

Thank you, Dr. Gambin. Good morning everyone.

On behalf of the entire Memorial University community I am pleased to welcome you to the Signal Hill Campus of Memorial University, and this important Symposium. In particular, I am pleased to acknowledge the Honourable Tom Osbourne, Minister of Finance and President of Treasury Board. We certainly appreciate his participation in this symposium.

I am also pleased to acknowledge and welcome senior members of the provincial government Ms. Julie Mullaly, as well as other elected officials, both current and former. I also extend a warm welcome to academic colleagues and students, and thought leaders from business, labour, and our extended community, who have joined us today.

For those joining us from away, welcome to our wonderful province and city of St. John's.

Thank you all for taking the time to share your unique expertise and to participate in this important dialogue on how ...together, we might build a path forward into a prosperous future for Newfoundland and Labrador.

As president of Memorial I am, of course, biased, but I believe there is not a more appropriate place to have this conversation than here at Memorial's Signal Hill campus....our hub for innovation, entrepreneurship and public engagement.....

..... including the home of the Gardiner Centre for Business development, the Harris Centre and the Office of Public Engagement, our graduate student residence, and of course, the Genesis Centre Memorial's award winning business incubator for technology starts-ups.

Through our Technology Transfer and Commercialization strategy our goal is to establish one of the most progressive technology transfer and commercialization environments in the country for all forms of intellectual property arising from knowledge creation and artistic creation.

We set a target and are on track to at least double the number of successful start-up companies knocking on the Genesis Centre's door. The trajectory is extraordinary and tripling the number of companies is not out of the question.

Key to this success is fostering entrepreneurship at all levels – from our students through the Memorial Centre for Entrepreneurship (MCE), a student-oriented centre focused on strengthening experiential learning for innovation, and entrepreneurship, and facilitating technology commercialization for start-up companies within the Genesis Centre and beyond

All of this supported by Memorial's focus on... increasing research intensity, growth in PhD and graduate level education related directly to meeting the needs for research and development in the province, and most importantly ensuring we have the talent here to support innovation and economic diversification.

Provincial demographics certainly frames the challenge.

Twenty years ago, there were approximately 12,000 provincial high school graduates per year. Ten years ago it was just over 6000, and today there are just over 4000. Despite these demographics, Memorial's overall enrolment has remained stable, with significant demand/growth in our professional and graduate programs

Overall our graduate student enrolment has almost doubled over the past 10 years, to over 4000. Of particular note is our number of PhD students rising from 300 in 2004 to now almost 900..... directly reflecting our upward research intensity.

In today's globally competitive connected world, innovation occurs where new ideas are generated... and we need to ensure that however we meet fiscal challenges, we have what it takes to attract and retain talented people who want study, work, and live here.

Well, whether you are members of government, distinguished members of the wider community, or Memorial University faculty, staff or students or retirees... everyone here this morning has a stake in securing our province's bright future. That journey certainly won't be finished today, but your time

together today is one more step toward charting the course to a prosperous tomorrow for Newfoundland and Labrador.

Before I conclude, I want to thank Dr. Wade Locke, Dr. Gambin and their team for organizing this symposium and bringing us all together for this respectful, constructive discussion.

I wish you all a productive day.

Thank-you