after election acted more from the center. Now, as reelection is coming, he needs to go back to his constituency (the heft) who elected him in the first place. Consequently, he holds hard on making further cuts in social programs and wants to raise taxes on the rich – which would be disastrous to our already in trouble economy. Even if that feeling is very popular amongst the left (“punish the rich!”) they forget that is the rich who create jobs and pay almost 90% of the taxes in this country! Oh, this president also wants to punish the corporations; fact is the corporate tax rate in US is the highest amongst all industrialized nations with perhaps the exception of Japan – and we all know where the Japanese economy stands for the last 20 years! And, our major states and cities, starting with California, are virtually bankrupt! All social services, in particular education suffered cuts after cuts in their budgets!
  - b. However, we, the USA are and will continue to be for the foreseeable future the leader of the world, the lighting rod in all aspects: Economic, Military, Scientific, and especially Morally!
  - c. And, is not only this time, but we always had our challenges, or the world challenges fell on us! Last century we had the challenges of Totalitarianism, either in forms of Nazi and Fascism rising to power and world domination that led to a terrible WWII or in the form of Communism – designed around a Control and Command economic concept that ran them bankrupt! This century we have new

challenges: the rise of China, the “dormant giant” as a long time ago Napoleon noted and foresaw!

- d. And, along with China, the BRIC nations, like Brazil, India and Russia. India, soon to be the most populous nation, overpassing China – I guess not a great record to hold – struggle between great advances in education and more and more visible Indian companies around the world – all due to their legal and socio-economic system left by the British rule – as many now recognize as the best and worst thing ever happened to India. However, a growing Indian middle class is more and more challenged by a vast majority of extremely poor underclass and an old and virtually unchangeable cast system.
  - e. Brazil, a very resourceful nation, on the other hand, after a century or more of military coup d'état – typical across South America – looks like finally got a more stable political system in place that allowed a very fast development, competing with China and India.
  - f. Finally, a very resource demanding Chinese and Indian economies means a greater speed of development for Australia, Russia, Brazil and Canada, so rich in natural resources – the Australian and Canadian dollars now at par to, or above the US dollar! And, also the rise of many third world countries: Turkey, Poland, Indonesia, Arab Peninsula, South Africa, Nigeria, Chile, and Mexico – to name a few, make today world a very competitive place!
2. Chinese challenge is probably the most we need to worry about.
- a. That's because their way of running companies and their economy kind of breaking all the old established rules (not a “rule of law” nation, socially or economically), against free world basic principles, a fine line (Government deciding) between legal and illegal, the intellectual property and human rights issues, and so on.
  - b. Unfortunately, 2-3 decades ago our companies, small and large rushed to China's cheap labor market that led to practically destroying our middle class. Instead, now China has a middle class, India and Brazil, too. What a reverse of fortunes! And, we also thought that our products and services would sell on those markets – unfortunately, not as much as we hoped for, as the Chinese “entrepreneurs” were quick to copy and produce the same products at a much lower cost! Instead we ended up with an invasion of imitations, cheap and unreliable products! Otherwise, we never did nor now do mind other nation developing, just hoping that will create export opportunities for our companies, who still the envy of the world. We always stood for fair and balanced trade!
  - c. However, despite all the hope and the planning that did not materialized is a notable way. And, after all China holds most of our debt by printing huge amounts of Yuan, in exchange for their Government stocking up our dollars, and using them to buy “sensitive” technology or for political reasons! Their real

estate is a real a time bomb, a huge bubble ready to explode, anytime now, with dramatic consequences perhaps to the entire financial world! Their banking system is said to be in a much worse shape (about \$1 trillion in defaulted loans) similar to that of US's when precipitated the crisis of 2008/2009! And, above all, what makes us, the free world and China's neighbors really nervous is its unprecedented military build-up and ambitions!

3. Russia, despite now a "friend" not a formidable enemy anymore, continues to be a military superpower – more or less visible or volatile. Yes, with an enormous country they still have the power to wipe everything out from this Earth! Not saying that they still are a scientific and geo-political superpower! Economically, despite a rough 10-20 years after the anti-communist revolution, now it shows sign its "gravitas" especially due to its immense natural resources reserves! That created more billionaires than any country, recently – many of them former party and KGB members. There are more billionaires and millionaires in Moscow than in any city on Earth! Moscow is now by far the most expensive city to visit or live in, ahead of Tokyo, NY, Paris, London, Berlin, Madrid or Rome! And, the old saying, now the Russians are coming, Chinese, too, same like the British and Japanese in the past, with their money buying stakes in the old USA. So, *what goes around comes around!*
4. EU, now together a "country" as big as our, with over 500 million people (adding another 150 million when Turkey and Ukraine will join) and a GDP larger than ours became an economic, scientific and military super-heavyweight besides US and China! Unlike US (either consuming too much or not enough) or China (developing at an out-of control speed, breaking all the rules), Europe is a bastion of stability. Slow growth but steady, as usually Germany being the locomotive. Their unemployment rate, in 2 digits is now a normal for decades, as a result of over-development. But, unlike US their social system and taxation makes things a lot more bearable than in US! Not saying that Euro, the British Pound and the Swiss Franc are more and more becoming a reality as the replacement of the dollar as the world currency.
5. Japan after a dramatic rise and speed of development after WWII that "scarred" about everybody, entered in a continuous stagnation, very slow growth, even higher unemployment rates – what was unheard of for decades - since the 90s. However, they yet remain one of the world's largest and most advanced economies, a great nation, at cutting edge in many aspects, not saying yet with one of the highest standards of living, only similar with those of Northern European nations! And despite the tragedy and losses caused by the latest earthquake and nuclear damage, Japanese people displayed a typical and amazing resilience!
6. Lastly, and unfortunately, indeed the last is the African continent – the cradle of human civilization on this planet – according to the Darwinists, but more and more challenged by the believers of an "intelligent design."

- a. This beautiful continent, with amazing landscapes and wild life, when it comes to people conditions is the lowest you can get! Outside South Africa, actually an economic power not in Africa, the rest of continent is for decades now in a terrible situation, miserable economic conditions! Zimbabwe, former Rhodesia, one of few other bright spots in Africa for a while, now under a ruthless dictator Mugabe is collapsing economically, their basic currency is not counted but weighted! Most countries in Africa stand at the bottom of the bottom in any classification!
  - b. Many Africans – and this is not a joke – expressed the feeling that they would prefer the former European colonial powers to come back. That way, some rule of law, fairness, development, and so on at least would take place. Otherwise, for 50-60 years now after their independence from the colonial masters, local tribes still fight for power, and their own leaders corrupt, dictators, and any all long list of adjectives you can imagine, ruined everything. Decease, especially aids decimated astronomical number of their populations!
  - c. The tribal genocides of back-against black we saw in Rwanda and Darfur – to only mention the latest of most visible to us, God only know the rest - of unimaginable cruelty, especially against women and children, makes even Nazis looking like the “good guys!” And, now in top of all that misery, most of African nations go through what is already called the “neo colonialism.” Now, the Chinese are coming, with their thirst for African natural resources, and in exchange flooding African cities with the typical cheap Chinese products – that of course, does not give a chance to their local economies to build anything else! So, if the European were bad, here you go, now you got the Chinese! So, as my grandma used to say: *“If you think it’s bad with the bad thing, it might be worse without it or the new thing!”* So, after all, what’s left for the poor African individual: The hope to immigrate to a Western or even any other nation...
7. Finally, even diminishing a bit, the international terrorism and so called “rogue nations” are still around and sound! The demise of Al-Qaida after the catch and assassination of Bin Laden is clear. The Taliban is also on the run, more or less, depending on the president Karzai (we thought a Western ally)’s priorities. Iran and North Korea still pursuing their nuclear ambitions with great help from China and Russia – our “friends and economic partners!?!...” In North Korea’s case, the dictator Kim Jong-il (father or son) does it at the cost of starving its own population, not talking about all kind of typical Communist regime persecutions! And all under the nose and actually tacit approval of the leaders from Beijing – while, what an irony, sitting with us at the “negotiations table!?!...” Interesting enough, both dictators, Iran’s Ahmadinejad and North Korea’s Kim at least lower their threatening rhetoric toward the Israel and the West respectively. But, perhaps that should be a concern! Venezuela’s Chavez is perhaps the last voice, after Castor’s demise still putting flowers at the altar of a dead communism! Even

Castro's Cuba started changing... Northern Africa and Middle East is under a continuous evolution or revolutions: Tunisia, Egypt, Yemen – like it or not stimulated by our invasion, capture and execution of Saddam Hussein and then transforming of Iraq into a democracy. Gadhafi's days are numbered. Syria, and perhaps the big one, Saudi Arabia coming be next!

So, this is the world of today and its challenges to you, as new graduates, perhaps the generation to take us to the next level! In my opinion, the foreseeable future will be dominated by a few keywords: **globalization, leadership, entrepreneurship, social responsibility, environmentalism, outer space exploration and colonization (for a lack of better word), and innovation, particularly in medicine!** I just heard in the news that the man that will live to 150 years, easily and sound, was just born. And in the next 20 years the man that will reach 1,000 years lifespan (like in Star Trek) will be born! Oops, I think I just missed that train – but I believe in cloning! So, again and again, it's time for change – you heard that before. And there are no other options, because as Lau Tzu, circa 600 BC once said: *“If you do not change direction, you may end up where you are heading.”*

We all want to be happy and successful. Especially you, as new graduates for whom life takes a new meaning and beginning. Albert Schweitzer once said: *“Success is not the key to happiness. Happiness is the key to success. If you love what you are doing, you will be successful.”*

And, the reality is that on this planet nothing really changed since the “caveman.” Despite all the developments, we, the humans have the same mentality, the same needs and desires, the same weaknesses and virtues as our parents, grandparents or ancestors from many generations ago: **All comes down to money and power!** Even though you heard this before, *“money does not bring happiness!”* Indeed, *“Having more money does not insure happiness. People with ten million dollars are no happier than people with nine million dollars.”* Individualism and selfishness - what made America the greatest nation of our times - is good! Winston Churchill once said: *“It is a socialist idea that making profits is a vice; I consider the real vice is making losses.”*

Finally, as you embark on the new road to change the world, take on its challenges, hopefully for the better, for happiness and success, for money, power, fame or glory, please keep this in mind: *“On a tombstone, what really matters are not the years cut in, but the dash between them!”* (That is, what he/she had accomplished during their live)

Wishing you best of luck and God bless!

Cliff Kettemborough, June 20, 2011