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Your Excellency the Chancellor, the Vice-Chancellor, members of the academic and Management Councils, Members of the Faculty, other staff members, my dear students, distinguished guests, ladies and gentlemen,

I indeed feel honored being invited by this University to be with you today and deliver this address. Today is an important milestone in the lives of those of you who will be admitted to various degrees. It is the education which you have received during the last few years in the class rooms and outside which will be the foundation on which your future will be built. Some of you might opt to pursue your education to higher levels, while some may choose a career. Some of you might even venture on your own. Irrespective of what you choose to do, you should strive to contribute to nation building in your own way and set important examples to your juniors. Your reputed University is named after one of the greatest sons of India, Chatrapati Shivaji, who shaped Maharashtra into a state of preeminence and has become a national icon for courage, fortitude and patriotism. I hope that this rich heritage will give you strength to set your goals high and shape your future. I offer my heartiest congratulations and best wishes to all of you for a bright and prosperous future.

As we talk of the future, have you ever wondered how the world we live in will look like in the years to come? We are already living in a world which is very different from the one in which our forefathers lived, even, let us say, a hundred years ago. Advances in Science and Technology have brought in revolutionary changes in the way we communicate, the way in which we travel, in fact, the way in which we live. There is no aspect of human life which is not touched by advances in Science and Technology in some way or another. While it will be difficult to predict what changes the future will bring in, some general observations can be made about the world we are living in and we are likely to see in the coming years.

1. We are living in a globalized world :

You are all aware that the recent advances in transport and communication technologies have indeed shrunk the world into a global village. Not only trade

and commerce have become globalized but also education, employment, entertainment and indeed everything have got globalized.

2. We are living in a competitive world :

Globalization leads to competition, competition based on quality and price. Price advantages arising from ready availability of natural resources, labour and capital can only go upto some extent. One has to then resort to technology to get the competitive edge. Access to technology therefore becomes central to business competitiveness.

3. We are living in a fast changing world:

Competition in the marketplace often forces business enterprises to introduce new products or products with improved performance in quick succession. The consumers are induced to opt for new products much before the life times of the older products. This often results in the underutilization of materials, labour and energy used in the manufacture of the product and therefore overutilization of resources in general. The fast changes technologies often make skills redundant unless a continuous programme of skill upgradation is undertaken. Education then becomes a continuing exercise.

4. We are living in a fragile world:

One does not often realize that life on this planet, earth, depends rather delicately on several factors. A large part of this world is vulnerable to natural disasters of one kind or another. World's increasing population leading to an increasing rate of consumption of natural resources, environmental degradation arising out of excessive use of fossil resources etc. cause further imbalances which may in fact jeopardize human life on earth.

5. We are living in a borderless world:

Human civilization has always been fragmented by political boundaries. While the globalization process has rendered the political boundaries somewhat porous, there are other developments which actually do not recognize boundaries of any kind. For example, environmental changes like global warming arising out of indiscriminate use of fossil fuels, infectious diseases like HIV/AIDS, SARS etc are global concerns and can only be addressed by collective actions of all countries.

6. We are living in a world driven by Science and Technology :

Whether it is competitiveness in the marketplace or natural disaster mitigation, it is Technology which comes to our help. In a world dominated by Technology, access to knowledge is more important than access to natural resources and capital. Individuals or nations, only those who can generate knowledge, understand and access knowledge, use knowledge to satisfy specific human needs will prosper.

7. You are the drivers of change :

Knowledge originates and resides in the minds of people. People with knowledge and skill are therefore the most potent resource of a nation. Human resource is also a truly renewable resource. The young and educated knowledge workers of today, that is you, are the true asset of the nation. Irrespective of what you do, adopt a scientific approach and never stop learning.

Let me thank the University for giving me an opportunity to be with you today and share some of my thoughts with you. Let me congratulate once again the new graduates and offer my best wishes to them for a bright and prosperous future.

JAI HIND

