



N. 43259

R. 41898

AEAI/RIMS International Conference
October 15-18, 1989
Monte - Carlo

Please respond to

MONDAY, OCTOBER 16

CONFERENCE OPENING

RONALD W. STASCH



Omer Leroy
UNILEVER
Conference Co-Chairman

Donación de AGERS al Centro de Documentación de FUNDACIÓN MAPFRE



Hugh Loader
Tetra Pak
Conference Co-Chairman

I'M REALLY DELIGHTED TO BE HERE AND TO PARTICIPATE IN THIS INCREASINGLY IMPORTANT INTERNATIONAL CONFERENCE FOR THE RISK MANAGEMENT COMMUNITY. I CONSIDER IT AN HONOR TO HAVE THIS OPPORTUNITY TO SPEAK TO YOU THIS MORNING.

MOMENTS AGO, I LISTENED TO FRANCOIS SETTEMBRINO'S OPENING REMARKS WITH GREAT INTEREST. I CERTAINLY AGREED WITH HIS ADVICE ON MAINTAINING LONG RANGE PERSPECTIVES IN OUR BUSINESS ACTIVITIES.

ONE ONLY HAS TO CONSIDER THE SUCCESS OF THOSE ECONOMIES THAT HAVE RELIED LESS ON A SHORT TERM PHILOSOPHY... AND MORE ON A PHILOSOPHY DIRECTED TOWARDS LONG TERM RESULTS... TO REALIZE THE WISDOM OF HIS ADVICE.

FAR TOO OFTEN WE HAVE SEEN RELIANCE ON SHORT TERM GOALS AND OBJECTIVES CAUSE THE ELIMINATION OF OTHERWISE WORTHWHILE PROJECTS FROM THE SCHEME OF THINGS.

TOO OFTEN, THE PRESSURES FOR SHORT TERM GAINS HAVE CONCEALED THE IMPORTANCE OF THE LONG TERM CONSEQUENCES. THIS HAS BEEN TRUE IN THE MANAGEMENT OF BUSINESSES... AND OF NATIONS.

IT WOULD APPEAR THAT A LONG RANGE VIEW IS A CRITICAL INGREDIENT TO FUTURE DEVELOPMENT AND PROGRESS. CERTAINLY, THOSE NATIONS... THOSE INDUSTRIES... AND THOSE BUSINESSES THAT EMBRACE LONG TERM COMMITMENTS AND STRATEGIES WILL NOT ONLY SURVIVE IN THE FUTURE... THEY WILL MOST LIKELY CONTROL THE FUTURE.

IMPLIED IN FRANCOIS' COMMENTS WAS THIS IDEA THAT FUTURE PROGRESS IS GREATLY DEPENDENT UPON LONG RANGE VISION. THE REMARKABLE GROWTH OF THIS CONFERENCE OBVIOUSLY LENDS CREDIBILITY TO THIS PREMISE. UNQUESTIONABLY, THE FOUNDERS OF ^{THIS RISK MET} ~~THE MONTE CARLO~~ FORUM SHOWED GREAT VISION WHEN THEY FIRST CONCEIVED THE IDEA FOR SUCH A GATHERING. WITHOUT THE LONG RANGE PERCEPTION SHOWN BY THOSE INDIVIDUALS, THERE MIGHT NOT HAVE BEEN AN AEAI/RIMS MONTE CARLO INTERNATIONAL CONFERENCE IN THE FIRST PLACE.

I APPLAUD THEIR FORESIGHT AND THE RESULTS ACHIEVED BY THE ORGANIZERS OF THIS YEAR'S CONFERENCE. THIS FORUM HAS GROWN TO BE A VERY IMPORTANT AND DISTINGUISHED EVENT.

AS WE WILL HEAR THROUGHOUT THE CONFERENCE, OUR WORLD CONTINUES TO GROW SMALLER. ACTIVITIES IN ONE PART OF THE GLOBE MORE EMPHATICALLY AFFECT OTHER REGIONS OF THE WORLD TODAY.

IN THE WORDS OF BOB DYLAN, AN AMERICAN SINGER/SONG WRITER AND A CHRONICLER OF OUR AGE: "THE TIMES THEY ARE A CHANGIN."

WE ARE PART OF A GLOBAL VILLAGE. WE ARE LEARNING TO THINK IN MORE GLOBAL TERMS.

IN THIS CONNECTION, EVERYONE IS FOLLOWING THE CHANGES BEING BROUGHT ABOUT BY THE EC LIBERALIZATIONS WITH GREAT INTEREST. IT IS A VERY CURRENT TOPIC THAT IS ON EVERYONE'S MIND... NOT JUST IN EUROPE BUT WORLDWIDE. THIS CONFERENCE PROVIDES AN EXCELLENT FORUM FOR UNDERSTANDING SOME OF THE IMPLICATIONS OF THIS MOVEMENT AND ITS POSSIBLE IMPACT ON THE RISK MANAGEMENT DISCIPLINE.

PARTICIPATING HERE WITH YOU IS TRULY AN OUTSTANDING EDUCATIONAL OPPORTUNITY FOR RIMS MEMBERS. THE CONFERENCE REPRESENTS A UNIQUE CHANCE FOR US TO BETTER APPRECIATE HOW THE WORLD OPERATES ON THIS SIDE OF THE ATLANTIC OCEAN. I, FOR ONE, AM EXTREMELY GRATEFUL FOR THIS OPPORTUNITY.

SINCE OUR OWN RIMS CONFERENCE IN BOSTON NEXT APRIL WILL OFFER INCREASED EMPHASIS ON THE INTERNATIONAL ARENA, I HOPE MANY OF YOU WILL BE ABLE TO ALSO ATTEND AND TO SHARE YOUR EXPERTISE WITH OUR MEMBERS. AFTER ALL, THE EXCHANGE OF IDEAS BETWEEN FELLOW PRACTITIONERS FROM THE RISK MANAGEMENT COMMUNITIES OF THE WORLD HAS TO BENEFIT EACH OF US IN THE LONG RUN.

AS WE PREPARE TO START THIS FIRST DAY OF DISCUSSIONS AND DELIBERATIONS, PERMIT ME TO SAY THAT RIMS IS EXTREMELY PROUD OF ITS LONG ASSOCIATION WITH THE ~~MONTE CARLO~~ CONFERENCE. AEA1.

WE LOOK FORWARD TO ITS CONTINUED SUCCESS AND THE SPECIAL PARTNERSHIP THAT EXISTS BETWEEN OUR ORGANIZATIONS.

I WISH YOU ALL A GOOD CONFERENCE AND URGE YOU TO PARTICIPATE TO THE FULLEST.

HOPEFULLY, I WILL BE ABLE TO MEET MANY OF YOU INDIVIDUALLY OVER THE COMING DAYS.

THANK YOU.