**CONFERENCE SPEECH**

**FOR**

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Hello everyone **(If there is anyone in particular you need to address, please do so**). I would like to take a moment to acknowledge \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and thank you for allowing me a few moments to discuss the theme of the conference, “Investing in Our Human Capital.” This concept isn’t new or revolutionary.... it’s an issue that has been right in front of our eyes since industrialization. First world countries have found a way to capitalize and encourage Human Resources, but frankly, even **THEY** will have to “step up their game” to be able to keep up with evolving and shifting global trends in industrial and economic advancement. Today we focus on much more dire necessities.... how do we leverage human capital to successfully diminish poverty and build infrastructure in third world countries, and in particular, nations like Liberia?

I have a colleague who, when approached about starting any new project, whether it’s massive or minor, reminds the team and the client, “you can have anything you want. All you need is time and money.” That’s fairly facile for us to say, especially sitting here in this well appointed auditorium in Paris, a global capital city, well connected to data and technology. It is easy for us to theorize... it’s what we do.... but how do we formulate and implement an effective plan of action? How do we provide the necessary resources required to educate, train, and encourage societal and economic growth in countries where such concepts are still quite abstract? And although it seems like a sort of vicious cycle, we have to find the courage and the break in the circle to insinuate effective procedures and reliable protections in order to make inroads and progress. B.F. Skinner said, “The real problem is not whether machines think, but whether men do.” It is not adequate to bring in technology or buttress natural resources if you don’t have educated, capable human potential and strength to program, run, and monitor output. State of the art machinery... even those innovations that “practically run themselves,” DON’T. The process of educating and fortifying entire populations is complicated and potentially daunting, but we must not think it’s impossible. It all begins with intention, respect, and determination. Good ideas can no longer be interesting theories on paper. We must step up and commit to instituting needed practical reforms. To say that human capital is our greatest asset is interesting, but what has to be done to encourage an understanding of the processes involved? What has to be eliminated in order for leaders to operate with common sense, vision and integrity? How do we make the first and greatest investment in Human Resources? It’s basically a vicious cycle... Urgent attention must be paid to eliminating poverty, providing nourishment and clean water, adequate shelter, clothing and medical care, making sure that more girls have the opportunity and wherewithal to attend school, and preparing them with training and understanding of what it is they will do to learn to sustain themselves to perpetuate well-being. Where do we begin?

In the Harvard Business Review, in an article titled, “The Case for Investing More in People, Paul Krugman was quoted as saying, “Productivity isn’t everything, but in the long run, its almost everything. A country’s ability to improve its standard of living over time depends almost entirely on its ability to raise output per worker.” In African nations, we can consider this greater than a challenge, its a “growth opportunity.” It’s important to get “boots on the ground,” see what is needed and wanted, realistically assess the natural resources and demographic information present regionally, and play to the strengths of the area, the conditions, and the people.

In the simplest of terms, the obvious thing to do is to “shine a light.” By that I mean devise a plan, implement, and relentlessly follow up. How many of us have literally shone a light into a dark room and watched pests and vermin scramble away? How do we deal with corruption? Shine a relentless light of integrity and purview to protect and preserve positive growth conditions. If necessary, appoint independent third parties who are held accountable for progress. We cannot be naïve to think that corrupt governments and supervisors will comply with procedure. Levy consequences. Institute networks of information sharing across departments and platforms so that someone, some agency is perpetually shining the light to ward off counter productive insurgents.

Make it possible for all children and young people to be fed, clothed, educated and trained. While this is also easier said than done, this too will need a constant beam of light to watch over process and improvement. Put an end to local traditions that demean children causing them to run away and suffer in the streets. Create a condition of respect and show the families how to care for themselves wherever possible. Clearly we know that poverty is at the root of so many challenges in third world countries. How do we address and eradicate poverty..... I know. That’s a question we ask ourselves every day, but as the alleged Chinese proverb goes, “Give a person a fish and you feed him for a day. TEACH a person to fish and you feed him for a lifetime.” Find the road to self sufficiency for the people.... set up test situations. Maybe we’re all too ambitious. Get the formula right in one region and move onto the next. There is a Latin expression, “Acta non verba.” “**ACTIONS**, not words.” The time has come to take intelligent, meaningful action in order to stop the cycles of poverty in third world nations. It’s time to support realistic, effective, tangible action.

An article in The Economist called, “Why Singapore Became an Economic Success” addresses the factors at work back in 1965 when it became an independent country. Described as “Tiny and underdeveloped,” we learn that it had no natural resources of which to boast, and its population was comprised of “relatively recent immigrants...” Lee Kuan Yew was Singapore’s first prime minister and he is the person that is mentioned most when the country’s turnaround is discussed... in fact, he wrote a memoir, one volume of which was titled, “From Third World to First.” There are several factors that contributed to this progress... it was strategically located... about 40% of the world’s trade passes through the Malacca Strait, it had a history as an important trading post in the 14th century, the new government allowed foreign trade and investments, and the government was kept “small and efficient.” Mr. Lee ruled with an authoritarian hand. It remains to be seen if a more open form of government will sustain and promote comparable growth, but one thing can be said, the emergence of Singapore as a more economically progressive culture was due in large part to educating, training, and leading their human capital to support progress.

October 2017 saw the annual meeting of the World Bank Group. In that conference, seven countries committed to “transformationally investing” in people... abroad and in their own countries, In an article summarizing the meeting, World Bank Group president, Jim Yong Kim offered a presentation of “The Human Capital” project which demonstrated the link connecting investments into people with economic growth. Dr. Kim said, “This year, for the first time, we are including human capital in our measurement of the wealth of nations.” He went on to point out that “human capital is about 65% of the wealth in high income countries while in low income countries, that proportion drops to 40%.” He also mentioned that it is imperative to invest in people... as technology increasingly accelerates its domination in societies, people must be prepared to step up in order for economies to compete.

Three tangible solutions were discussed regarding improving the potential of human capital in third world nations:

* Tackle malnutrition
* Invest in young children... beginning with early childhood education
* Protect children from harmful environments and influences.

Other countries participating in the conference were, Rwanda, Côte d’Ivoire, Indonesia, the United Kingdom, Argentina, the Netherlands, and Norway.

Each region and every country have issues and challenges specific to their particular culture, history, and infrastructure, but one thing is universally clear.... accessing human capital as a means to support future growth is a concept that has been debated and discussed. Now it’s time to **IMPLEMENT**. There is an expression in Latin that tells us, “Beati pauperes spiritua,” which means, “Blessed in spirit are the poor.” The world is changing rapidly. Information spreads faster than ever before. And people are more connected than in previous economic and cultural cycles. While we would strive to maintain the uniqueness of indigenous societies and communities, it is imperative that we look towards solutions to end ignorance, disease, hunger, and poverty. It is up to all of us, with all of the sophistication and data we have at hand, to devise sustainable plans to encourage the growth and effectiveness of human capital.

“Dum spiro spero.” That’s Latin for “While I breathe, I hope.” I hope for the advancement we’ve discussed for countries like Liberia. After fourteen years of civil war and twelve years of living with a corrupt administration, a light is shining on progress for this country. It’s time to intelligently and effectively map a plan for progress as we have discussed, and IMPLEMENT. With intention, one day in the near future we will discuss the advancement of Liberia as they join the ranks of productive, democratic, progressive nations, proud to invest in and believe in their own human capital. Thank you all!