



**Welcoming speech of Dr Gregory Makrides at the Opening Ceremony of the EASTWEST2012: East-meets-West on Innovation and Entrepreneurship: Congress and Exhibition
Executive Director, European Office of Cyprus**

I would like to welcome you all to the four day congress EASTWEST 2012. The Congress celebrates the cross-national collaboration between East and West on Innovation and Entrepreneurship, bringing together stakeholders from four different continents.

I would like to thank the members and partners of the European Office of Cyprus for organising this event and the University of Cyprus for its support and valuable assistance in hosting the event. I would also like to thank all the collaborators and supporters of this initiative, main goal of which is to promote new tools of effective collaboration between business and academia.

I am very pleased that the University of Cyprus is part of this great initiative proposed by the European Office of Cyprus, a network of institutions and organizations, leading founder of which was the University of Cyprus. The University always supports initiatives that promote the European and international collaboration, and in time of global economic crisis, events such as this one are more needed than ever before.

The European Office of Cyprus, with an innovative spirit, has orchestrated this gathering of international experts from the scientific and business world, giving them an excellent opportunity to meet and create collaborations and synergies during the event, main goal of which is to promote cross-national collaboration between East and West as a tool to overcome national limitations on knowledge, financial resources, technology and services. The European Office of Cyprus with its very active network focuses on the creation of a culture of entrepreneurship and innovation, where different actors work together and ideas and strategies are generated under the “triple helix” of multiple reciprocal relationships among institutional sectors. Since its foundation, it has undertaken many initiatives to promote synergies between academia and businesses and to create the right conditions for these collaborations to flourish. This event is one of these opportunities where innovative ideas can find their way to the global market.

Two years ago we decided to launch this event and believed that Cyprus is the ideal place to organise it, a place which is a real bridge between East and West. Cyprus location is well known as a place situated at the crossroad of three continents, Europe, Asia, and Africa. It has historically played a significant role in the area, and in modern times, is taking up new roles as an active EU member state, sharing, and promoting the EU values and priorities. The event features an additional opportunity for Cyprus to put its own mark on the map as a regional actor that invests in entrepreneurial culture, research, and in new technologies as a response to the global economic crisis. This ongoing crisis has exposed the weaknesses in our economies and has wiped out the economic growth we experienced the previous years. It is a common belief that global cooperation is imperative in order to tackle major societal challenges, and get Europe and the rest of the world back on the road of economic sustainable development.

In 2011, the European Commission presented its proposals for the future EU budget, designed to support the “Europe 2020” Strategy, as well as its proposals for the next

generations of EU funding programmes. Focus is given to the increase of the amounts available for research, innovation, education, and development of SMEs. Specifically the next framework programme for research and innovation, Horizon 2020, will transform the EU knowledge base into development for business, while competitiveness will target specifically the support for SMEs.

The strategy identifies three key drivers for growth, to be implemented through concrete actions at EU and national levels: **smart growth**, focusing on education, research/innovation and digital society, **sustainable growth** for a resource efficient, greener and more competitive economy, and **inclusive growth**, for a high-employment economy delivering economic, social, and territorial cohesion. Under these key drives, the Commission proposes seven flagship initiatives that will provide a framework for achieving Europe 2020 priorities. **Innovation Union** is one of the seven flagship initiatives of the Commission's strategy. According to the Commission, Innovation Union aims to re-focus R&D and innovation policy on major challenges, while closing the gap between science and market to turn inventions into products. It also aims to improve conditions and access to finance for research and innovation in Europe, to ensure that innovative ideas can be turned into products and services that create growth and jobs. Concerning global cooperation, on the progress report "*State of the Innovation Union 2011*" issued by the Commission on 2nd December 2011, it is stated that "*one ambition of Innovation Union is that the EU and its Member States treat scientific cooperation with third countries as an issue of common concern and develop joint strategies*". Innovation is a global issue. Cooperation on European and international level is vital for sustainable development and stronger economies, since all countries face similar challenges. Working together for common solutions is what we should aim for and EASTWEST 2012 contributes to this aim.

Over the next decade, the need for collaboration between the business and the research world will be more and more prominent as a way to bridge the gap between ideas and their commercialisation. The East Meets West Conference aims to do just that, making this event a bi-annual international event here in Cyprus, where EAST meets WEST.

For the first time, distinguished scientists from four different continents (30 countries, 220 presentations, from USA and Canada to China and India) will collaborate closely with business to promote and implement effective collaboration between science, technology and business while sharing the common goal: to harness the potential of entrepreneurship by transferring innovation ideas into products and services. Both the congress and the exhibition events are of significant importance to local, regional, European and international stakeholders. They offer the base to highlight technological developments and business opportunities.

During the four day Conference, we will have the chance to listen to stimulating presentations and participate in round table discussions, where we will come to significant conclusions on innovation and entrepreneurship. International speakers will talk about innovative business ideas and also about countries' policy priorities in innovation and entrepreneurship. During the Exhibition, we will be able to get acquainted with innovative research outcomes, products, and services by research institutes, industry, and high technology enterprises. The goal of the Innovation Exhibition is to foster partnerships and highlight pioneering products and services. It offers to delegates the chance to engage with services, product manufacturers and researchers as well as suppliers exhibiting innovative products and services developed on a local, regional, and European level. We are certain that the East Meets West Conference and Exhibition brings together researchers and entrepreneurs who will generate new ideas and products.

In conclusion, I would like to thank the Cyprus Presidency for believing in this event and supporting it by placing it under its auspices. Cyprus holds for the first time the Presidency of the Council of the EU and this is a great honour and responsibility but also, as the Presidency states "*an opportunity to work **Towards a Better Europe**, meaning a European*

Union more relevant to its citizens and to the world; meaning a more effective Europe, contributing to growth and job creation”.

A great thank you also to the Rectorate of the University of Cyprus, who accepted to be the host of this event and provide full support through the Research and International Relations Service of the University.

Thanks belong also, in addition to the personnel of the Research and IR Service who worked and will work over time voluntarily, a group of more than 40 university of Cyprus students will be supporting all of us for four days as volunteers.

Thank you for your attention and I wish you an unforgettable experience during the next three days!