



International Chamber of Commerce

The world business organization



INTERNATIONAL CHAMBER OF COMMERCE

Welcoming Speech at ICC 90th Anniversary Dinner Paris, 5 March 2009

Victor K. Fung

Madame la Ministre

Secretary General Angel Gurría,

Secretary Rita Lau,

Excellencies, Ladies and Gentlemen:

We are here to commemorate the 90th anniversary of the International Chamber of Commerce (ICC) and to honour the former Chairmen of ICC. I am the 47th Chairman of ICC; and I am really happy that so many of the 46 former Chairmen are here with us today. I believe that this gathering is the first of its kind in the history of ICC.

[Address Former Chairmen] I want to start by welcoming my predecessors who come from around the world to participate in this event. Personally and on behalf of ICC, I thank each and every one of you for the important contributions you have made and for your wise leadership that have brought us safely to where we are today *[applause]*.

It is fitting that we mark the 90th anniversary of ICC in Paris where ICC was founded 90 years ago and where its international secretariat is located. We welcome all of you to this happy event. We welcome in particular France's Finance Minister Christine Lagarde, OECD Secretary General Angel Gurría, and Rita Lau, Hong Kong Secretary for Commerce and Economic Development.

One of Madame Lagarde's predecessors, Étienne Clémentel, was a key member of a group of business leaders known as the "merchants of peace" that founded ICC in 1919 in the wake of the Paris Peace Treaty. He also served as the organization's first president. Before becoming Finance Minister, Monsieur Clémentel at one point simultaneously administered the Commerce, Industry, Labour, Agriculture and Post and Telecommunications Ministries.

International Chamber of Commerce

38 Cours Albert 1er, 75008 Paris, France

Tel +33 (0)1 49 53 28 28 Fax +33 (0)1 49 53 29 42

E-mail icc@iccwbo.org Website www.iccwbo.org

Just to make sure he kept busy, Prime Minister Georges Clemenceau also asked him to keep an eye on the Merchant Marine and Maritime Transport.

It was under Monsieur Clementel's influence that ICC's international secretariat was established in Paris. He was also a major force in setting up the ICC International Court of Arbitration in 1923, which is the world's leading body on disputes resolution and is also based in Paris.

I would like to take this opportunity to thank ICC French National Committee, its Chairman Gerard Worms, Executive Director Francois Georges, and their team for hosting and organizing this event. The French National Committee is a founding member of ICC, and under Gerard Worms' leadership, it remains true to its tradition as one of the most vibrant and creative national committees of our organization.

We have much to be proud of over the course of the past 90 years. The vision of our founders to promote peace and prosperity through world trade has proved prescient. Peace and prosperity reign in Europe and in a great many parts of the world from the second half of the 20th century. In particular the last twenty years of the global market economy have witnessed phenomenal growth among many developing economies and unprecedented reductions in poverty. Without a single exception, all of the high growth developing economies have been ones that have embraced the global market economy.

I see the 90th anniversary not only as an occasion to re-affirm our roots and our founders' vision, but also to renew ourselves so that we are well equipped to celebrate our century in 10 years time. We face many challenges in the decade ahead, not least of which is the current global crisis. I would like to say a few words on that.

Excellencies, Ladies and Gentlemen:

We must not minimise the depth of the current global crisis. What started off as a financial crisis has since metamorphosed into many different forms including an economic crisis, a trade crisis and an employment crisis. Perhaps most alarming is that it is also a huge crisis of

confidence. There is a crisis of confidence in respect to the global market system, in the global institutions that provide the legal, institutional and, to a considerable extent, ideological framework of the system, and in respect to leadership, both government and business. This loss of confidence has affected people from all walks of life. People are worried about their deteriorating income and savings and employment prospects, among other matters..

The apparent retreat of globalism has sparked the forces of populism, which in turn are the political and emotional underpinning of protectionism. There is a strong risk that the process of globalism will be reversed and protectionism will rear its ugly head. We must not allow that to happen. The perils of protectionism must be actively combated. Confidence needs to be restored. And there are many initiatives that can be taken to rebuild confidence. The conclusion of the Doha Round, the unblocking of trade finance, the upgrading of skills, and the strengthening of the global financial institutions regulatory regime – are just a few examples that will capture the minds and hearts of citizens around the world.

ICC has played and will continue to play a critical role. We are the voice of global business. We have a network of local representations in over 130 countries across the continents of the world. Our underlying memberships span Fortune 500 companies, medium and small enterprises, professional firms as well as chambers of commerce, business and trade associations. We have access to government, opinion and business leaders at the local as well as at international and inter-governmental levels.

We regularly make our views known to the G-8 and the G-20 leadership. As you well know, we have worked tirelessly for a successful conclusion of the Doha Round; and we will continue to do so. We have recently provided input on trade finance to the World Trade Organisation for submission to the G-20 meeting last November which was reflected in their final communiqué. [I will be meeting with Prime Minister Gordon Brown next week to present the ICC input to the next G-20 meeting which he will chair in London on 2 April.]

Our representations and views are underpinned by the work of the ICC Policy Commissions which cover a range of trade and business issues. This work and ICC's thought leadership

position will be further reinforced with the ICC Research Foundation, which was launched at our reception in Geneva last month to inaugurate the year-long 90th anniversary celebrations.

It is my desire and also my conviction, that when we gather again 10 years from now to commemorate ICC's first century, we will look back on this difficult time and say proudly that ICC rose to the challenge.

Excellencies, Ladies and Gentlemen:

I would like now to introduce the ten distinguished men, who each in their way helped to move this organization forward and insured that the voice of business was heard in the great debates of their day. They all contributed to the evolution and incremental modernization of ICC in their own different ways. They all showed a remarkable devotion to the job and a big commitment of precious time.

I am pleased to introduce to you each of them in chronological order of their term of office:

[Ask each to stand and then sit again when the name is called in order to be acknowledge]

Frans van den Hoven (Netherlands), ICC Chairman 1985-86

- Assumed office in the second half of a difficult decade for ICC. During his Chairmanship, he worked hard to ensure ICC's healthy recovery from a period of financial problems – and managed at the same time to run Unilever worldwide.
- We are delighted that he continues to remain interested and active in ICC after so many years.

[Theophilo de Azeredo Santos (Brazil), ICC Chairman 1987-88

- Was and still is the only ICC Chairman from Latin America.
- Presided over the ICC's World Congress in New Delhi in 1987 which was opened by Prime Minister Rajiv Gandhi.]

Peter Wallenberg (Sweden), ICC Chairman 1989-90

- Was the second member of the Wallenberg family to become ICC Chairman (after his father in the 1960s)
- The Wallenberg family has played a leading role for many decades in ICCs history and is honoured by the "Wallenberg Room" on the 6th floor of our headquarters building.
- Peter presided over ICCs very successful Congress in 1990 in Hamburg.
- We were delighted to see Peter present at ICCs First CEO Summit in Stockholm last June and at the launch of ICCs Research Foundation in Geneva last month.

Hari Shankar Singhania (India), ICC Chairman 1993-94

- Hari Shankar Singhania was the second ICC Chairman from India.
- Presided over ICCs Congress in Cancún in 1993 and over the celebration of ICC's 75th anniversary in 1994, including a full day conference at the French Senate.
- Has for very many years provided devoted and inspirational leadership for ICCs activities in India.

Rahmi Koç (Turkey), ICC Chairman 1995-96

- Former ICC Finance Committee Chairman and Chairman of ICC Turkey.
- Thanks to his committed leadership over a long period of time, ICC Turkey has become one of our most active and effective national committees.
- Some of you will recall the wonderful hospitality he offered ICC's governing bodies when they met in Antalya in November 1996 just before the end of Rahmi's term.

Helmut Maucher (Switzerland), ICC Chairman 1995-1996

- Former Chairman and CEO of Nestlé and current Honorary Chairman of Nestlé.
- Presided over the Geneva Business Dialogue in 1998, which was a unique event co-organized by ICC and several intergovernmental organizations in Geneva with which we work on a continuous basis.
- At this particular time of economic crisis, useful to recall a message that Helmut repeated again and again when ICC Chairman: "Like liberty, the market economy only works well within a framework of rules".

Adnan Kassar (Lebanon), ICC Chairman 1999-2000

- Has had a very long association with ICC and was Chair of ICC Lebanon for 33 years, from 1973 to 2006.
- Was Chairman for many years of the predecessor organization to the World Chambers Federation (WCF)
- ICC grateful for his generosity in donating the "Espace Kassar" on the 6th floor of ICC's headquarters building.
- Adnan presided over the 80th anniversary celebrations in 1999 while serving as Chairman.

Richard (Dick) McCormick (USA), ICC Chairman 2001-02

- Former Chairman of USCIB.
- Presided over the Denver Congress in 2002 in his native Colorado – the real highlight of which, by common consent, was a wild-west rodeo show which got all the delegates whooping with excitement.

Jean-René Fourtou (France), ICC Chairman 2003-2004

- Unexpectedly became CEO of Vivendi during his Vice-Chairmanship.
- Presided over the Marrakesh Congress in 2004.
- Took the lead in creating ICC's highly successful Business Action to Stop Counterfeiting and Piracy (BASCAP) of which he is still a Co-Chairman.

Finally

Marcus Wallenberg (Sweden), ICC Chairman 2006-2008

- Marcus, my immediate predecessor as Chairman, is in a special category tonight since he remains a member of ICC's Chairmanship until the middle of 2010 and we want to keep him still working. We will have the opportunity to honour him fulsomely next year.
- For tonight, I shall limit myself to saying how truly grateful I am to have his experience and judgement to support me as I now lead this complex and remarkable organization.



International Chamber of Commerce
The world business organization

I will now invite all the former Chairmen to join me on the stage for a photo opportunity.
Thank you.