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Introduction

Good evening, everyone.

Thank you, for that generous introduction.

Thank you to everyone who traveled from near and far to be here – especially our friends from Europe and Greece.

And thank you, all, for taking part in this important discussion about how we can link problem-solving capital with problems that desperately need solving – building a new Greece foremost among them.

Now, it is wonderful to be at the Harvard Club. And although I did not attend that particular institution, this grand hall reminds me of one poet who I did read at university... or at least pretended to read.

It was the English Romantic poet Shelley who wrote, “We are all Greeks.”

And... you might be interested to learn, as I was... Shelley committed that great maxim to paper in his final poem, *Hellas*.

A poem that he composed, in part, to raise money in support of another critical Greek cause – the Greek War of Independence against the Ottoman Empire.

But Shelley’s insight remains as perceptive today as it was nearly two centuries ago. We are all Greeks.

We are Greeks in the sense that the strands of Western civilization’s DNA – the arts and sciences; law and literature – all have origins in Greece’s proud past.

And here in this hall – and in the families and communities we come from – most of us are Greeks, literally.

We are members of the Greek diaspora. Philhellenes. And that means something profound.

It means we share values that inform our worldviews and life-choices.

It means we have a great deal of passion about the things that matter most... and, yes, about the things that hardly matter at all.

But it also means we have a deep and abiding commitment to help our country-men and women in crisis.



A responsibility to improve the quality of life for the people of our ancestral homeland.

And this is why we have come together tonight: To do what we can... with what we have... to honor our Greek past by safeguarding Greece's future.

Greek Progress

Now, the sensationalist media may bombard us with alarmist news from Athens. But the good news is – the truth is – in spite of Greece's ongoing challenges, the country's turnaround is already underway.

Looking around the room, I am certain that you know the story as well as I do – and better than most.

Since Prime Minister Samaras' election in June – in fact, because of the prime minister's leadership during these last six months – the country is building its way back.

We have seen and suffered setbacks, sure.

But we have also seen steady progress – progress that has earned and protected Greece's place at the EU's negotiating table.

Today, the prime minister's coalition government is holding together – no small feat.

Chancellor Merkel and others in the EU have acted in good faith... with great force... to keep Greece on the path to restructuring and recovery.

In partnership with the "troika" – the EU, the European Central Bank, and the IMF – Greece's coalition government is moving forward into a new phase of fiscal and financial reform.

And just a few weeks ago, the prime minister and Parliament reached agreement on an €11.5 billion austerity package – tough but important medicine to swallow.

The fact is: While all the skeptics and cynics – and more than a few sensible analysts, too – believed that Greece could never succeed, the country is on a new trajectory and the right trajectory. It is proving all of the doomsday prophecies utterly wrong.

To paraphrase Vice President Joe Biden... Because of Prime Minister Samaras, the Euro is alive – and the Drachma is dead.

The Road Forward

Of course, from here, Greece – and everyone who believes in its promise – has more heavy lifting to do. Much more.

Prime Minister Samaras has said: Greece's economy is in a Great Depression similar to the American one in the 1930s.



And I could not agree with him more.

When the U.S. was facing its crisis, President Franklin Roosevelt addressed the American people and spoke of the need for "relief, recovery, and reform."

And in our time, Greece needs exactly the same kinds of intervention – not sequentially, but simultaneously.

We need to continue providing for people in immediate need.

We need to return the economy to full health, creating new mechanisms to attract investment and accelerate growth.

And we need to nurture a flourishing business environment over the long term. The kind of business climate in which Greek entrepreneurs can thrive... in which Greece's engines of industry and manufacturing are whirring and humming... in which Greece's companies are competitive and its people are prospering.

Relief, recovery, and reform must be our shared objectives. And through our common enterprise, we can transform these hopes into accomplishments... if, and only if, we citizens of the Greek diaspora do our part.

The Hellenic Initiative – What Is It?

With exactly this in mind, a group of us struck up a conversation last spring.

Among others taking the lead was my friend George Stamas, from Kirkland and Ellis. Muhtar Kent, Coca-Cola's Chairman and CEO... George David, Chairman of the board for Coca-Cola HBC... and George Lothetis, Founder, Chairman and CEO of the Libra Group... soon joined as well.

Together, we asked, "How can we tap the Greek diaspora to make as big a difference as possible... as quickly as possible?"

We inventoried our community's strengths and assets – and took measure of how they could be leveraged to make immediate advances.

We sought the counsel of leading experts, including his eminence – and the religious community – here in New York... along with many others – frustrated with bureaucracy and corruption and fed up with waste, fraud, and abuse – who have tried to help Greece and the Greek people in the past.

Listening carefully, we visited with Prime Minister Samaras and his team – and we were deeply impressed by his determination to upend the *status quo*; his resolve towards rebuilding Greece's reputation; his faith that the journey toward change was, and is, a journey worth starting. No matter how long it takes.



And then we took action: Agreeing to help and partner with Prime Minister Samaras. Pulling together the global Greece. Establishing a worldwide, non-profit, non-governmental secular organization, called The Hellenic Initiative, or THI.

At THI, our goal is to spur sustainable social and business investment in the country we love – the place our parents or grandparents called home.

We have set the target of raising \$100 million.

And we have committed to action in the three broad areas that I talked about.

First – We are working in concert with the church, and other existing charities and foundations, to protect essential relief services currently under siege.

Second – We are working to foster a healthier business environment by building capacity – and equipping business people with the capital and tools they need to get their ideas off the ground.

And third – We are working with the Greek government and people to help them build a more prosperous future, by and for themselves.

And so, for the next few moments, let me talk about these three overlapping, mutually-reinforcing tasks one at a time... even though they need have to happen at the same time.

I. Relief: Stopping the Bleeding

Now, I think we can all agree that an immediate priority is providing immediate relief. Because Greece is not just in the midst of an economic crisis or a political crisis. The country is suffering from a humanitarian crisis, as well.

When it comes to helping the poor, no one is delivering more important aid – or doing so more effectively – than the Church.

As is so often the case, I am inspired by His Eminence Archbishop Demetrios, who is leading the Greek Orthodox Archdiocese's Relief Fund for the People of Greece. This is heroic work.

And this evening, I want to echo the Archbishop's heartfelt appeal: We each have an obligation, he often says, to help our brothers and sisters in Greece – however we can.

One way we can do this is by supporting reliable organizations like the Stavros Niarchos Foundation and the Leventis Foundation, just to name two.

At THI, we also have thought in great depth and detail about what we can do to complement these efforts. As a result, we are focusing our philanthropy on projects that support business capacity building – donating copiers and printers to businesses that need them and providing heat to schools to train the next generation of entrepreneurs.



But our analysis has also shown that this support alone is not enough. Because while immediate relief is necessary and imperative, it is not sufficient to turn the country around.

In other words.... As global Greeks, we should – and must – provide fish for the hungry. But we also have a duty both to teach men and women how to fish, and to ensure the climate is right for fish to survive.

II. Recovery: Creating a Healthier Business Environment

And that means building business capacity – providing the capital, training, and other support to help entrepreneurs and a new generation transform their dreams into small businesses, and their small businesses into big companies. It means leveraging our expertise to give the Greek people the tools they need to rebuild their country.

For one thing, THI is advocating for and supporting a model pioneered in Singapore, which put in place a semi-private advisory council that oversees the nation's growth incentives – and uses them to stimulate key, high-tech growth industries, like manufacturing and pharmaceuticals.

This is essential for confidence and credibility – and both are indispensable precursors to investment.

Because when investors start to feel optimistic, they provide the capital to keep businesses expanding and the economy growing – setting in motion a virtuous cycle of confidence and prosperity.

On a more granular level, THI also is working to support businesses directly – borrowing a page from the playbooks of other diaspora communities.

Consider our Hellenic Entrepreneurship Award which we launched today. Managed by the Libra Group, which has committed €5 million in interest-free funding plus mentoring and support services... and supplemented by a \$500,000 USD commitment from Jalouise Pty Ltd in Australia... the annual Award aims to create opportunity for both experienced and budding entrepreneurs in Greece by providing winners with the resources they need to get a new business started.

Or take our Social Development Fund, which – emulating the road-tested, time-tested efforts of the American Ireland Fund – will provide loans and equity for small- and medium-scale businesses that create or save jobs.

We are convinced that these ideas hold enormous promise for relief and recovery – for stopping the bleeding and starting the healing.

III. Restructuring: Laying the Foundation for Growth, Competitiveness, and Prosperity

Still, at THI, we also are fixing our focus on the long term – on the business environment as a whole – on ways we can empower the Greek people, and help them make Greece's economy more competitive far into the future.



Because while the Greek people personify perseverance, resilience, and hard work... the country's economic infrastructure does not always follow suit.

In stark contrast to national economies like those of Ireland or Israel, Greece historically has tended to greet foreign investment – and even foreign charitable giving – with red tape, not a red carpet.

And the costs are huge.

The Dow Chemical Company holds \$24 billion in European assets. As its CEO, I understand the simple fact that a growing global economy depends on a stable Eurozone – and that a stable Eurozone depends on a healthy Greece.

When you think about it... fates and fortunes throughout the ancient world may well have orbited the Aegean. But in a very real sense, the revitalization of the 21st century world centers on this region, too.

This is all to say: Our onus is not just providing a financial fix. It is changing attitudes, culture, and psychology. This is how we make sure Greek companies stay competitive, forever.

This is how Greeks, no matter where we live, can play a role in Greece's great turnaround story.

You know, when we launched THI back in July, President Bill Clinton graciously joined us as a patron and advisor – and he talked about exactly this point with his usual insight.

Here is what he told us. He said, "Greece cannot cut its way from debt to prosperity. The only way out is through – through growth, through reform, through a new climate of competitiveness. And that starts with the support of Greece's European partners – and the vibrant communities of the Greek diaspora."

Clearly, in our community, there is much we can do.

And, as President Clinton put it so perfectly: It all begins with changing the way that we understand our obligations to our heritage – and to our homeland.

Call to Action: "All Together"

There is a saying in Greece: "*Oli mazi*." As many of you know, it means, "All together."

If ever there was a time for all of us to come together – across borders, across oceans, from communities and countries around the world – that time is now.

In many ways, The Hellenic Initiative's ultimate purpose is two-fold:

First, to help the Greek people understand that they need to use their diaspora more strategically. We are an untapped resource that can help fuel the rise of a new Greece.

But second, to call on the members of the diaspora – to remind them that we need to do something, too.



We need to recognize that Greece is not only the hospitality capital of the world – and not only home to the world’s most beautiful beaches.

Greece is the motherland. It is the place we come from. And that means we have a responsibility to its people and businesses. Because we are of them – and they of us.

In some ways, the questions before us are simple:

Was Greece’s last great generation the one that departed for brighter futures on distant shores? Or can we help Greece remake itself into the great country it always was – and can be again?

Will we members of the Greek diaspora, like our Jewish and Irish friends, bring our people aid at their time of greatest need? Will we, at long last, come together as a united force – 5 million strong – to overcome our shared challenges, just as we do in our individual pursuits? Will we reject the old myth that distance justifies indifference and inaction?

I believe the answers are clear: Greece is not alone. Nor should it be.

So, I am here tonight to ask you: Please join us.

Open your ears. Open your eyes. Open your minds. Open your heart. Open your checkbook. But, at the bare minimum, open a line of dialogue with us.

After all, Shelley was right. We are all Greeks.

And it is incumbent upon each of us... in our own way... to renew the promise and prosperity of our homeland – and to deliver them safely to the generations that follow us.

Oli mazi. All together.

Thank you for your support.

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