

Good morning ladies and gentlemen!

I am very glad to greet the President of the University, all the members of the Advisory Board, the International Academic Committee and all the associates of the Institute and University. I wanted to personally thank everyone for being present here and all the work which was done in the past three years. I want to express my gratitude to the laurate of the Boris Mints Institute Prize – Professor Michael Kremer as well as Dr. Anat Admati and Dr. David Feldman, two outstanding academic individuals, who were kind enough to help us choose the winner.

I wanted to share my thoughts and remarks in regards to what we wanted to do and what we ended up with.

Three years ago, when we were opening our Institute, we have set a goal for ourselves to analyze local and global challenges in different regions that the modern civilization faces, including but not limited to Food and Water Security, Renewable Energy and Conflict resolution and middle-class crisis. I wanted to point out that we have certainly achieved significant results due to distinguished intellectuals, who we have been working with.

First of all, we have accomplished cooperation with world's leading institute on the international scale. We are working with professors and students from universities and institutes in the United States, United Kingdom, Germany, India, Armenia, Kenya and Malta. It is important to notice that the research of global challenges is possibly only on the basis of united experts of international experts from all around the globe. We were starting here, in Israel 3 years ago and already advanced through sessions in Finland, where we discussed the geopolitical system of 2017, on Malta, debating the challenge of Desertification and extraction of fresh water, where we have laid a foundation towards future partnership between BMI and Malta University, and then in Georgia and Armenia talking about Small Transition Economies looking at the example of two similar countries in their size and location. Apart from that every year we have sessions here, in Tel-Aviv University. After the sessions of our

Institute we release reports which include recommendations for policy-makers. Also, starting from last year we award prizes to outstanding researchers, who have devoted their academic life to solving global challenges of humanity – the first one went to Professor Jeffrey Sachs, a unique scientist in the scope of economics from the University of Columbia. Today we are gathered today to award the prize to our distinguished guest – Professor Michael Kremer from the University of Harvard for his remarkable work in the field of inequality and poverty reduction.

From the moment when the Institute was established, the palette of global issues has just expanded, humanity went from post-industrial economy to the innovative economy the consequences of which have been studied fragmentarily and superficially, which on its own is a global challenge. The change of the economic system is occurring at the same time as the change in generations, from generation X to generation Y, which have absolutely different cultural codes and values. All of these processes require fundamental reforms starting from the educational system, social politics and finishing with the supranational governing system. With all this in mind, in my opinion it is obvious that no matter what changes would be occurring, in the lead a concrete person should stay, a person that is free, decision-making, and has a possibility of deciding his own fate. Only people like this are able to solve their own problems, and united – global challenges.

I am very happy with what we have achieved in the last three years and I wanted to congratulate and personally thank everyone who was part-taking in the process.

Thank you very much!