

Ivo ŠLAUS
President, World Academy of Art and Science

OPENING ADDRESS

President Filip Vujanović, Your Eminence Peter Cardinal Turkson, Your Excellencies Ambassadors, Presidents of Academies, distinguished participants, dear friends,

It is a great honor to greet you on behalf of the World Academy of Art and Science (WAAS), one of the co-organizers of this conference. Our special thanks are due to the Montenegrin Academy and its president, Momir Djurović for organizing this conference. Quite a number of us have already participated in international conferences organized by President Djurovic. All these conferences were wonderful – intellectually rewarding and stimulating new thoughts and initiatives, but this one is, in my opinion, quite special.

First, this time the World Academy is opening here in Podgorica at the location of the Montenegrin Academy of Sciences and Arts the WAAS center. So WAAS will be permanently present here in Podgorica. WAAS center is an institutional form of cooperation between WAAS and national academies, and/or universities, institutes and NGOs. WAAS has already established a center in Pondicherry, India. The fruitfulness of our centers in Pondicherry and Podgorica is already evident and we have proposals to establish several centers throughout the world. Center is a novel concept! Each center will contribute its own specific features, and WAAS will be better known.

Second, this conference addresses the humanities and the contemporary world, but in addition it hosts lectures and discussions on two new WAAS projects Individuality and Limits to Rationality. Most importantly, WAAS is launching an encompassing theme Human Capital. In a recent study – Inclusive Wealth Report 2012 overseen by Sir Partha Dasgupta (<http://www.unu.edu/article/iwr>) three capitals are distinguished: human made, natural and human capital, and it is demonstrated that human capital dominates. For instance, in 2008 human capital represents 88% of Britain's wealth and 75% of the USA wealth (USA total wealth in 2008 was \$ 118 trillion – in 2000 constant US dollars – which is ten times more than its

GDP). The biggest asset for almost all countries (exceptions are Russia, Nigeria and Saudi Arabia) are people and WAAS now is focusing on human capital.

Third, this is truly an international conference with over 70 participants from more than 30 different countries, and 26 among them are fellows of WAAS thereby WAAS will organize its plenum brainstorming programs, activities and the role of WAAS.

I am sure that this conference, as all organized here in Podgorica by our friend President Djurović, will be a success and through publishing the proceedings, as is always done, the deliberations and results of this conference will be disseminated broadly. Thanks to all collaborators of President Djurovic, who made this event possible, particularly to Katarina, Marina and Budo, and thanks to all of you coming to this wonderful country.