

THE PROMISE OF THE FUTURE: 1992 AND BEYOND

**Remarks by Robert P. Forrestal
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Let me first of all express my heartiest congratulations to you the graduates of this great university and to your families--those who have guided and inspired you through the years. I am sure that the road to this moment has not always been an easy one to travel. But, you have reached your destination and are now prepared and poised to pursue your life's purpose and direction. I am very appreciative of the opportunity to share this important event with you.

On the occasion of another commencement ceremony--one held in 1946 at Westminster College in Fulton, Missouri--the great British statesman Winston Churchill gave the world what would be the predominant political image of the next four decades when he observed that "from Stettin in the Baltic to Trieste in the Adriatic, an iron curtain has descended across the Continent. Behind that line lie all the capitals of the ancient states of central and eastern Europe. Warsaw, Berlin, Prague, Vienna, Budapest, Belgrade, Bucharest and Sofia..."

Forty-three years later, in November 1989, after the long, dark night of the Cold War, the world watched with fascination as the Iron Curtain was literally torn asunder by the destruction of its most tangible symbol, the Berlin Wall. The ancient capitals and their people to which Churchill referred were free at last. This event, which must surely be considered a watershed moment of the 20th century, marked the end of totalitarian Communism as a political

and economic force--not only in Eastern Europe but also in what just a few years earlier had been called the "evil empire," the Soviet Union itself.

These momentous upheavals were greeted with justified celebration around the world and caused a great sense of euphoria in western societies, which had been haunted for years by the specter of nuclear holocaust. Nowhere was this emotion stronger than in the United States. We in this country, after all, had borne most of the high cost of defending the free world. However, this euphoria soon gave way to puzzlement, discouragement, and even despair. Instead of the peaceful world of which we had dreamed, we are confronted with a host of new problems at home and abroad: ethnic tensions in the republics of the former Soviet Union; the break-up of Czechoslovakia; continued hostility in the Middle East; and the horrors of civil war in what used to be Yugoslavia. In the United States we now face increased unemployment, a horrendous deficit, and an economy whose performance is disappointing to many. The riots in Los Angeles and even here in the city "too busy to hate" remind us of the seeming intractability of the problems of our inner cities. We also watch the continued polarization of our society over issues like abortion and AIDS. But, notwithstanding the seriousness of these issues, I am not here tonight to paint a picture of doom and gloom. Rather, I am here to tell you that the future holds great promise, not just in 1992 and 1993 but in the years ahead.

Positive Factors at Work in the World

Tonight, on the occasion of your graduation, it is important to put aside the mantle of cynicism that most students adopt during their college years. As long as you espouse an attitude

like that of Bart Simpson, amusing though it may be, you will not appreciate the fundamental, positive factors at work in the world today. The most important of these, which cannot be gainsaid, is that the United States is still a world leader, economically, politically, and militarily.

Among other reasons for optimism, I believe the 1990s will be a decade of saving and investment when compared with the 1980s. As you know, that decade was a period marked by borrowing and conspicuous spending, or more accurately, borrowing to finance spending on current consumption. In my view, the slow recovery we are experiencing is evidence of this shift from spending on consumer goods that are, so to speak, here today and gone tomorrow. As we set aside more for savings, there will be more funds available for investment, which, in turn, will enhance our prospects for growth in the long run.

This change in attitude is partially due to demographics. As members of the baby boom generation pass their peak spending years, they will begin to save for retirement. Another major reason Americans will be more prone to invest in the future is that our new freedom from the shackles of the Cold War makes us better able to invest. During that time of complete distrust and polarization between the two global powers following World War II, many of the resources that could have been directed toward investment in education and new technology went instead toward building nuclear bombs and naval destroyers. Now we are helping Russia with some financial aid and considerable economic counsel. Eastern European countries, such as Poland, Romania, and Bulgaria, also are seeking Western support and advice. In addition, much of Latin America has turned away from authoritarian forms of government toward democracy and from

economic systems distorted by a large public sector to market economies. These developments mean that we can free up resources that went to unproductive ends--like weapons of death and destruction.

I also see great economic possibilities arising from increased trade among the nations of the world. I am sure that you have heard of the work being done to reach a new accord on the Uruguay round of the General Agreement on Tariffs and Trade. If successful, a new GATT agreement will make it easier for all countries to exchange goods and services more freely. Likewise, the European Community, as well as the United States, Canada, and Mexico, are seeking to liberalize trade among the countries in each of these regions. In addition, a single Europe moved closer to reality with the new EC Maastricht Treaty, and the possibility exists of a single European currency and a Central Bank in 1997.

To be able to turn to the pursuits of peace and prosperity signifies a giant leap for humankind--and please notice that I did not say mankind. One of the most important changes your generation will be building on is the enhanced role of women and minorities in the workplace. I do not deny that more progress remains to be made. Nonetheless, a more important role for women and minorities means that the U.S. economy can more effectively utilize its most important resource--human capital.

This greater involvement of all our citizens is part of a larger trend--what I believe is an increased respect for diversity in U.S. society. Diversity is the key to richer and more

interesting lives, both on a personal and national level. The U.S. has benefitted from the new ideas, cultures, and entrepreneurial spirit brought by those who were not born here. In addition, one of the greatest strengths of the United States is that we do not all think alike. Sameness of thought can lead to monolithic governments, as it did in the time of Hitler and Stalin. Diversity of thought creates a natural check and balance upon the single-minded elements in a nation. Although it may often seem that our freedom of speech creates a cacophony of divergent opinions, we ultimately have been able to transcend our differences, forge a consensus, and provide a model for the rest of the world. While the United States continues to symbolize the "melting pot" of social integration, the increased interest in our "roots" reflects a higher appreciation of the cultural diversity of our nation. There are still serious problems with which to contend, but we should not underestimate some of the profound social changes taking place in our society.

Preparing to Lead the Nation and the World

As we prepare to enter a new century eight years from now, we must remind ourselves of our strengths and not dwell on our weaknesses. We can continue to lead the world so long as we have a sense of purpose. Now that the Cold War is a memory, we must shift from our earlier purpose of keeping communism in check to one that revolves around a vision of shared responsibility and prosperity. Many nations that we used to refer to as developing countries are beginning to look more like countries with industrialized economies. We must find ways to continue to encourage their progress without becoming protectionist from the false hope that it would preserve our own unchallenged status. In essence, power relationships in the world will

no longer be painted in black and white. Instead, there will be a good deal of gray on the palette of policy choices.

Conclusion

I mention this to you now because in the 21st century it will be incumbent upon you to begin taking up the reins of leadership in business, the professions, the arts, government, and in your communities. You have prepared yourselves well here at Oglethorpe by following a liberal arts course of study. The degree that you will receive in a few moments has given you the kind of flexibility that will allow you to change in concert with--or even ahead of--the incredible changes going on in the world. Your curriculum has also given you the breadth to see all sides of an issue. These valuable skills will enable you to stand out as leaders in your careers, in your communities, and in our nation. To be sure, there are dismaying events going on that we cannot ignore, but the international arena also offers great hope for the future. The developments I have outlined this evening place each of you in a position to make the most of the opportunities you will encounter. The fetters of 50 years of Cold War have been broken: it is up to you to take advantage of the unimagined opportunities that lie ahead.

Let me again express my congratulations to you on reaching this important milestone in your lives. May I extend my best wishes to you for a happy and successful life by invoking the words of the ancient Irish poet:

May the road rise up to meet you,

May the wind be always at your back,

May the sunshine warm your face,

And the rain fall soft upon your field.

And until we meet again,

May God ever hold you in the hollow of his hand.