

(17 February: **Business lunch organized by the Finnish-American Chamber of Commerce in Benvenuto restaurant, Florida**)

Ladies and gentlemen,

During my brief visit in Miami I am privileged to take part in celebrating Finland's 100 years of independence. Over the course of hundred years, Finnish society has come a long way, from an impoverished agrarian society to the forefront of modern nations that is by many measures one of the best places in the world to live and work.

In the United States there are a total of 650,000 Finns or people of Finnish background. When the gates at Ellis Island opened for Finnish immigrants, the New York Times described the newcomers in words that to my mind are still a good explanation of why our country has thrived. The article, titled "Finns of New York" and published in the Times on November 3 1901, includes the following observations, and I quote:

"And, indeed, it is doubtful if immigrants of any other nationality are more capable and industrious than the Finns ... Physically the Finns resemble the Swedes in many particulars, although being somewhat more phlegmatic and of a little less sunny disposition than the latter race. Tall, broad-shouldered, and powerfully built and reared in a climate that is far from balmy for a great part of the year, they have a physical hardihood that makes them most valuable workmen, and many stories are told of their "putting through", without seeming effort, jobs that other laborers have abandoned."

These features – hard work, education, problem-solving skills, and grit – are still Finnish strengths, and are undoubtedly an important reason to do business with Finland.

Finland and the United States of America are united by many things: the people, history, culture, and cooperation in various sectors of politics and in international organizations. And in addition to those I want to mention democracy.

A few years ago economist Daron Acemoglu and political scientist James Robinson published their controversial book *Why Nations Fail*. In their book they consider why certain countries have developed, thrived, and prospered more than others. Their interpretation is that the most successful nation-states have been societies in which the citizens have had the broadest possible opportunity to participate in political decision making. People are inspired to work and to set up business only after the political institutions have been created that enable citizens to freely contribute to developing their society.

Institutions of this kind first emerged in the United States, only later in Finland. Many of the Finns who emigrated to the US in the late 19th century were enchanted with the freedom and equality between people that they found in their new homeland. Since gaining independence, however, the development of Finnish society has been rapid. According to the Cato Institute's Human Freedom Index, for instance, Finland is currently number six on the list of the most free countries in the world. There has also been plenty of economic freedom in Finland.

Nowadays the United States is an exceedingly popular trade partner for Finland. The United States is the third biggest market for Finnish exports. Our main exports to the US are industrial machinery, wood and paper products, and various measuring instruments and small machinery. We also import much from the United States, such as many types of machinery, chemicals, and cultural productions.

A reliable indicator of the health of the partnerships between the two countries is investments. Finnish investments in the US provide over 27,000 jobs here, and US investments in Finland almost as many jobs there. As examples of Finnish direct investments one could mention Nokia's acquisition of Alcatel-Lucent in

2015, and Konecranes' acquisition of Terex's harbor cranes operations in 2016. High-profile examples of recent investments in the other direction is Google's decision to base one of its service centers in the southeastern Finnish town of Hamina.

Many Finnish companies strive for growth in Florida and indeed throughout the United States. Increasingly many of these are small consulting or service firms. The Finnish barber chain MRoom, for example, has just opened in Naples, Florida.

Other Finnish companies are still dreaming of the United States, just as their forefathers did several generations back. I'll mention one company, because it's such a great story. In 2011, three 22-year-old Finns opened a restaurant called Morton in a place called Rautalampi, a small village with a population of about 3000 people deep in the Finnish countryside. They took the name from John Morton, one of the signatories of the American Declaration of Independence. John Morton's roots were in none other than Rautalampi. Morton now brews Morton's Steam Beer, which you will hopefully one day be able to buy in the United States as well.

The theme of Finland's centenary year is a single word: "Together". I understand this as a word of action. This also means cooperation between companies. I am certain that many US companies could benefit from Finnish expertise, for example in bioenergy projects, software industry, and health and wellbeing technology. Our country also has unparalleled Arctic expertise: 60% of the world's icebreakers are built in Finland, and almost every ship contains some element of Finnish design expertise. Some of the world's largest cruise ships for Royal Caribbean, were built in my home town of Turku, on Finland's west coast.

I openly admit to greatly admiring the American work ethic. You are passionate about constantly going forward and trying new things. Because of that you will continue to succeed. In Finland today we have much to learn from your attitude. The work ethic is a virtue which has also been typical of the Finnish immigrants who have come here. The Finns who emigrated to the United States at the end of the nineteenth century considered their country of birth to be so poor that even the cows had nothing more to eat than the roofs of the cowsheds.

Through hard work, industriousness, and persistence, not giving up, many of them managed to do well for themselves here. We need that very same attitude today.

In closing, I would like to take this opportunity to sincerely thank the Finnish American Chamber of Commerce, and all of you who have come here today.

I am deeply grateful to all of you who have worked for the good of an independent Finland, in your thoughts, words – and deeds, including trade.