

**INVESTITURE SPEECH by H.S.H. PRINCE ALBERT IInd OF MONACO
FROM PALACE SQUARE on Tuesday, July 12th, 2005**

Dear Monegasques,
Dear Residents,
Dear Friends,

I am particularly delighted to see you all here together on the occasion of my accession. After the difficult moments that we have recently lived through, I am deeply touched and would like to thank you for your presence here today.

I would like also to thank the President of the National Council and the Mayor for their kind words and for that traditional and symbolic ceremony, and also for those wonderful gifts offered by all of you. I am deeply moved.

For Monaco the period of mourning of their Sovereign has just come to an end. He was an exceptional Sovereign totally dedicated to the cause and to the development of the Principality. In the history of our country he will be remembered as a great man.

Prince Rainier III had a vision for Monaco; a vision which He knew how to share with His compatriots and which he expressed through a development strategy transforming this exiguous territory into a country known to all. A country which is respected and admired.

Under His reign, Monegasques attained a quality of life envied by many. Their environment is carefully preserved. Moreover, Monaco pulled off a remarkable and unanimously acknowledged feat: it increased its territory by 20% by purely peaceful means.

If one were to remember only one of the facts that marked Prince Rainier III reign, one would underline the fact that he brought Monaco resolutely into the Modern age.

Modernity is the capacity to understand one's era, to identify the main themes which travel through such *time* and to come into line with its underlying trends.

I ask all Monegasques and all those who live and work in our country to keep deep down in their hearts a tender and grateful memory of the Prince.

He was a Sovereign who was determined, steadfast, courageous and passionate who acted constantly for the well being of those in his care.

As son and successor to Prince Rainier III, I would like to stress how proud I am of his legacy.

Over and above my own sorrow and that of my family, I wish to express our gratitude and highlight the determining role of My Father in my regard.

He handed down to me all the knowledge necessary to enable me to fulfill and take over those functions which are henceforth my own.

It is my intention that the actions I shall take will correspond to a continuation of the policies of my ancestors. Such continuity is only natural since Prince Rainier III formed and prepared me from an early age for these functions which I have already exercised in His name when his state of health no longer enabled him to assume the same.

Continuity does not however mean immobility.

I shall embark with all my force on the pursuance and success of the great projects that he supervised on daily basis; projects in the main turned towards the development of Monaco.

But not any kind of development.

To produce wealth is essential, but in my view this aspect alone is not sufficient. It is also important that the development of Monaco is harmonious and in the interests of all.

The key to the development of a country is its capacity, with its strengths and weaknesses, to look to the future and imagine all the actions necessary to achieve a set goal.

Monaco's geographical constraints, its size, its position on the Mediterranean coast, birth place of so many civilizations, its enclosed position in one of the founding members of the European Union – France with whom, I insist, we have an excellent friendship, - must be taken into account and clearly mean that Monaco has a vocation to embrace other cultures.

Should this be forgotten, the European and American origins of my family are there to remind us.

In order for us to develop, we should adopt the famous adage of the no less famous Greek philosopher Socrates «Know yourself ». First of all therefore, I would like to evoke who we are before describing what we would like to become.

We are a community with its own values, which are similar to those of our neighbors but which have a special combination which sets us apart.

We come from Liguria and Genoa. We are the children of Greece, Rome and Christendom: our catholic, apostolic and roman State religion is there to remind us.

We adhere to the principles of Human Rights, fruit of the philosophical reflections of the age of Enlightenment of our French neighbors and friends and the countless reforms and improvements made by the European leaders to the functioning of the constitutional states and supranational institutions.

We believe in both material progress but also in spiritual progress.

We are supporters of free enterprise in the economic sector, a system which creates wealth.

We also believe in the virtues of solidarity towards those who do not have the necessary learning, know how or personal ability needed to take the risks, to gain the autonomy and assume the responsibility which modern life implies.

Our role is also to promote social justice which is absolutely essential.

Monaco subscribes, as does the European Union, to the concept of a social market economy.

We believe in the team made up of the innovator and the entrepreneur which enables progress in all its forms.

If we do not respect these fundamental values, we cannot envisage progress.

Who are we?

A community which has been capable of transforming a few tourist assets very well known into numerous business activities such as a hotel and leisure industry which has given birth to a series of events and festivals, very often recognized throughout the world and realized *with a care aiming at excellence*.

In Monaco we offer an atmosphere of well being that numerous residents and foreign visitors come to share with us.

However at the beginning of this 21st century, Monaco can no longer limit itself to these activities alone and I would like to announce to you the major orientations that I intend to drive.

In Monaco high quality industrial, real estate, commercial and service industries are already present and are perfectly placed on a world wide level.

Without space, we cannot consider developing our industrial activity – albeit very active and profitable - beyond the realms of reasonableness.

There remains of course the possibility to increase and develop strong valued added activities which concern not only industry but also the intellectual domain and its creativity and innovation.

We have already developed significant areas of activity in the service and advisory industries and in the banking world, but these are still not sufficiently widely known outside Monaco.

We are going to continue to promote these activities. But we need to go further with a real enterprising mind and this is my driving force.

It is my firm intention to contribute towards making Monaco one of the world poles in financial engineering, by adding management skills to the already renowned banking skills. Monaco must develop state of the art know how in this domain to render our private equity pole capable of operating efficiently on all markets. Our talents in this domain exist but are still insufficient in number.

We must encourage exceptional education and develop existing networks so that Monaco becomes one of the world leaders on the financial markets.

I intend however that ethics remain the backdrop for all the actions of the Monegasque authorities. Ethics are not divisible. Money and virtue must be combined permanently. The importance of Monaco's financial market will require extreme vigilance to avoid the development of the type of financial activities which are not welcome in our country. To avoid such deviance; Monaco must function in harmony with all those organizations who share the same aim. Monaco must therefore respect the requirements of FAFT-GAFI (Financial Action Task Force on Money Laundering) and the tax authorities and in particular the French and American tax authorities, and respect all the other good practices in the control of financial flows.

In another domain, as you know, I am a strong conservationist. This forms part of a tradition marked by my ancestors who illustrated this tradition by their numerous actions : the creation of the Oceanographic Museum, the Museum of prehistoric anthropology and the "Jardin Exotique", the promotion of maritime law through the signature of the RAMOGE Agreement for the protection of the Mediterranean sea.

On the occasion of the 100 year celebration of the polar expeditions of my great great grandfather, Prince Albert I, this month I will accompany experts from W.W.F. on an exploratory mission to Spitzberg.

Lessons will be drawn from our observations which should help us to better understand the reality of the climatic changes and their consequences on animal and plant life so that one day we can find concrete solutions thereto.

This collective will to preserve the environment must be one of the contributions of our country to the international community. I wish, of course, that our expertise in this domain be of benefit to us all through the various cooperation projects with other countries, including those in the Mediterranean zone.

Monaco must be a model country that respects nature. Few "City - State " can pride themselves on having 20% of their territory comprised of gardens and parks. We live this reality every day and I am very proud that this is the case and I am sure that you share in this satisfaction with me.

But Nature also needs man.

From this point of view, Monaco, which does not dispose of sources of energy or raw materials but which has succeeded a remarkable development in spite of this, has many resources.

Monegasques are people of quality. These qualities will be developed even further as I will put the accent on knowledge, know how, imagination and the extraordinary power of thought.

I will do what is necessary, in particular by organizing symposiums and think tank seminars which will have a great impact. They will bring to us not only additional intellectual resources to those we already possess but they will also make our country a real thought forum on the major subjects and preoccupations of the contemporary world.

I will encourage researchers, universities, entrepreneurs and , why not, American, Asian and European investors to set up business in our country. In Monaco they will benefit from optimal conditions for the development of their activities. The wealth thus created will be shared by all.

These newcomers know that the economic environment of Monaco is propitious to success and that all opportunities are open.

A country's future is its youth. I would like to mobilize the youth of Monaco by giving them the means to train to the highest levels, to have access to highly skilled jobs and by providing sources of personal enrichment through culture and sport.

But I also ask our youth to show their willingness to work, to surpass themselves, to have ambition, to forge their experience abroad in order to better contribute to the interests of our country when the time comes.

In line with the encouragements of Theodore Roosevelt, "*far better it is to dare mighty things than to rank with those poor spirits that knows not victory nor defeat*".

In another domain also, I am convinced that what sets our European continent apart, is the incredible richness of its creations in all domains (music, art, literature,...) Beethoven, Picasso, Victor Hugo, Leonardo de Vinci, Cervantes, Monet, Goethe, Descartes, Shakespeare, Van Gogh, Pascal are our icons. They talk of a Europe which guides modern thought, source of the Renaissance, of the Romantic movement and the Impressionists.

Monaco has for a long time already positioned itself as an extraordinary place of creativity: its festivals, ballets; its opera, its philharmonic orchestra, its variety of artistic shows, are of excellent quality. They contribute to forging our identity. The means dedicated to culture in Monaco have reached an extraordinary level : around 6,5% of the State budget. This is indicative of our wish to be a major player in the cultural development of Europe and beyond.

To illustrate this, I recall our decision to open our new National Museum of the Arts in the future.

Even if the *productions of the mind* are essential, the development of physical activities is, in my view, just as important.

Monaco is therefore also, and my role in this matter is a secret for no one, one of the Mecca's of contemporary sport. Sport is today indispensable to and in dissociable from the progress of any country. I am particularly and personally implicated in this activity. Our Grand Prix motor race, our Rally, our Tennis Open, our athletic meetings and swimming events and the exploits of AS Monaco are known worldwide.

We are also going to open a new centre for sport medicine: l'IMSS, *l'Institut Monégasque des Sciences du Sport*. This centre is a reflection of our determination to become a reference in this field in the same way as for those other health sectors in which we are already established, in particular in the Cardio-Thoracic centre and the Princess Grace hospital centre.

"I have a dream..."

You remember no doubt this phrase of the Nobel Peace Prize Martin Luther King who started his founding speech on racial equality in this way.

I too have a dream. For a long time, I have dreamt of a country that would function as a model in all aspects.

A country generating models: a model of life; a model of development, a model of well being, a model of peace.

I draw your attention to the fact that I do not dream of a peace founded on the concept of neutrality. Can one be neutral when one has to decide between good and evil, freedom and subservience ? This utopia become reality could be our country: *a country which would create all the material and spiritual conditions for the finding of happiness*.

One should never forget that tomorrow's reality is often made of up of yesterday's pipe dreams which have finally been realized.

For Monaco and its inhabitants, I wish for a *model society and a society model*.

The chief of the Lakota Nation, Black Elk said "The second peace is the one that creates itself between two individuals, the third one is the one that unites two nations. However it is necessary to understand that peace will not be possible between nations until one is convinced that true peace is located to the heart of a human being".

I am certain that in our universe which aspires to peace, the size of the territory is no longer a factor of weakness.

As Prince Rainer said “remember, it is not necessary to be a big country to have big dreams nor to have a large population to make them come true”.

I am therefore convinced that Monaco in its own way can become a major power: a combination of a vision of the world turned towards progress and well being and the implementation of activities for the protection of the environment, for the struggle for peace, the respect of justice, for sustainable development, for the protection of the underprivileged, and for the implementation of actions for a fairer and more harmonious world.

Our power must, before all things, be an ethical power – a model of power. That of a country in which the wealth created is above all the fruit of labour and innovation; a country where a part of this wealth contributes to a better world : 4% of our state budget is profitable to humanitarian and social projects overseas, specially in Africa.

I also intend to ensure that Monaco ratifies the Kyoto Protocol as soon as possible.

It is a duty for each human being and for each community to adhere to the terms of this protocol, so essential for sustainable development. This is not only a moral necessity but it is also a *realistic* necessity.

By way of conclusion, it is necessary that all Monegasques and all Monegasque residents participate in our ambitious project. Monaco, outward looking, can contribute to a better universe. We have the material, intellectual and spiritual means. In this domain, Monaco has as much power as any other community and our country can in this way be the bearer of a strong message – intelligence and reactivity to serve humanity.

This is the meaning that I wish to give to my action. And it is only on relying on our values of simplicity, sense of duty, work and solidarity that we will achieve the world of peace, justice and progress to which each Monegasque legitimately must aspire.

No great thing can be accomplished without the implication of all. For this reason, I count on each of you. I call upon the sense of collective responsibility of all Monegasques. Remember that in a constitutional state, each right has a corresponding duty. Monegasques benefit from numerous privileges. They must therefore through their personal conduct, each day merit their advantages which are almost unique in the world.

If we are to subscribe to the vision that I have just described, its success requires total implication. We can only succeed by all uniting together. As said the great poet :

“any force is weak unless it unites,” *Unless it keeps together any force is weak.*

Long Live the Monegasque's family.
Viva a Famiya Munegasca
Viva Münegù !