

Rasheed Mohammed Al Maraj: Gulf Executive Development Programme

Speech by His Excellency Rasheed Mohammed Al Maraj, Governor of the Central Bank of Bahrain, at the Gulf Executive Development Programme Graduation Ceremony, Manama, 30 April 2007.

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Members of the Steering Committee, Distinguished Guests, Programme Graduates, Ladies and Gentlemen: Good Evening.

It gives me great pleasure to welcome you all here this evening, and to publicly acknowledge both my own support and that of the Central Bank of Bahrain for the Gulf Executive Development Programme. This graduation marks the 9th such programme to have been completed – its continued popularity, in my view, clearly shows the inherent strengths of its offering, and the commitment of all its sponsoring organizations.

Let me begin, however, by first acknowledging the success of tonight's graduates. All study programmes which have to be combined with full time employment represent unique challenges, in terms of time-management and commitment. These challenges are all the more acute when the programme is at an advanced level, such as the GEDP.

Congratulations, therefore, are richly deserved for all of you graduating tonight, for your hard work and perseverance. Of course, armed with your new qualification, even more will be expected of you. But I am confident that, having successfully completed this challenge, you will move on to even greater professional success in the years to come.

I am sure that after your studies, you appreciate that true education isn't so much about knowing all the answers, but knowing what questions to ask; and that true leadership requires the exercise of responsibility, not just of authority. Remember also that success is measured as much in how we achieve something, as in what we achieve.

Of course, many others have also been involved in making GEDP 9 a success this year, and I should also like to acknowledge them publicly. In particular, the sponsoring employers, faculty members, and business leaders, who have so graciously given their time, have all contributed enormously to this programme.

I would like in particular to thank, as always, the faculty of the Darden Graduate School of Business Administration at the University of Virginia, the members of the GEDP 9 Steering Committee, and Khalil Nooruddin of the BIBF and all his staff.

Let me finish by wishing this programme continued long-term success. Our economy needs an educated workforce in order to develop, and in turn the current high growth and continued expansion of our economy translates into a strong need for well educated professionals. You will all have seen, for instance, the startling numbers which were published recently, showing that financial sector employment alone grew by nearly 19% during 2006.

Programmes such as the GEDP demonstrate that we have the capacity, together with our partners, to develop our human resources, and give me the confidence that together we will continue to move forward and meet tomorrow's challenges.

Thank you for your attention.