



SPEECH

BY

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AT

THE 14th GRADUATION CEREMONY

14 COTOBER 2011

WINDHOEK

“TOWARDS SUSTAINABLE INNOVATION”

Your Excellency President Hifikepunye Pohamba

Mr. Niilo Taapopi, *Chairperson of the Polytechnic Council*

Honourable Ministers and Members of Parliament

Honourable Governors and Traditional Leaders

Leaders at National and Local Levels

Dr. Helena Ndume, *Head of Ophthalmology Department at Windhoek Central Hospital*

Your Excellencies Members of the Diplomatic Corps

Distinguished Invited Guests

Esteemed Members of the Council of the Polytechnic of Namibia

Respected Faculty, Scholars and Staff Members

Accomplished Graduates and Students

Members of the Media

Ladies and Gentlemen,

We have assembled here for the second time this year to congratulate all the achievers and to celebrate our collective success.

It is a success story rooted in our deep dream about, and for, success. Every young person wants to have a positive university experience and exit with a degree in hand. This is because the degree is the symbol of competence and independence securing us a job and a decent future. Yet, so few of us are able to reach this level in life; it is often a sad story of either a dream deferred or a dream aborted. Therefore, graduation is a moment of ecstatic feelings, a moment of pride, and a defining moment about the sacrifice to master not only the facts and exams, but our lives and the future. To all the graduates, their family members, guardians and friends, I say loudly: ***Welcome and Congratulations.***

I take great pleasure in this moment and also welcome warmly all the stakeholders present here today: the political leadership, the community, civic and academic leaderships, stakeholders, diplomatic friends, faculty and staff. I therefore I wish to singularly welcome the Minister of Education, Honourable Dr. Abrahams Iyambo, who is standing in for His Excellency President

Hifikepunye Pohamba. Sir, please accept our humble and unreserved welcome, honour and genial wishes which you deserve for leading education to new heights. We trust you will enjoy yourself in this hour of joy and celebration. And please do convey our well wishes to his Excellency the President.

Secondly, I extend a jovial greeting to our distinguished Guest Speaker, Dr. Helena Ndume, who has graciously accepted our invitation to share this moment with us. Madame, you have served humanity in a special way as a clinician and humanitarian. You have lifted the destiny of many a Namibian simply by giving them back their vision, one of any creature's greatest gifts. We congratulate you for your dedication and immense contribution to humanity.

Ladies and Gentlemen,

As we experience this auspicious event today, I want to leave you with a thought that underscores our theme for the year, namely ***Towards Sustainable Innovation***. Any event can fit this theme and there are many examples on offer. Let us interrogate a problem that seems so far away yet so close because it threatens our well-being. **The problem is the fluidity of the financial markets and the financial stability of the world economy.** There is every indication that the world is on the verge of a financial meltdown, again – the second time in four years, and this problem has two sources: ***Theory One*** - the capitalist system is running a natural course to its logical conclusion. ***Theory Two*** - the capitalist system has been allowed to run amok and we haven't fix it or curtailed it properly; in other words, the solutions proposed or somehow partially enacted have not produced the desired results, *that is*, to stabilise the world economy.

The **second reason** is probably more feasible, because the profit barons are still reaping billions while individual economies and individuals are overexploited, and therefore by extension the world economy is running aground. In ***Money and Power: How Goldman Sachs Came to Rule the World***,ⁱ William D. Cohan elaborately puts forward that Wall Street runs the world. By **Wall Street**, it is meant the **financial markets district in New York**, but it is also *synonymous* with **large multinational companies listed and dealing and wheeling on, and milking, the stock exchange market, thereby having a stranglehold on the world economy**. The money barons run the world with unlimited earning potential from savings, stocks, hedge funds, securities, derivatives and so on, surely at the expense of the majority of the world population, most who are born and grow up in poverty and suffer because of huge inequalities.

It is of course no surprise that scenes of the Arab Spring are reverberating across the globe. In the **Cape Times** of yesterday (13 October 2011), Peter Millership writes about the current global financial discontent:

Tahrir Square in Cairo, Green Square in Tripoli, Syntagma Square in Athens and now Zuccotti Park in New York – popular anger against entrenched power elites is spreading around the world.

Many have been intrigued by the Occupy Wall Street movement against financial inequality that started in a New York park and has extended across America. Hundreds of activists gathered a month ago in the Manhattan park two blocks away from Wall Street to vent their anger at what they see as the excess of New York financiers, whom they blame for the economic crisis that has struck ordinary Americans and reverberated across the global economy.

In the US movement, Arab nations see echoes of this year's Arab Spring uprisings. Spaniards and Italians see parallels with Indignados (Indignant) activists, while voices in Tehran and Beijing with their own anti-American agendas have even said this could portend the meltdown of the US.

Inspired by the momentum of the US movement, which started small but is now part of the US political debate, British activists will gather to protest outside the London Stock Exchange on Saturday on the same day that Spanish groups will amass on Madrid's Puerto del Sol square in solidarity.

"American people are more and more following the path chosen by people in the Arab world", Iran's student news agency ISNA [was] quoted {senior Revolutionary Guards Officer Masoud Jazayeri} as saying.

Chinese newspapers splashed news about Occupy Wall Street (movement) with editorials blaming the US political system and denouncing the Western media for playing down the protests. "The future of America stands at a crossroads. Presuming that effective justice cannot be found, the measures to relieve the social mood and reconstruct justice cannot be found, it is not impossible that the Occupy Wall Street movement might be the final straw under which America collapses," said a commentary in the Global Times.

Surely, this is a crisis not far away from us at all as you know that our financial system is but one tiny piece in the **global financial mosaic**. Do not be surprised if our banks run dry because of the **American or Euro effect** on the global financial system: most pundits are telling us that the world is at a crossroads because of the imminent financial meltdown.

And if it doesn't happen, things will be drastically different because the capitalist system needs serious fixing. And Graduates, what is your action, how will you fix it?

This imposes on us to remember Jared Diamond's brilliant writing in his book titled *Collapse: How Societies Choose to Fail or Succeed*.ⁱⁱ This volume is an extensive analysis of many great nations and societies that collapsed because they could not sustain development due to lack of vision and measured action.

Therefore, Ladies and Gentlemen, we must implore and challenge today's graduates to seek the path to greatness through sustained innovation. We must dare them to be different and invent solutions to age-old problems that the world has so far failed to fix. New graduates, you may be cash poor but I am sure you are idea rich and full of hope - to create a new and more equitable world through sustained innovation. The new solutions will be your victories and rewards for the challenges you will face.

But it all starts and ends with education. Sustainable innovation requires that we remodel our education system, which forms the character of our **human capacity**, our **social and civic identity** and plays a critical role in **reshaping and reconstructing national citizenship**. A weak educational system will not foster a strong and cohesive identity and citizenship which is inclusive and respectful of diversity. In fact, a weak education system – inside and outside the classroom - can exacerbate social divisions, tensions and identity-based conflict.ⁱⁱⁱ In the same vein, an education system punctuated by many problems such as **inequality, incompetence, individual interests, materialism, alcoholism and apathy** is a definite way to create 'lost generations', those who become second- or third-class citizens, because they have no clear or sure path to greatness, decent life or prosperity.

Finally, this day belongs to all of us, and more importantly to the magnificent graduates. Let us deeply thank and congratulate the Polytechnic faculty, scholars, administrators and students for the combined effort and success. I believe society is the ultimate beneficiary, so let us be inspired and lead from the front!

Graduates, I wish everyone of you a prosperous career, and thank you all for your kind attention. Have a wonderful day!

- **END.**

REFERENCES

ⁱWilliam D. Cohan, *Money and Power*, Penguin Books, New York, 2011.

ⁱⁱJared Diamond, *Collapse: How Societies Choose to Fail or Succeed*, Penguin Books, London, 2011.

ⁱⁱⁱArgument derived from *Education, Conflict and Social Cohesion*, UNESCO International Bureau of Education, Geneva, 2004, p. 6.