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It is a great pleasure to welcome all of you here tonight. Collectively, you illustrate the rich fabric of the City of Chicago and the greater Chicago region, with its extraordinary complexity, energy, drive, diversity, and power - and I could not be more pleased in these early days of my presidency of the University of Chicago to have the opportunity to welcome all of you.

As for so many of you, this City has played a special and enduring part in my own life and in the life of my family. My wife Terese and I first arrived here in the summer of 1977, having driven from the east coast in a very small car as I was about to start a position as an instructor in the mathematics department at the University of Chicago. We arrived with the optimism and determination of youth, an optimism and determination I am happy to say we have never outgrown, and we entered this city with an already existing love for the urban environment. I grew up in Manhattan, in Greenwich Village, and Terese grew up in Philadelphia, so for both of us the city was in our blood.

We settled in Hyde Park, raised three children (a job we are still happily at work on), and benefited from - and did our best to contribute to - the fabric of communities that make this extraordinary city.

Now as many of you know, I was away for four years, before coming back this summer. And being away and then returning has given me a chance to see this city that I have known for so long with somewhat fresh eyes. And so what is it that I see when I look at Chicago now? I see a city of remarkable restless energy for building and reinventing itself, while it simultaneously understands the value of its past; a city of increasing wealth, power, and global importance, yet which clearly recognizes that there are communities needing much greater participation in our economic growth; a city in which communities are recreating and renewing themselves with focus, energy, and determination; a city that has become a visible national leader in confronting the most difficult issues in public education and public housing facing urban America; a city of extraordinary civic pride and commitment within its private sector so that the public/private partnership, what this partnership has achieved – such as Millennium Park – and what it can achieve, are the envy of all cities in the nation; a city of remarkable creative artistic energy from the highest level of professional achievement to emerging talents in our city’s schools; a city of great universities and national laboratories; a city with a world champion baseball team; and in sum a city in which the diversity of its inhabitants, interests, cultures, efforts, talents, and lives are tossed together and stirred to create a metropolis much richer and more vital than the sum of its parts.

And it is to this city that Terese, our son Alex, and I are so happy to return to live, and our older sons David and Benjamin so happy to return to and reclaim as their own. And it is this city that all of you contribute to in such an important way, as individuals and as part of the city’s fabric.

But of course we did not return to Chicago only because we love this city. We returned here because I have an opportunity to lead the University of Chicago, an institution whose name proudly bears the name of this city, which is one of the most remarkable and leading universities in the world, and whose power to foster discovery and transform lives I witnessed for 25 years as a faculty member.

I want to focus on the name of this university for a moment. As the University of Chicago, for over 100 years we have been performing research that has fundamentally changed our understanding of the world and how we live and work within it – this has had profound international impact on economics, science, energy production, national security, medicine, law, business, literature, policy, and much more. We have trained college students, graduate students, and professional students with intensity and rigor, and for generations they have been empowered by this education and way of analyzing our world to become leaders in whatever endeavor they have chosen.

And within the academic world, the name Chicago means more than a city. The term “Chicago school”, referring to work done at the University of Chicago, reverberates in many fields and indicates the way this university has set the agenda and perspective for so many areas - the Chicago school of economics, the Chicago school of sociology, the Chicago school of mathematical analysis, the Chicago school of law and economics, and more, all resonate throughout the world as defining a perspective, area of study, and training ground that have transformed scholarship, education, and the contributions they make.

But I want to focus for one moment this evening on the third word of our name, not “University”, not “Chicago”, but – “of”. Because this university that I have returned to lead is indeed a University OF Chicago.

Chicago has often been called the great American city – the great city that developed in the prairie not as an early colonial town by the sea, but with the larger scale and ambition of an expansive America. And so the University of Chicago originated not as a small college as did most universities in the east, but rather with the full blown ambition of a major university – and one that was unique in reflecting from its beginnings the American ideals of openness and accessibility based on merit rather than social position. Just as Chicago is the great American city, so the University of Chicago is the great American university.

Since its founding in the 1890’s, the City and the University have been inextricably linked. The University of Chicago has always been supported by the great leaders of the city and region. This has reflected their belief not only in the power and importance of education and discovery, but in the recognition of the importance to a major city, and in particular to a city that makes no small plans, of having a world renowned university in its midst. This has never been more important than today.

As the City reinvents itself through a knowledge-based economy, the University of Chicago plays a key role - in the development of generations of future leaders possessing analytic ability and flexibility, in discoveries leading to the improvement of the quality of human life and health, and in

the production of technology. As the City and region embrace a digital world, the University's leadership in grid technology - as a key part of the future of digital communication - is a modern incarnation of the city's and region's long-term role as a communications and transportation hub. As the City evolves to become a global city in outlook and importance, the global University of Chicago becomes a lynch pin of the city's evolution - with our own facilities now in London, Paris, and Singapore, active education programs in our college in locations throughout the world - the most recently established in Beijing - and the ongoing interaction of faculty and students in work with colleagues all over the world. The work of scientists at the University and at Argonne National Laboratory, which we have managed for the U.S. government since its inception, makes Chicago and Illinois a center for global energy research. And as the city strives to be a model for improvement in the education and housing of its citizens who have not yet reaped the benefit of economic growth, so the University continues to be a model, as it has been since its inception, of accessibility for all students regardless of gender, race, religion, or family resources.

So in all these ways, the University of Chicago is indeed a University OF Chicago, and is an important component of the fabric, history, and future of the city and region.

But there is another way in which it is essential that the University be OF Chicago - not only as an important part of the fabric, but actually as an outward-looking, active, and engaged citizen of its South Side community, the City, and the region. The problems we face today as a society, and the problems our individual enterprises face, are evidently complex. Solving

them will take partnerships - the public, corporate, social, venture, research, and educational sectors working actively together. There were times in the past when the University was not as active a citizen or as engaged a partner for our City, and in particular the South Side of our City, as it might have been. But in recent years the University has firmly committed itself to a new role as partner, a commitment I enthusiastically reaffirm this evening.

I want to mention a few examples to illustrate the import and breadth of these partnerships.

The University's Urban Education Initiative, and the charter school with now three distinct locations, is a wonderful example of how the University can be a partner for the city and with our South Side community - testing new ideas about urban education, training the next generation of educational leaders, working in partnership with the leadership of the Chicago Public Schools, and offering an education for the children of Chicago that empowers their future. Last year analysis by the Consortium on Chicago School Research at the University revealed how small a fraction of African-American and Latino males in the Chicago Public Schools graduate from four year colleges by the age of 25. Our new college preparatory high school in Woodlawn, together with many of your efforts, are part, although only part, of the answers needed to this most serious problem.

In a rather different direction, the new Chicago Biomedical Consortium is a highly promising example of how local private philanthropy and a partnership between University of Chicago, Northwestern, and University of Illinois can help lead medical discovery and medical technology

development in the Chicago region - at these universities, at Argonne National laboratory, and in biotechnology companies.

And the State of Illinois, Argonne, and our local universities have worked together to leverage State investment by bringing unique federally funded scientific user facilities to Argonne, leading, for example, to the establishment of a center for nanotechnology development that will have long lasting impact on the region.

The list of our current efforts goes on – in housing programs, job creation, security partnerships with the Chicago Police Department, minority purchasing and contract programs, school education in the arts, technology partnerships, and more.

But I know that with an engaged outlook and commitment, there is yet more we can do. So tonight I affirm that in the coming years the University of Chicago will not only continue, but in fact grow, as an engaged partner with the leaders here tonight to work for the future of our communities, city, and region. I very much look forward to working with you in the years ahead and to all of us recognizing the importance of our university, in so many ways, as the University OF Chicago.

Thank you for coming, and enjoy the evening.