

Dear Ladies and gentlemen, distinguished guests,

First of all and on behalf of all of us at the Stavros Niarchos Foundation we would like to thank you all, especially the ones travelling from other countries, for joining us at this conference.

The idea behind this gathering is a simple one: to draw together active participants in the area of Philanthropy at large, from various backgrounds, including representatives from both grantors and grantees, to openly discuss the role of Philanthropy especially during times of social crises, like the one tormenting Greece for the last few years.

In a recent Bloomberg article, Anders Aslund, a senior fellow at the Peterson Institute of International Economics in DC, while describing the recent successes of the Swedish economy, he mentions the need of a Social welfare Society instead of a Social Welfare State. There is no doubt that in today's complicated and often too polarizing world that we live in, we need all the help we can get. In the last decades around the world, even before the challenges became so inter-related and more and more complex to solve, the State on its own as well as the Private sector on its own, has both proven, for various reasons, unable to provide the necessary environment for our societies to survive and excel.

So there comes the need for a Social welfare Society, a fair, dynamic and viable society, where all members, from all sectors including Public, Private, etc., have to contribute towards creating a healthy society able to defend itself against today's many and complex challenges, able to provide for its citizens the basic needs for life itself, to provide for decency, dignity, civility, and last but not least, opportunity to dream and to make dreams become reality, opportunity for a better tomorrow. All positive forces have to collaborate towards this end.

John F. Kennedy, almost half a century ago, tried to inspire us all, with his memorable "it is not what your country can do for you; it is what you can do for your country". In many instances, the problem today is that we don't even ask the question, but instead are eager to criticize, patronize, and find excuses why it simply "doesn't work".

One of the most constructive ways to be indeed of real help is through Philanthropy at large; philanthropy can be expressed in many ways, financial support being an effective one but not the only one; volunteerism is another one. Philanthropy is one of the few issues nowadays that should not and thankfully does not polarize people. Philanthropy has an opportunity, if not an obligation, to link in a way and bring together all the positive forces from all of life's sectors, and in doing so help move towards an effective, efficient, dynamic, viable Social welfare Society, where all of its members can survive in dignity and indeed prosper.

But Philanthropy does not simply just happen by itself; it is not a 'divine' force of good. It needs time and money, it needs a certain commitment, and in a larger scale it is not unlike running any other successful for-profit enterprise. Instead of looking at the P+L at the end of the year, Foundations, the institutionalized form of philanthropy, get the moral satisfaction of having played a hopefully productive role in complementing the State's role in providing for a better society for all (philanthropy should never and cannot anyway replace the State). The multiplier effect of collaborations can be dramatic, both practically speaking and indeed psychologically too.

We at the Stavros Niarchos Foundation are going through our teenager years, now at 16 years old (we were 'born' in 1996), and we are kind of hyperactive with a lot of projects going on. We are continuing with our usual global grant-making activities (non Greek grants make 50 pct of our overall grant making if we exclude the Stavros Niarchos Foundation Cultural Center), with the Special Greek Social Program (this is our latest initiative to help alleviate the negative socioeconomic pressures that Greek people are facing today, providing 100m Euro of which 28m have already been committed---and here I would like to thank an individual donor who wants to

remain anonymous and who has committed an additional almost half a million Euros to go along with our own grant making), and last but not least, the Stavros Niarchos Foundation Cultural Center where we are at the last phase of choosing the main construction entity with the project on budget and on time to be delivered to the Greek society at the end of 2015, this is our largest ever single grant, a project that can inspire everyone's dreams for a new Greece); I hope the material distributed as well as our website at SNF.org include all the relevant detailed information.

We are not here to brag about our grant-making, we know we are lucky that our Founder created the wealth and gave us this opportunity we have to be able to help society at large in a meaningful way; we welcome any kind of collaborations, ideas, anything that at the end of the day can multiply and amplify everyone's contributions to society; there is nothing to be antagonistic about, there is no 'crowding out' effect in the area of philanthropy, it is all about the aggregate support Foundations and acts of Philanthropy as a whole, including among others volunteerism, can put together in order to improve everyone's efforts to alleviate social pain and to improve in any possible way the quality of life for people at large.

Finding prospective grantees is not difficult especially during such crises; yes, to efficiently implement a grant can be sometimes rather 'demanding', but when there is a will there is a way; for us, our starting point is really easy: does the proposed grant add value to society? In this specific environment does it alleviate pain, provide relief and restores dignity? Are the people involved ethical, professional, committed and able to implement the project's mission?

Greece needs us, needs you, needs all of us; this is not the time to criticize or patronize; this is the time to help in any way possible. We can all learn from one another, and at times adapt to the new realities. We need to sustain the basic pillars of society and democracy at large, to ensure that we will have a basic structure which to eventually restructure; we cannot let everyone get degraded and then expect things to automatically improve. In time of crises like the one Greece is having now, where basic needs are so clearly missing, philanthropy's role is challenging, yet quite clear, and at the same time fulfilling in as much as playing a part in being able to alleviate vital socioeconomic pressures.

In closing, I would like to thank our Founder, the late Stavros Niarchos, for giving us this opportunity at our Foundation to be able to play a constructive role in trying to solve today's problems and contribute to a better tomorrow. Equally, I am honored and privileged to work with my great colleagues at our Foundation, who all make it such a fulfilling experience.

Once again, thank you all for joining us for this conference, there is no other agenda other than sharing ideas on how we can all find the best possible ways to help during these very difficult socioeconomic times; and we are lucky to have representatives from both grantors and grantees ensuring that workshops can be as effective as possible for all of us to learn and improve our own missions.

Thank you!