Commencement Address

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With your permission I should like, first of all, to express my congratulations to the new graduates and thank the University’s academic authorities for their Commitment to Luxembourg and their efforts during this academic year.

I am sure that tonight’s distinguished company will agree that the students deserve our admiration, because they returned in the evenings to the University whilst they have a full-time occupation by day.

Ladies and Gentlemen,

Dear Students,

Forgive me if tonight I set before you a number of thoughts inspired by my time at Sacred Heart University, which spanned 24 years. Sacred Heart University was the first institution in this country offering continuing higher education in the form of evening classes. The Luxembourg campus was set up by Professor Fairbaugh, now more than twenty years ago, at a time when Luxembourg was dealing with a dramatic change in its economic structure. The steel sector, which at that time accounted for 25% of GDP, was in decline compelling the industry to cut its labor force from 26000 to 5000.

What could do the government to prevent massive unemployment? Social measures apart, it tried to attract new business to Luxembourg. It checked its policy of expansion and diversification by reshaping the legal, fiscal and administrative environment in order to become more favorable for private enterprise than our neighbors.

The Chamber of Commerce warmly welcomed all these efforts made by the authorities. Though the economy gradually recovered, as the new conditions nurtured step by step the creation of new business segments, mainly in banking and related activities, still the fundamentals of the small-scale economy that is Luxembourg’s did not change.

Domestic demand continues to be insufficient, which means that Luxembourg must export its production of goods and services. We do not have enough natural, human and financial resources, in terms of volume and variety, to meet our requirements. Hence the need to import.
In practice macro-economic constraints oblige Luxembourg’s leaders to open the country to the outside world and bring it into an increasingly global world. With this in mind and conscious that Luxembourg is poor in raw materials, challenged by demographic decline that is threatening its social systems and is as a member of the EU lacking full lawmaking sovereignty, the Chamber of Commerce recalled what Professor Paul Kennedy has shown in his book “The Rise and Fall of the Great Powers” that technological progress and excellence at work alone can contribute to a country’s rise to prosperity. The Chamber thought that our country had an additional opportunity to maintain its advance, namely by working on the mindsets of its younger generation by offering education and training at every level.

There was a time when adolescence was time enough to acquire the knowledge that would subsequently suffice for the exercise of a highly-specific occupation. Nowadays conventional education is inevitably incomplete. The content of every job being in a state of perpetual change, people have to continue learning throughout one’s life.

As the study of a single discipline is no longer synonymous with professional success, continuing education is the key for the professional success of graduates and a growing economy. 25 years ago Luxembourg did not have the institutions that could provide to young graduates returning to Luxembourg after receiving a conventional university education in various cities abroad, continuing higher-education in areas such as business administration. They did not have the same opportunities on the labor market as their colleagues in Brussels, Frankfurt, Paris, Milan and London.

With these thoughts in mind, the Chamber of Commerce asked me when I participated in promotion-missions to the United States, to visit universities and invite them to consider setting up a campus in Luxembourg, located in the heart of Europe. Everywhere I went, I was politely told: “Great! If you have bright young people we would be glad to welcome them here.”

One November evening in 1990, on my way from Boston to New York, I came upon a place with a lot of buildings, all lit up and every space in the car park taken. I was told that it was the campus of Sacred Heart University, specialized in continuing education – and the only university to do so within a 60 to 70 mile radius.

Back in Luxembourg, I reported to my Board who decided to get in touch with the President of Sacred Heart University and to explain to him, that Luxembourg was an ideal location for developing continuing education activities in Europe.

The University responded by commissioning two professors, Professor Farmer and Professor Fairbaugh to study the market and draw up a business plan that finally led to the setting up of an office in the premises of the Chamber of Commerce. Classrooms were available at the Centre Universitaire.

And so began the fruitful cooperation between the Sacred Heart University and the Chamber of Commerce, which has lasted more than 22 years.

This experience opened our eyes to a new type of university environment. Conscious that many young people’s minds are disturbed by the excesses of our consumer society and are seeking more fundamental values, Sacred Heart University’s academic authorities have directed their programs also towards students’ spiritual needs, and all the programs are adapted in close cooperation with the leaders of the working world every year to reflect students’ needs and those of the economy.
In the nineties, when Sacred Heart University opened its door in Luxembourg, the ratification of the Maastricht Treaty sparked debate on the future of Luxembourg’s economy. Today, Luxembourg is once again questioning its future following recent EU regulations regarding taxation and banking. All this means that the economy is constantly facing permanent change. How can we overcome such permanent challenges? One key element seems to me to be continuing education at all levels which generates, especially by young graduates, the necessary intellectual dynamics for a successful struggle to maintain growth.

Dear Graduates,

A former Rector of Brussel’s University said to his students « Les études universitaires n’apportent d’avantages réels qu’en contrepartie d’une vie de labeur et de travail ».

Sacred Heart University has taught you what hard work means. You should never abandon hard work and constantly strive to improve your knowledge. To you and to your families I would like to convey once again my heartfelt congratulations and my best wishes for your future.

Dear Dean,

The Luxembourg campus of Sacred Heart University has rendered a great service to Luxembourg by offering continuing university education courses which have filled a serious gap in Luxembourg’s education system. You have shown us how to motivate young people at work.

Furthermore, your conferences, alone or in conjunction with partners such as SHU’s Alumni Association, are providing valuable contributions to discussions on the future of Luxembourg’s economy.

Therefore, it is to you and your team of Professors from Fairfield and Luxembourg together with the members of the Board of Regents and the Academic Director Alfred Steinherr and his team that honors are also due tonight.