Following Sandy's introduction at the annual Boss' Breakfast:

I have learned that you are always assured a flattering introduction when you have the good fortune of being a president of an organization introduced by one of your vice presidents.

This reminds me of the warriors who had the good sense and foresight to give Augustus a boost of confidence shortly before his fight with Mark Antony at the battle of Actium. That morning, as Augustus emerged from his tent he met a peasant driving a donkey. Augustus asked the man his name. "Eutyches" (Good Fortune) was the answer. And the donkey's name? "Nikon" (Victor). And, as you know, Augustus and his troops were the eventual victors.

At the time, this meeting was interpreted as a promising omen. However, I think it might have been more than a chance encounter. After all, it was in the warriors' best interest to have Augustus in a positive state of mind. While I am not suggesting that the real names of the man and the donkey were anything as foreboding as "Death" and "Destruction," I find it hard to believe that their names were not something more conventional like (Wilbur and Mr. Ed OR Roy and Trigger).

Thank you, Sandy, for the introduction and it is a pleasure to address the Financial Women International, North Shore Group. As representatives and affiliates of the financial services industry, I trust that possible legislative reform is of interest to you. Some attribute the recent problems in the thrift and banking industries to the bad fortune of our times. But, I believe that, like Augustus' troops, we can restore the good fortune to the financial services industry. Good fortune will not be established by patching the old system together with new rules and regulations. I believe that good fortune will be established through fundamental reforms that instill and allow market principles to guide the industry.
Thank you Sandy and good morning everyone. It is a pleasure to address the Financial Women International, North Shore Group this morning. As representatives and affiliates of the financial services industry, I trust that possible legislative reform of the industry is of interest to you. I believe that the recent problems in the thrift and banking industries indicate that fundamental reform of the regulatory system is long overdue.

It was Walter Wriston who in 1975 said, "Our banking system grew up by accident; and whenever something happens by accident, it becomes a religion."

I believe that the time has come to stop patching together the old system with new rules and regulations and make a clean break with the past. International competitiveness and stability of the financial services industry can be achieved by reform based on market principles.