

*Following are remarks as prepared for delivery by Bill Ford, Executive Chairman, Ford Motor Company, at The National Summit in Detroit, Michigan on June 15, 2009.*

Welcome to The National Summit! I am excited to be here, and to be a part of this important forum, and I hope you are, too.

Unless you have been living on another planet for the last year, I'm sure you have a pretty good idea of why we are here, and what we want to do. But I think it would be helpful to set the stage, and set expectations, for The National Summit.

Why are we here, and what do we hope to accomplish?

In recent years, many of the speakers who addressed the Detroit Economic Club expressed alarm and frustration at the lack of coordination and cooperation in this country when it comes to improving our global competitiveness. Speaker after speaker called for a meeting of cross-industry leaders to discuss and advance a national economic agenda to meet this critical challenge.

The DEC heard those calls for action, and responded in a way that it is uniquely equipped to do – by convening a gathering of top leaders with a broad spectrum of backgrounds and interests.

Planning began nearly two years ago. Leaders were consulted and surveyed, and a consensus decision was made to focus in on four critical disciplines: Technology, Energy, Environment and Manufacturing.

While all this was going on, the unthinkable happened: we experienced the worst worldwide financial crisis in decades, a dramatic slowdown in all major global markets, and a deep recession in the United States. All of which increased the need and the urgency to begin a national dialog on the economy.

The National Summit builds on the DEC's reputation as one of the top speaking forums in the world. It also builds on the Detroit region's heritage as a global leader in manufacturing and technological innovation.

Detroit is on the front line of global competition. We also are on the fault line of the economic earthquake that rocked our nation. That shockwave has been felt more strongly here than anywhere else. So it is fitting that this city takes the lead in creating this crucial and long-overdue national dialog.

But we want to be very clear – this is not an automotive summit, and it is not a Detroit summit. It is a national summit. Our goal is to develop a list of “Must Do” actions that will revive and revitalize America’s economy.

We want to make our economy more competitive on the global stage. But, in a larger sense, this is not really about the U.S. versus the world. As the financial meltdown clearly demonstrated, today’s world economy is tightly interconnected. By making America’s economy stronger, we will help make the world economy stronger.

My involvement with The National Summit grew out of my role as Chairman of the Board of the Detroit Economic Club. But it also was fueled by a number of deeply held beliefs that I have been advocating for years.

Over the years I’ve gained a reputation as being outspoken about environmental issues. I’m proud of that reputation, but there is another critical issue that I’ve also talked about for many years: the importance of manufacturing to local, regional, and national economies.

My main message there is that manufacturing in general, and the auto industry in particular, is a major contributor to the economy. It provides jobs and tax revenue, furthers research and education, creates new products and technologies, and promotes overall prosperity. Like the environment, it is not something that should be taken for granted.

Years ago, people were skeptical or even hostile when I spoke of the need for businesses to adopt green principles. Today, I am happy to see a strong pro-green consensus forming, and efforts to address these concerns are accelerating.

But there are still many people in this country who aren’t concerned about our manufacturing base. They believe that we live in a borderless world of unlimited choices and zero consequences.

According to this thinking, where a business is located is irrelevant, and the fate of any one enterprise, or even an entire industry, is unimportant in the big picture. Someone from somewhere else can always step in to provide the products and services desired with no harm done.

The problem is, in the real world, there is harm done.

Factories are closed, jobs are lost, tax revenues that support universities, hospitals, social services and local schools are reduced. Over time, as the strength of its economy is eroded, the quality of life in a city, a state or an entire nation is diminished.

Other countries understand this, and work hard to maintain a healthy industrial base. In some cases, they bend or even break the rules to gain a competitive advantage over the U.S.

Perhaps a silver lining in the current economic crisis is that people are beginning to discuss the loss of our industrial base. And it is becoming more and more obvious that what we did in the 20<sup>th</sup> century isn't working in the 21<sup>st</sup> century.

We need to do something different. But what?

In the spirit of The National Summit, and to get the discussion started, I would like to offer my thoughts.

I believe the two issues I have talked about for all these years are converging. We now have an opportunity to preserve our environment and our manufacturing base by applying breakthrough technologies to create energy-efficient processes and products. We can gain a clear competitive advantage by becoming leaders in this green technology.

No single organization or industry can do this alone. It is going to take cross-functional cooperation to achieve leadership, and create the massive changes that are so urgently needed. It also is going to take government involvement.

Obviously, government involvement is a sore spot here in Detroit right now. And, for some people, any suggestion of government involvement crosses a line they believe should never be crossed.

But in Detroit, we have seen first hand that having no policy is a policy choice in itself – and a bad one. We need policies that define where we want to go as a society, and that help us get there. An industrial policy and an energy policy, to name two urgent examples.

We need policies that create a framework that allows companies to compete fairly and freely. Policies that encourage research and development, and investment in the future. Policies that leverage the tremendous power of free enterprise and American ingenuity to create growth and prosperity.

I am encouraged that the new administration is aware of these critical issues, and we are glad that members of the administration have joined us here to be a part of the discussion.

It is clearly a discussion whose time has come.

Never in my wildest dreams did I see us being in the situation we are in today. It seems as if every day brings news that is equal parts historic and heartbreaking; unprecedented and unimaginable.

History will sort out what happened and why. Right now we don't have time to wallow in the past. We have to decide what we are going to do next – and we have to do it fast. That is where you come in. All of you have an important role to play in recommending what we do next.

I have shared my opinions, and I believe in them strongly. But this gathering isn't about any one individual or organization. The power of The National Summit will come from the collective thoughts of everyone in this room. We need to hear from you – your ideas, your opinions, your vision of the future.

One of my favorite quotes about the role of business in a free society comes from Winston Churchill, who said: "Some regard private enterprise as if it were a predatory tiger to be shot. Others look upon it as a cow they can milk. Only a handful see it for what it really is: the strong horse that pulls the whole cart."

With your help, we will reenergize the horse that pulls the cart, and get this country moving again.

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