

Lloyd Blankfein
United Nations Commemoration of International Women's Day
March 5, 2008

Mr. Secretary General, distinguished members of the United Nations community, excellencies and civil society representatives:

Thank you for the honor to be a part of the commemoration of International Women's Day. This gathering and the fundamental principles it represents speak to an inescapable truth: the condition of women around the world dictates the health and education of our children, the stability of communities and the vibrancy of economies.

In my 25 years at Goldman Sachs, I've learned one thing about markets: you don't create any value if you are unwilling to make an investment. The fact is that no country will ever achieve its full potential if half of its talent pool is stymied or under-represented.

As we examined where Goldman Sachs could bring institutions and organizations together to help make a meaningful difference in the advancement of economies, we realized that the connection between women and economic growth is extraordinarily powerful. I don't need to tell any one of you here the impact women entrepreneurs and managers can have on a family and the future generations of that family.

That's why, yesterday, I was proud to announce a small, but important step to help thousands of women achieve their true potential.

Through what we are calling *10,000 Women*, partnerships between universities in developed countries and business schools in developing countries are being created to give 10,000 women the know-how and skill to build and manage businesses. Also, by focusing on the curriculum and training of faculty, we believe these and other partnerships will leave a lasting legacy for all future business students.

The initial partnerships will fund business and management education certificates in countries around the world. These innovative certificates are pragmatic, flexible and shorter term programs that can open doors for thousands of women whose financial and practical circumstances prevent them from receiving a traditional business education.

In addition to funding tuition for business and management education, *10,000 Women* will work with development organizations to better understand the local challenges girls and women must overcome. Some of these partnerships will seek to establish mentoring and networking channels for women and encourage career development opportunities.

For instance, the American University in Cairo and the Wharton School of Management will work together to create a certificate program on leadership management skills for an estimated 500 women.

Columbia University is joining with the University of Dar es Salaam Business School and the United States International University in Nairobi Kenya to develop curriculum, train faculty and help create case study models.

Thunderbird School of Global Management and The American University of Afghanistan will create a six-month certificate program for entrepreneurial training for nearly 500 women.

These and nine other institutions around the world are undertaking important partnerships to help grow the ranks of women entrepreneurs and managers around the world.

It's rare in life that we come across the so-called sure thing. We are taught that if something sounds too good to be true, it probably is. But, all of you have dedicated your lives and passion to the saying that when you educate a woman, you educate a nation.

Through 10,000 Women, we hope to do our part to create more economic opportunity for women around the world, and in the process, help to create more shared economic growth.

Thank you very much for the opportunity to be with you today. I wish you all a successful conference.