

## Commencement Address North Shore Community College

Peter Diamond

May 26, 2011

Good evening. President Burton, thank you for your kind introduction. And thank you for inviting me to give this commencement address. When I received “the call” inviting me to give this talk, I was thrilled and accepted immediately. My enthusiastic response reflected my great appreciation of the education that North Shore Community College provides. I have learned firsthand how good and how rigorous is the education here. I have learned that through my son Matt, who is in this graduating class, completing the Occupational Therapy Assistant program.

Graduates, you are lucky to have had North Shore and North Shore is lucky to have had you. I admire what you have done together and I am proud to be associated with you.

First, let me tell you about the call inviting me to speak today. I was asked if I was willing to be considered as a candidate to deliver this speech. It was explained to me that three individuals were being invited to address you, and one would be chosen once it was seen who of the three was willing to come. I was told that the other two being invited were President Obama and Vice-president Biden. But I was assured that I was the first choice of at least the person on the phone. Well, I kept my fingers crossed, and here I am.

With my background and experience, I find it easy to give a talk about economics, such as the one I thoroughly enjoyed giving on campus in April. In contrast, preparing a commencement speech has been daunting. I have no memory of who spoke at my own commencement or what was said. Even so, I have found myself taking this challenge very seriously. A commencement speech is supposed to be short and funny and to contain good advice. Short I knew I could manage. Funny I knew was beyond me. The advice part was the challenge I took up. Having impulsively agreed to take on this challenge, I approached it as any sensible scholar would. I googled. And I found a web site giving advice on how to give a commencement speech, along with examples of speeches that the web site creator particularly liked.

Of course, I was not the only speaker feeling greatly honored but also nervous. I could relate to what J. K. Rowling said: “Not only has Harvard given me an extraordinary honour, but the weeks of fear and nausea I have endured at the thought of giving this commencement address have made me lose weight. A win-win situation!”

I am struck by the diversity of routes that you have followed to get to this graduation. Some of you came here directly from high school. Some from military service. Some of you tried various schools and various jobs and came here to find a better way forward. And some of you have had careers and are now seeking something new. A wonderful aspect of both the American education system and the American labor market is flexibility, the diversity of available paths, the openness to letting people explore and change.

My family’s history reflects a diversity of routes. My grandparents and many of my aunts and uncles were immigrants from Eastern Europe. My parents completed high school and promptly went to work. As was possible back then, my father went directly from high school to law school, selling shoes during the day, attending classes at night, and doing his homework on the subway between The Bronx and Brooklyn. His entry into the labor market for lawyers happened in 1929; not great timing, as the Great Depression arrived shortly after.

My wife, Kate, left her job as a probation officer, having saved enough money to put herself through law school. A few years after graduating, she happily found a different career, one much more to her liking, working as a curatorial associate in the paintings department at the Museum of Fine Arts.

My son Matt studied entomology, received a Bachelor’s degree in geography, and is now looking forward to a career in occupational therapy – a much better fit with his interests, his abilities and his desire to help people.

My own education story is less dramatic than any of these, reflecting good luck. But it also involved experimentation, although in a much smaller way. I did not start graduate school in an economics program, but in a mathematics program, living on a scholarship provided by the math department. I was in full bore experimentation mode, taking classes in both math and economics. My switch of fields to economics was supported by the ability to keep my financial

support while changing my major. Without that opportunity to explore alternatives and then to change from math to economics, I would not have been invited to speak here today.

Many of you have followed a circuitous path to this wonderful moment. Consciously or not, by choice or by necessity, many of you have already followed a path of exploration and experimentation. A path of exploration and experimentation is not easy, and I admire you for showing courage, for overcoming obstacles, for finding your way here and for working hard at classes that are serious and rigorous. As you pursue further education or explore employment opportunities, opportunities expanded by the education you have received here, you should be flexible, you should consider alternatives, you should search beyond just employment, but seek employment where you can make a difference. You should look for a chance to do things that genuinely help other people and things that you can feel are worthwhile, even when they are difficult.

While many of you are facing a difficult job market, it is not as difficult as the one my father faced. And I am confident that, just as the labor market improved then, it will improve now. It is worth remembering that a world where most people easily found jobs that then lasted a lifetime is just a myth – the need to adapt to changing circumstances has always been present.

Viewing the process of adapting to circumstances as an experiment, as an opportunity to consider alternatives, and as an experience to be evaluated won't make the process painless, but it may help you go forward better. And thinking of your experience as an experiment to be learned from applies not just to finding work. In the rest of your life, as in your search for work, it is good to be flexible, to experiment with alternative ways of doing whatever it is you do, to experiment with ways of improving relationships with people. Don't stop learning, don't stop finding out about things.

On the web site of commencement addresses, I checked speeches by my potential rival for this talk. President Obama said: "there were many times when I wasn't sure where I was going, or what I was going to do with my life." That statement is consistent with my theme today.

And I found that Bono delivered the same message that I settled on, but in a far more striking way. He said: "I used to think the future was solid or fixed, something you inherited like an old building that you move into when the previous generation moves out or gets chased out. But it's

not. The future is not fixed; it's fluid. You can build your own building, or hut or condo, whatever ... my point is that the world is more malleable than you think.”

Congratulations on your graduation. Good luck with your next steps. And I conclude by quoting the Hall of Fame catcher Yogi Berra: “Thank you for making this day necessary.”