Good morning. I am Wayne Clough, President of Georgia Tech, and we are pleased and excited to welcome all of you to this special day in Georgia Tech history. Today we celebrate the grand opening of Technology Square, a remarkable development that extends our campus across the freeway into the Midtown business community. As the lead event in our two-day grand opening celebration we have invited a distinguished group of visitors to our campus to share in an exchange of information on technology and the global economy.

Without question, these are times when technology is becoming ever more important to our economy, and when nothing can be said to be certain or static. To examine the implications of this fluid environment we have brought together leading officials from government, business, science, and technology to ask seminal questions and look for answers. We are especially pleased to welcome a group of Latin American journalists to our campus and to this special event. They are the guests of the Federal Reserve Bank and Hemisphere Inc., which is the Governor’s task force to attract the headquarters of the Free Trade Association of the Americas to Atlanta. I would like to ask our visitors to please stand so we can welcome them to Atlanta and Technology Square.

This afternoon from 1:30 to 3:30, we will continue exploration of the issues of this morning’s forum. We will begin with a keynote address by Bruce Mehlman, who is assistant secretary of Commerce, followed by break-out sessions on biosciences and biotechnology, enterprise systems, and information systems and technology. And we hope all of you will stay with us and participate in a session that reflects your interest.

Then, after a day of deep thought about major issues facing the world and its economy, we hope you are all planning to join us for a fall classic football game between the home-standing Yellow Jackets and the visiting team from the University of Maryland. If possible please cheer for the home team! We need it.

Tomorrow morning, the mayor of Atlanta will join us for the actual ribbon cutting ceremony to open Technology Square at 11:00 a.m., kicking off a day-long open house and street festival that is focused on our students and neighbors here in Midtown Atlanta. And we hope to see many of you back again for that celebration.

This morning we are going to hear from an outstanding group of leaders on technology and the global economy, beginning with the Honorable Sonny Perdue. Early on in his career, Governor Perdue made a small mis-step and chose to attend the university in Athens for his degree work, receiving both his BS and graduate degrees there. He made up for it later by serving on Georgia Tech’s National Advisory Board and sending his son Dan to us as a student. Prior to becoming Governor of Georgia last January, he spent 11 years in the Georgia Senate, where he served as majority leader and president pro tem. Here at Georgia Tech, we would like to think that we had a little foresight in recognizing his leadership talents early on – our School of Public Policy presented him with its very first Public Policy Award back in the spring of 1995.
He was elected governor in 2002 – the first Republican to be elected in 130 years. He has had to deal with tough budget challenges from the outset but is clearly setting a broad agenda to lead our state forward. One only has to read the papers recently to see his energetic efforts towards shaping a substantive agenda for Georgia, including holding important forums with President Jimmy Carter on improving race relations, laying out an ambitious plan for preserving the environment, reforming the state agency charged with taking care of disadvantaged children, and taking on the fundamental nature of state government with his New Georgia Commission.

He has shown a consistent record in support of higher education and the state’s commitment towards investment in the Georgia Research Alliance and has expressed a strong interest in stimulating economic growth through research in areas like biotechnology, telecommunications, and manufacturing. Only two days ago he made a dramatic announcement of his intent to build one of the nation’s first and most advanced nanotechnology research centers here on our campus, and we are delighted and honored to have him with us today.

(Perdue speaks)

Our next speaker is Dr. Thomas Meredith, who is chancellor of the University System of Georgia. He is the chief executive who provides oversight for Georgia’s 34 public colleges and universities, which together comprise one of the nation’s largest systems of public higher education, enrolling over 233,000 students. Chancellor Meredith has had a long and distinguished career in a range of increasingly responsible positions in higher education. Since his arrival in Georgia he has worked diligently and courageously to improve access for disadvantaged students, and to protect the state’s higher education institutions in a time of financial challenge in our state. Chancellor Meredith has been very supportive of Georgia Tech’s efforts and has visibly shown his interest by visiting our campus many times to meet with students, staff and faculty. We are pleased to welcome him again today.

(Meredith speaks)

Before we go any farther with the morning’s events, I would like to take a few minutes to provide you with an overview of Technology Square and its significance for Georgia Tech. We are going to begin by showing a brief video.

(Video plays, then power point presentation begins)

(Title slide)

Georgia Tech is presently engaged in a massive reshaping of our campus to serve our needs as one of the nation’s top ten public universities and to physically express our intent to provide technological leadership in the global economy on behalf of the state of Georgia and her citizens. During the past year, we have opened the doors on more than $500 million worth of new and renovated space.

Our goal is create a campus filled with intersections of innovation, where new ideas are generated and new knowledge is discovered that will make the world a better place. One of the
most significant intersections and indeed the largest project ever undertaken in Georgia Tech history is Technology Square.

(STRATEGIC PLAN QUOTE)
This unique complex is an expression of Georgia Tech’s bold vision, which is to define the technological university of the 21st century. Technology Square is an important component in providing the physical resources we will need to achieve this ambitious goal.

(WHAT MEAN?)
If we are to lead the way in defining the technological university of the 21st century, we must be one of the best from a technology standpoint, but we must also have an international scope. This dimension should be reflected in our education, research, and economic development activities, and we should have a physical presence in key locations around the world. At the same time, at our home base, we also must have a trusted and valued relationship with our neighbors here in Atlanta.

(TECH SQUARE)
Technology Square is a tangible expression of both of these intentions. It includes the Global Learning Center, an innovative life long learning facility that allows education to be delivered to local audiences as well as to locations around the globe through advanced telecommunications.

Technology Square also a center to foster innovation and entrepreneurism. As the video indicated, we moved our high technology business incubator, the Advanced Technology Development Center, here on the edge of our campus in the middle of Atlanta’s emerging high-tech business corridor. We included our College of Management and its Executive Education Center, both of which have a very strong focus on entrepreneurism and the management of technology. Finally, the mix is sweetened by inclusion of the Technology Square Research Building, which houses IT and telecom researchers in a facility to work with industry.

(WHAT DO?)
But at its most fundamental level, Technology Square did something some considered impossible – creating a cityscape replete with beautiful facilities and busy people in place of an area known for years for its abandoned buildings, vacant lots and human despair. Technology Square carries a vibrant Georgia Tech across the Interstate into Midtown, and brings Midtown to us. It creates a highly visible signature technology corridor for Atlanta and Georgia and serves to give our campus its first real gateway entrance, which will be further transformed when the Department of Transportation rebuilds the bridge on Fifth Street and adds a park that caps the Interstate.

(VISION)
As we assembled the individual parcels of land that were pieced together to build Technology Square and developed the concept of what we wanted, we asked Georgia Tech alumnus Tom Ventulett and his firm, who served as our architects, to create a complex that reflected both our historic traditions and our aspirations to be a global technology leader. We also said it should reflect our goals for a vibrant live/work/play environment. This was no easy task but Tom and his colleagues grew their ideas around our vision and the concept emerged into full form.
It was a fascinating to see that vision take shape before our eyes on the vacant lots that once flanked Fifth Street.

Universities usually build facilities piecemeal – one here and then another one over there.

It was a unique experience to watch a highly motivated team of planners and builders construct a complex of seven buildings almost as one in a remarkably short period of two years. And we can proudly add the phrase, on time and on budget.

Today, the vision has become reality. The facilities that are here on this site closely resemble the original concept sketched out for us by our architects, right down to the atmosphere of the sidewalks.

We incorporated environmental sustainability into the design and operation of all of the structures in Technology Square. Right now you are sitting in one of only 13 buildings in the United States to receive silver certification from the U.S. Green Building Council for Leadership in Energy and Environmental Design – or LEED. Here you can see a few of the most visible sustainability features of Technology Square. Others include the use of recycled materials in construction, a computerized energy management and control system for both the mechanical and electrical systems, and water conservation features.

In addition to what Technology Square means in its own right, it is important to note it has a direct connection back to the heart of campus and Georgia Tech’s research endeavor. The Information Technology and Telecommunications Complex is about to be enlarged as we begin construction on the Klaus Advanced Computing Building, which will be in the direct sight-line as you cross the bridge from Technology Square. The new Life Sciences and Technology Complex just had two of its three buildings open within the past year and this will be completed with two additional buildings, one being the new nanotechnology research center.

But as I noted earlier, our intent is that our reach go beyond these literal connections on our Atlanta campus and reflect our growing role as a technological leader in a global context. We now have four campuses on three continents, and 600 students who will earn Georgia Tech degrees there. Our three other campuses offer complete degree programs, research platforms, and technology transfer activities with their communities in coastal Georgia; Metz, France; and Singapore. From Technology Square, the Global Learning Center provides the technology and capability that links our faculty and students at any of these campuses.

Our international activities also are driven by collaborative partnerships with other international universities. For example, we have a unique technological year-abroad program for our students with the Technical University of Munich, and in June we signed a memorandum of
understanding to develop joint degree programs. Imperial College in London is one of Europe’s leading technological universities with a profile very much like ours, and we are developing a wide and deep relationship with this fine institution through joint educational and research programs.

**INTERNAT’L PARTNERS**
We also have active relationships with a long list of partner companies with a range of international operations. Many of our international corporate partners are involved with the 100-plus interdisciplinary research institutes on our campus. These centers include four National Science Foundation Centers of Excellence, putting Georgia Tech in a tie with MIT for the most NSF centers in the nation.

**DOING BUSINESS**
We also have growing initiatives to explore and understand the dynamics of the world economy and related issues such as weapons control, environmental enhancement and water supply. For example, our College of Management, based here at Technology Square, is home to a Center for International Business, Education and Research and requires its executive master’s degree students to participate in an international study abroad. And our Sam Nunn School of International Affairs is one of the top programs in the nation for engaging in studies of economic and strategic issues with a technological focus.

**WORLD CITIZENS**
Beyond specific initiatives we seek to bring a broader international understanding to our students. We have established 56 study abroad locations around the globe where upwards of one third of our undergraduate students participate before they graduate. Even on our campus, we take advantage of the fact almost 3,000 of our students are from other countries by sponsoring cross cultural events open to all students, and we have added 30 channels of foreign language programming to our campus cable network.

**McLUHAN**
When Marshall McLuhan coined the phrase “global village” 40 years ago, it sounded like an oxymoron, and we weren’t quite sure what it meant. Few people could have imagined the pervasive and inter-connected nature of the global economy that has developed around us over the past decade. It brings with it opportunity but very real challenges.

It is at places like the Georgia Tech campus and its new addition, Technology Square, where innovations will be developed that will help our nation succeed in the days to come. Technology Square is one of those intersections where ideas and discoveries from Georgia Tech’s research endeavor meet the commercial marketplace and are translated into ideas, goods and services that serve the needs of the broader world.

So, as we celebrate the grand opening of Technology Square, we are now going to turn to our distinguished speakers to learn more from them about how technology will influence, and be influenced, by the global economy.
Our first speaker will be Duane Ackerman, chairman and CEO of the BellSouth Corporation. BellSouth began as one of the Baby Bells, but has grown into a major international corporation with wireless communications subsidiaries in 14 countries. BellSouth’s headquarters is a block from Technology Square, and they are among the leaders in the high-tech business community that is emerging here in Midtown. Duane is also the chairman of the U.S. Council on Competitiveness, and I serve with him on the Council’s executive committee.

(ACKERMAN SPEAKS)

Unfortunately, a pressing commitment requires Duane Ackerman to leave at this time, and we thank him for juggling his schedule to spend as much time as he could with us this morning.

Our next speaker is Deborah Wince-Smith, who is president of the Council on Competitiveness. The Council was formed in 1986 by national leaders from industry, higher education, and labor to study issues of economic competitiveness and set an action agenda for the nation to drive economic development and improve the prosperity of all Americans. I serve on the executive committee of the Council and know firsthand of Deborah’s internationally recognized expertise in science and technology policy, innovation strategy, technology commercialization, and global competition.

(WINCE-SMITH SPEAKS)

We are now going to take a short break to give you a short chance to stretch you legs, and I would like to ask that you be back in your seats promptly at 10:30 so that we can stay on schedule.

(BREAK)

Welcome back. Our next speaker is Michael Duke, the president and CEO of Wal-Mart USA. All of us are familiar with the Wal-Mart Store down the street from our homes, but the parent company for that store is really an international giant, with retail operations in eleven countries. Wal-Mart is known for having developed a unique corporate culture and highly effective approach to retail, based on one of the world’s most sophisticated logistics systems. Mike is a Georgia Tech alumnus and member of our Advisory Board, and now presides over a giant $200 billion enterprise with over 900,000 employees.

(DUKE SPEAKS)

Our fourth speaker of the morning another Georgia Tech alumnus and an extraordinarily successful entrepreneur. Al West is the chairman and CEO of SEI Investments Company, which he started as a graduate student working on his MBA, and has built into a leading global provider of asset management and investment technology solutions. His company has 21 offices in 10 countries, and handles 50 trillion dollars worth of investment transactions a year.

(WEST SPEAKS)
I hope all of you have paid close attention and engaged in a little entrepreneurial thinking while you were listening to our speakers, because I am now going to ask Deborah Wince-Smith, Mike Duke, and Al West to join me on stage, and we are going to open the floor for questions from the audience.

(PANEL DISCUSSION)

Thank you all of being here and joining with us in a stimulating, engaging discussion of technology and the global economy. Our special guest speakers have been stimulating, and I want to thank them for taking time from their busy schedules to be here. Thanks to all of you for coming to hear them and for participating in the panel discussion.

I look forward to seeing you all again at 1:30 in Room 236 of the Global Learning Center to kick off the afternoon with a keynote address by Assistant Secretary of Commerce Bruce Mehlman.