

The value of education

(Rede an der Graduation Ceremony der Swiss Business School Zurich, 15.9.2012)

I would like to thank you for the invitation to your degree ceremony. You can all be proud of yourselves because you have achieved your goals.

For you, today is a time of celebration. Today is the day on which you have reached the summit. And today is a time for you to celebrate this moment and to enjoy it to the full. In fact it would even be unreasonable not to celebrate. Because the amygdala, the part of our brain that is responsible for the feeling of being rewarded, will notice the connection between the stress during the examinations and the subsequent excesses at the various parties, and in the next stress situations in your life it will remind you of this and give you the corresponding motivation. So I suggest that you really let your hair down today because the next big task is just around the corner and to master it you will need to be tough and hard-working.

I said that you have reached the summit. Perhaps you do not all agree because of course there is only one direction to go in when you are at the top, and that is down. Of course this is not what I mean. This is a unique moment for you. It is also a unique moment for the SBS, which I would like to thank in your name too for the work that it has done to enable you to reach the summit.

What can we say about the view from this summit? In the immediate surroundings we see a country, Switzerland, a country that remains a success story even in these difficult times, in contrast to most other countries. Switzerland provides you with an opportunity to develop your talents. This opportunity should not be taken for granted. In many other European countries there are now lost generations that have little prospect of ever obtaining a secure job. Even though Switzerland is a paradise compared with these countries, the view from the summit where you are now standing extends further, as far as the horizon. What does the future hold for you, and how well prepared are you for it?

When I was thinking about these questions recently, I thought of the writer who is perhaps not so well known but in my view he was a fascinating author. The writer I

have in mind is the English travel writer Patrick Leigh Fermor. When he was at boarding school, customs were stricter than they are today. Shortly before taking his school leaving exams he fell in love with the daughter of a greengrocer from a nearby village and because of this he was expelled from his school. He decided on the spur of the moment to realise his dream and walked right through Europe from England to Istanbul. The travel book in which he wrote up his experiences as a 19-year-old became a cult book. Later he volunteered for the British army, fought against the Germans in Greece, received an award for exceptional bravery, travelled around the world and settled down in Greece. He died last year. This man led an exceptionally full life. He was highly educated, not because he went to university but because he kept his eyes open throughout his life and viewed the world with an open mind.

This shows that you do not have to have a university degree to lead a full life ought to be considered educated. I hope that this insight is not a disappointment for you, it certainly should not be. What it shows is that the value of a degree is not only a confirmation of past achievements but also an option for how you shape your future. The real value of a degree depends on what you make of it in your life.

How does this future world that you are now entering look? You will be facing the demands of the world that is now globalised. 20 years ago when I graduated I faced competition on the labour market, competition for postgraduate courses and for career options. Most of the graduates I was competing with came from Switzerland. This competition alone was hard enough. But you, the 2012 graduates, will have to compete with degree holders from Hanoi, Hong Kong, Shanghai, Kuala Lumpur and Mumbai. Most of us know very little about who the people from these transition countries are but everything that we read in the media indicates that they are absolutely determined to escape from their miserable conditions and that, in contrast to us, they do not need any additional incentives. For these young people, social advancement is a means of escape from poverty and disease. Without complaining they will work sixteen, seventeen and even eighteen hours a day for a sum that you and I could earn in an hour. What now awaits you is competition with several hundred million people from your age group.

Perhaps you think that I'm exaggerating. Then perhaps I should tell you that this week in India alone ten thousand software developers will receive their degree

certificates and next week, when perhaps you are still recovering from your hangover after the celebrations, another ten thousand will graduate and a week later another ten thousand, and so on. Every year, half a million of them graduate from universities and polytechnics in India - and that's only the technical software developers. The philosophers among you will be familiar with Hobbes' statement that every human being is a wolf for others. Today he would say that everyone is a competitor for others. If we fall, someone else takes our place. This is not pleasant by any means. For your generation it will be far harder than it was for mine. But on the other hand you also have new and different qualities. You are mentally more agile, you have grown up in this global village and you are used to being bombarded with information. These are things that you didn't learn that only at the SBS. They are skills and qualities that you also acquired yourselves. You yourselves will also decide what the value of your degree is. What remains are memories. What remains – hopefully – is education. And education is what remains when you've forgotten everything you learned in school, as Einstein rightly observed. I would like sincerely to wish you all the best on your path into an uncertain, a demanding but a hugely exciting future life. You have everything that is needed to lead a successful life. This is a privilege but also a responsibility.

Whether you're happy in life does not depend only on your degree. Fate also plays a role. You will notice this when happiness is there only for a moment, for example now. You are going out into a world that is not waiting just for you. It is up to you to convince this world to change its mind. But for now I suggest that you behave in a biologically sensible manner and that you give your brains what they need, adrenalin, and celebrate to the full. I hope you all have a great party and I wish you every success, especially in dealing with what comes after the celebration.

Gerhard Pfister, Nationalrat CVP ZG