

# Much to give and much to gain from continuing collaboration

**-A warm welcome to President Clinton and the Honorable Hans Blix**



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Minister of Trade and Industry*

Thomas Jefferson, the third president of the United States and one of the principal drafters of the Declaration of Independence, once reflected in a letter written in 1803 to James Monroe that some men were born to serve the human race on a "broad scale". It is an immense pleasure to welcome to our distant shores these two men of distinction who have indeed served all humanity on a "broad scale", a scale that only future historians will be able to amply, describe and define.

As Minister of Industry and Trade, I have watched with great pleasure the mounting interest in our fair isles and the growing collaboration between the Faroese business community and the world at large, especially with the United States. The arrival of such distinguished visitors is but another evidence of this

remarkable and heartening trend.

Our country has launched upon an ambitious program, which has come to be known as Vision 2015. The goal is to enable the Faroe Islands to become one of the most progressive countries in the world. There is much to be done, without question. The path before us is indeed a difficult climb. But we are a tenacious and gifted people, and, I truly believe, blessed with considerable talent. Now is the time to unleash that talent and one of the best ways is by engaging in world-embracing collaborations on all levels, not only governmental, but also among business and ordinary citizens.

We are a country at a crossroads. Our wealth has flowed from the bounty of the sea for centuries. Ever since our first fishing schooners took to the seas in the 1870s, we have provided the world with nutritious food from our pristine waters. However, we can no longer depend solely upon our consummate skills as a fishing nation. We must now embrace other skills and develop new capacities to participate effectively in the new economy that is so revolutionizing the world today.

President Clinton, you once stated that in the "new economy, information, education, and motivation are everything". I strongly agree, yet I would offer that international collaboration is central as well. Education admittedly is key and we are keenly motivated to enhance our collaboration in this area by contributing in areas where our competence is strong and our experience seasoned. For

example, building upon our understanding of the sea, we in the Faroes are endeavoring to enter into a variety of collaborations with ocean research centers from around the globe to create a world-class oceanographic center here in the Faroes. It is hoped that such a center will extend the world's knowledge of the sea. No doubt there will, in time, be many spin-off ventures that will be of interest to the Faroese, as well as the US and international, business communities.

Even now, the Faroese business community has successfully entered into a variety of cutting-edge business ventures, some of which extend all the way to China, in collaboration with US businesses. Some involve our mainstay export of fish products; still others are grounded in information and communications technology, an area of expertise that is blossoming here in the Faroes. Faroese software engineers, for example, have developed an ingenious means of ensuring effective and swift tracking of our fish production, from catch to the dinner table that we hope will inspire others and lead to a variety of collaborative ventures that ultimately will ensure enhanced sustainability and improved quality in food production around the world.

Increasing international collaboration demands that our students be proficient in English. In response to this indisputable trend, our students are now studying English earlier in school and our school book authority has authored two books, with others in the pipeline, which are designed especially for our young people to learn English based on their

native tongue of Faroese.

Currently, some eleven students from the Faroes are now studying in the United States and we are hopeful that this number will increase over time. These are modest numbers, but we are a small nation. Our very smallness, however, ensures that the inspiration and knowledge gained by our young people who study in the United States and elsewhere will quickly spread throughout our society and will come to be applied in new and interesting ways. Ultimately, this is our goal in striving to become one of the most progressive countries in the world – to be a catalyst for new thinking, for new solutions to difficult problems, which flows out of the knowledge we are able to glean from around the world and refine and refresh in the Faroes.

Such a goal cannot be achieved overnight, but we are a patient people and we are definitely motivated. Our land came into existence some 60 million years ago even before there was an Atlantic Ocean to separate us. Over the millennia, it was ravaged by ice and wind, but we have endured. The towering crag of Enniberg, reputedly the highest sea cliff in the world, perhaps symbolizes our indomitable nature. It rises out of the sea some 2500 feet and has withstood the onslaught of the sea for untold eons. Our society has experienced severe challenges, from the Black Death to economic chaos, from marauding pirates to devastating storms, but we remain ever hopeful and confident.

No doubt our sense of oneness, our sense of inviolable identity as a people motivates us.

Americans no doubt feel the same. We have preserved the rhythmic chain dance from the days of Charlemagne for it symbolizes our unity and our will to survive against all odds. Together, arm in arm, we dance in an undulating circle of unity that not only warms the body when one is wet and cold, but also energizes the soul and stimulates our courage to reach out and embrace the new while remaining grounded in our own identity and culture.

We welcome this opportunity to share our beautiful land and our culture with two such remarkable men. We are a small country by international standards, only some 540 square miles, but we do have more mobile telephones per capita than the United States, which perhaps gives some evidence of our up-beat and energetic business environment and our willingness to adopt new technologies. We have excellent broadband coverage as well and more Internet users per capita than the United States. Admittedly, we experience more cloudy days than a typical region in the United States, but we actually have more sunny days than Cold Bay, Alaska and definitely less rain than Mount Waialeale in Hawaii.

Each of our countries lay claim to some remarkable records. Each of us has much to give and much to gain from continuing collaboration. We look forward to what the future brings. May it be blessed with peace and prosperity for all.

## A rare event

**By Marner Jacobsen, CEO and Bjarni Olsen, Director of Eik Banki P/F**

The two gentlemen Bill Clinton and Hans Blix embody an image of persistence, vision, ideas, going against the flow and daring to set the agenda. They possess qualities that are inspirational to any person or company anywhere in the world, bank or otherwise, which is why we did not hesitate to grant our support to the organisers of the visit. At Eik Banki we believe, that this visit is an excellent opportunity for all of us to be inspired and reminded of how much you can

achieve by setting your mind to it, and at the same time it is an opportunity to shed light on what we as a small society have to offer the world.

At Eik Banki, we are in a process of spreading our activities abroad by making investments and setting up subsidiaries. It is a process of strategic riskspreading, but also an opportunity to cross borders, exchange ideas and extend boundaries. A visit from a former great president of the United States and a former UN weapons inspector is a rare event and Eik Banki welcomes Bill Clinton and Hans Blix.

