

Welcome address

Prof. Dr. Dr. h.c. Lambert T. Koch, President University of Wuppertal

Good afternoon ladies and gentlemen!

Welcome Mr. State Secretary!

And of course a particularly warm welcome to you, Professor Bloom!

For me, the award of the Schumpeter School Prize is one of the academic highlights of our university. Like the name of the School itself, this award stands for a substantial message. Therefore, it is much more than just an excellent marketing idea.

- This message implies firstly that it is more and more important to science, the economy and politics to consider the phenomena of innovation and entrepreneurship as key factors for economic success.
- Secondly, the belief that interdisciplinary perspectives are needed to research the complex relations between the adaptivity of economies and their performance.
- And thirdly, the need to research these phenomena on a broad empirical basis. Only then, it is possible to generate knowledge that is not only of a theoretical quality, but also of a practical relevance.

Without trying to anticipate the laudatory speech, I have to say, Nicholas Blooms work and contributions entirely reflect this mission of our Schumpeter School and its award:

- Regarding content, this applies to his research on management action in a changing uncertain world.
- And, it applies to a great extent to the empirical basis and thus the practical relevance of his work.

That in turn means, Nicholas Bloom truly walks in the footsteps of Schumpeter, who gave his name to the prize that is about to be awarded. Incidentally, also the biographies of both, Bloom and Schumpeter, show up parallels:

- There is the move from Europe to a top American university. On the one hand, from Germany to Harvard ... and on the other hand from England to Stanford.
- And, there is the connection of scientific with economic and political professional stations.

Dear Mr. Bloom! I am delighted that the jury did such an excellent job, selecting a truly worthy candidate with a compelling affinity to the eponym of our school and its award!

Without any doubt, you can be a role model for our students and young researchers. Because it's precisely these qualities that we seek to impart: the ability to conduct practice-relevant research at the highest level, based on excellent networking in science and practice, combined with a high degree of internationality.

I can still remember being a young academic myself. At that time, I couldn't help but admire all those highly decorated researchers, who came to my respective home universities, Mainz, Wurzburg or Jena. After such encounters, we used to go back to our desks and were highly motivated.

I do not want to anticipate the congratulation to you, because the official ceremony is yet to follow. However, I think, it really is allowed to congratulate the faculty on another outstanding award winner.

Moreover, I would like to thank all those who make the Schumpeter Prize possible. Above all, the generous financial commitment of the Sparkasse Wuppertal. It creates the material basis of today's ceremony. Thank you so much, Gunther Woelfges.

Now, I wish all of us a wonderful celebration!