

**Welcome speech at the EU2012 event with Margrethe Vestager and Wolfgang Schäuble,
March 29. By rector Ralf Hemmingsen**

Check against delivery

Liebe Minister

Liebe Gäste

Willkommen an der Universität Kopenhagen or the University of Copenhagen as our official European name is.

The Danish Minister for European Affairs, Nicolai Wammen, has said that the Danish EU Presidency will act as a "bridge over troubled waters".

Of course, the Minister was referring to the 1970 song by Simon and Garfunkel. And most likely, he had the troubled economy and maybe the bridge-decorated Euro bills in mind.

So allow me to briefly descend into the history of the Euro. In the mid-1990s, the national central bank bosses met at a secret venue. Escorted by undercover agents with dark suits and sunglasses, they met to discuss the biggest bank secret:

What should the new Euro bills look like?

For centuries, human faces had covered bills in European countries. But the bank bosses just couldn't agree on what famous faces were appropriate. Both Shakespeare and Leonardo da Vinci were dismissed. Fortunately, a graphic designer from the Österreichische Nationalbank came to their rescue.

He said: "Bridges – there is something about bridges and the history of Europe". And now, bridge illustrations - designed to evoke the many landmarks within the EU - decorate the Euro bills.

I believe the bank bosses made a great choice. Because European bridges represent a connection. A connection between countries that share common grounds. And a historical connection that was emphasized by the German "unification president", Richard von Weizsäcker, when he visited the University to mark the anniversary of the fall of the Berlin wall. He said:

"...thanks to the European Union, now for 60 years, we have had peace on this continent. And it has to remain peaceful. This is why I hope, despite all little misgivings, despite all the differences between larger and smaller economies, we really have a common European interest in a remaining peaceful development on this continent."

Today, the bridge seems a fitting symbol of a connection we can hopefully maintain in times of economic turmoil. Now, I am not an economist.

So you may say that I don't have a clue about the problems of the European currency. And I am not an engineer, so I only know very little about bridges.

I am, however, a researcher and an educator. And some would argue that we may indeed be useful, as politicians try to cure the European economy and bridge the gap between various European countries - and to the rest of the world. So allow me to make one point about European economy from a university perspective:

Some of Europe's most important values have been fostered by research, education and innovation. And in that sense, higher education should be seen as the European "gold reserve", which guarantees the value of our past, present and future currency – fiscal as well as mental. I hope the economic experts who have joined us today will agree with me on that. Three of our four speakers are in fact economy graduates from this university. And Minister Schäuble, you have studied both law and economics, so I feel confident that we will feel economically enlightened after today's debate.

Now I will pass on the word to Michael Jarlner, who - in addition to being a University of Copenhagen Economist - is International Editor at Politiken and our moderator today.

Michael, the floor is yours.