

Introductory Remarks by Coen Teulings, Chairman of Merifin Capital, Hosting a Conference Luncheon with Speaker Dr. Jacques Rogge, President of the International Olympic Committee, at The AECA in Brussels, Belgium on 19 September 2002

Ladies and Gentlemen,

Someone has to pay the bill, so here I am today, thanks to George, being allowed to say how pleased I am to do so. But fortunately, Ladies and Gentlemen, there is more to say.

Sport is extremely important. It is central to society and central to education. Many expressions used in daily life are derived from sport. "Level playing field" is what we are looking for everywhere. The World Trade Organisation would not exist without its aspiration for a "level playing field". The OECD, tax harmonisation or Mario Monti all are focused on "level playing field". It is however prudent to remember that some "level playing fields" are more level than others, and that some fields are level to some players (like a home team) but not to others (like a visiting team). I rather therefore leave the precise definition of "level playing field" to your own imagination. In the meantime we raise the bar and want fair play.

In sport people are equal and sport provides equal opportunity for everyone to compete on equal terms. This is very positive. Sport brings people together and makes them communicate with each other and develop a team spirit. Sport provides people with a purpose in life and a sense of achievement. Sport is education. Here I would like to mention that we at Merifin Capital are sponsoring hockey development for children in emerging countries such as Uganda, Zimbabwe and Ukraine where there is a potential and a certain hockey history.

We are doing so within the framework of the International Hockey Federation whose President Els van Breda Vriesman is here today. This sponsoring may sound somewhat risky and perhaps even a little crazy but we are in the risk capital business worldwide ourselves and without risk there is no progress. Also surgeons by the way are very much in the risk business. So we seem to understand each other.

Sport creates good citizens. And in a world, where political and corporate structures no longer function very well, we need citizens who take their individual responsibility wherever they are, to stand up and speak out and lead society. Not everyone needs to start a new airline, mr. Chairman, let alone an old one, but everyone should be a leader.

MERIFIN

It is no wonder that the business world is extremely interested in sport, giving them access to a huge captive audience. It is also clear that sport and the olympic movement really depend on partnership with the business community to support their activities. A major revenue source for this are television rights.

And it would be quite interesting to hear how these television rights might be handled by the IOC in the future : outright sales or through IOC production or co-production or in any other format. I hope, Mr. Rogge, that you may be able to offer a few comments on this.

Unfortunately there is also a darker side to especially top sport which actually threatens its very existence : the problem of drugs. Many people are concerned about it and I would in particular mention here a student from York University in Toronto, Constantine Asprolopoulos, who in May of this year won the first prize at the ISC Symposium in St. Gallen with an essay entitled "Steroids and Sports : Business Ethics of Sports". The title sums it all up. The ISC symposium is held every year and is a most refreshing and stimulating event extremely well organised by students for students, business leaders and professionals. I recommend it highly to everone.

I would like to present a copy of Constantine's essay to you, Mr. Rogge, as an expression of interest and commitment to sport.

Here, Andreas, stops your commercial. Andreas Kirchschräger is the ISC Program Director at the University of St. Gallen, and our guest today, disguised as an observer.

Let me finally be a good sport and shut up not without concluding that I am indeed delighted to host this conference-luncheon for a great Belgian and an outstanding citizen, Jacques Rogge.

Thank you

Coen Teulings, 19 September 2002