

Beat: Politics

LAGARDE IMF BOSS AT ILLINOIS INSTITUTE OF TECHNOLOGY ADVISES STUDENT

TAKING RISKS FOSTER CHANGE IN OTHERS

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USPA NEWS - "Today I was honored to deliver the Commencement speech at the Illinois Institute of Technology. My message for the class of 2015: take smart risks, stand up for yourself, and foster change in others. Bon voyage!" Said Christine Lagarde, Managing Director of IMF to the audience of IIT students.

CHRISTINE LAGRDE 'S FIRST ADVICE IS TO "REINVENTING YOURSELF, TAKING RISKS": GOING FROM "COZY "TO "CRAZY"-----

Christine Lagarde, one of the most powerful woman, Managing Director of IMF, tells the audience of students from the Technological Institute of Illinois relying on its own course, the three tips that considers essential to ensure success:

The IMF's boss, indulges in a latitude (very controlled) in confiding about his own youthful experience during her career of "superwoman".-----

"So here is my first story "" about risk and reinvention. Let me be clear, I am certainly not a risk junkie. I do not jump out of airplanes; I do not hang out in casinos; I do not even drink alcohol. So far, so boring. But there is a pattern in my personal journey that I would describe as going from "cozy"" to "crazy"". As in: "Why would you give up your cozy life? Are you crazy?"

I heard the French version of that question 42 years ago, when I traded my cozy world in France for a new life "" with my American host family and my American school in Bethesda, Maryland. I was 17, and soon enough I was homesick and missing my family and friends. And I was recovering slowly from a profound emotional and cultural shock.

But I was also incredibly excited to be exposed to new ideas, a new language, and new ways of thinking. And I am forever indebted to those people who welcomed me and who allowed me to experience the most transformational year of my life.

Let me give you another example of "cozy to crazy"" and it happened right here in Chicago. In 1999, after years of studying at law school and hard work as a young "" and then not so young "" lawyer, my partners at Baker & McKenzie elected me chairman of this global law firm. Working and living here in Chicago allowed me to thrive as a lawyer, as a leader, and as a mother of two wonderful boys. I could not have made it without the support and tolerance of my family and the help of my great colleagues and friends "" some of whom are here today.

HOW DID CHRISTINE LAGARDE JOIN THE FRENCH GOVERNMENT IN 2005-----

Christine Lagarde IIT encourages new generations of students, to give a chance by taking risks, and act to the global stage. A very wise attitude and impression of a mother who has to remind him of his own two children, living in France.

"In 2005, I received a call from Paris: the Prime Minister was asking me to join the French government. When your country calls you to public service, there is really only one answer you can give. So I gave up my cozy chairman's life in Chicago, packed my bag and flew immediately to Paris. In my haste and excitement, I left my reading glasses behind. So for her first few days of office, the newest French minister was blinking and squinting a lot!

Going from "cozy"" to "crazy"" allowed me to move from the private sector to national public service to international public service; from France to the United States to the world.

One of the major lessons I have learned during that journey is this: be prepared for change, be willing to take "smart risks", don't be afraid to re-invent yourself.

This is precisely what you have been doing here at IIT. You have taken a financial risk "" or maybe your parents have "" by attending this great university. And you have transformed yourself through learning. You are no longer the person who stepped into the classroom on your first day.

"TAKE SMART RISKS AND RAISE YOUR RISK TOLERANCE" ACCORDING TO CHRISTINE LAGARDE-----

"I encourage you to take "smart risks" and to raise your risk-tolerance to the next level "" the global level. In today's hyper-connected world, I think it is more important than ever to take a global perspective in your personal and professional life.

Forty-eight percent of you "" of all IIT students "" are non-U.S. nationals hailing from 97 countries "" which shows the remarkable openness and pulling power of this university. Traditionally, many of these students would want to stay here in the U.S. But a growing

number of them will happily return home to pursue opportunities in fast-growing economies, particularly in Asia and Africa.-----

These students are taking a truly global view. They will overcome boundaries. So, too, will their American classmates who want to leave their mark on the world. Think of the IIT architecture graduates who have been reshaping the skylines of cities worldwide. Think of the IIT engineering and business graduates who are now reshaping the world of smartphone apps that drive our social interactions, financial transactions, and media consumption.-----

Whether you are from Milwaukee or from Mumbai, from Chicago or from Shanghai, from Paris or Panama City, you have the opportunity to bring your act to the global stage! Imagine that you have no boundaries, and please do not set mental boundaries for yourself "" they are even worse. But let me add a word of caution: taking "smart risks" and reinventing yourself also means leaving room for the unexpected, for the perfectly unplanned. And that is particularly true in business and technology." Said Christine Lagarde.

THE UNEXPECTED GENERATIONS CREATED UBER FACEBOOK AIRBNB

Christine Lagarde expressed her admiration for the new generations that have created start up, or from concepts based on their creativity moved the monopoly previously available only to large multinationals. She encourages youth to be innovative, trust their creativity and not to weaken against risks to take.

"Quick question: did you know that the world's biggest hotel company does not own any hotels; that the world's biggest taxi company does not own any cabs; that the world's biggest news agency does not own any newspapers. Which companies am I talking about? Of course, you all know the answer: Airbnb, Uber and Facebook. Said Christine Lagarde.

"Only a few years ago, these companies did not exist and it would have been unthinkable to even ask a question like that. But ever since a little company called Amazon.com started selling books online, we have come to expect the unexpected. Disruption "" through technology and market forces "" is the only known variable. Everything else is guesswork.

There is only so much in life that you can plan and foretell. I am not suggesting that you can lean back and relax. Quite the opposite. It was Thomas Jefferson who said: "I am a great believer in luck and I find the harder I work, the more I have of it" and said the IMF Boss, Christine Lagarde.

CHRISTINE LAGARDE FINISHES BY WISHING THE YOUNGS, IN FRENCH "BON VOYAGE"-----

"Better and stronger: you have grown here, you have learnt here, you have made new friends and met new people, you have engaged, and you have loved it. Don't be sad because it's over; be happy that it happened.-----

"Les voyages forment la jeunesse." "Young people are shaped by the journeys they make." Shape your journey by welcoming change and risks, by standing up for yourself, and by encouraging transformational change in others! That journey will shape you.-----

I could not be happier and "" as a mom "" I could not be prouder to see you here today at this new starting point. Every day of our life, from the very first day, you have transformed us. We have conveyed our values and ideas, and we have watched you take risks "" sometimes at your peril and always accompanied by our trepidation. Your journey, your adventure continues from this new starting point. It will transform you, and you will transform us. Bon voyage!" Source: IMF, Christine Lagarde, www.imf.org-----For more information see: <http://ow.ly/N28X5>-----

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