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Welcome address, Thursday 10 May 2012,

22<sup>nd</sup> Annual Conference of EURASHE

Distinguished guests, ladies and gentlemen

First of all, on behalf of School of Business and Finance in Riga I would like to express my sincere welcome to all participants of the 22<sup>nd</sup> EURASHE Annual Conference “Responding to the Challenges of European Higher Education: Lifelong Learning and the Welfare Society”. It is indeed a great honour to host this distinguished Conference as a platform for sharing ideas and experiences in Lifelong Learning issues.

School of Business and Finance in Riga has acknowledged the improvement and encouragement of financial literacy of the society as one of its priorities, alongside with development of high-level financial professionals. And that is also closely related to the topic of our conference. Ability to make economically justified decisions is one of the foundations of quality of life for everyone. On the one hand, people, knowledgeable in economic patterns will be skilled earners and planners of expenditures and stable welfare for their families. On the other hand, everyone's point of view, expressed in his or her personal, professional and social life, if it is based on knowledge, improves the quality of economic debate, and thus contributes to the process of decision-making and the public welfare. The world is changing and along with it human perceptions and needs, therefore acquiring knowledge and skills is the learning process of the whole life – strengthened and mastered in each training phase and everyday step.

This is a Paradigm Shift. Setting the ambitious goal of providing lifelong learning opportunities in all fields of education requires not only a very considerable transformation and expansion of the existing post-secondary education enterprise but also entirely new paradigms for the conduct, organization, financing, leadership, and governance of higher education. Yet, if successful, it could also create true societies of learning, in which the

sustained development of knowledge and human capital become the key paths to economic prosperity, national security, and social welfare.

This is an opportune moment for me to wish you useful days of interesting and beneficial programme of the Conference. I am convinced that this conference will offer the possibility of having fruitful discussions among professors, specialists and other stakeholders on the future development of Lifelong Learning in our countries and understanding the mission of Higher Education Institutions regarding this important process.

In conclusion, I would like to thank the FLLLEX project and the Danish Rectors' Conference – University Colleges Denmark for the excellent arrangements made for this Conference and joint-organize with School of Business and Finance in Riga.

I would also like to extend my sincere gratitude to the European association of Higher Education Institutions, especially to Professor **Andreas G. Orphanides**, President of EURASHE, **Stefan Delplace**, Secretary General of EURASHE, and **Margriet de Jong** and **Klaas Vansteenhuyse**, Project coordinators FLLLEX for their efforts and for giving us the possibility to host this workshop with a notable support.

Finally, all the participants are welcome to join the 22<sup>nd</sup> EURASHE Annual Conference and enjoy Riga. Thank you.