

**Greetings by the Rector, Professor Constantinos Christofides**  
**EAST meets WEST 2012 Conference**  
**18:30p.m., September 1, 2012 at UCY premises**

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Your Excellency (ies),

Distinguished guests,

Ladies and gentlemen

It gives me genuine pleasure to welcome you today to the University of Cyprus for this most promising Congress on innovation and entrepreneurship where East meets West. Innovation is a crucial factor for success. It transforms lives, makes industries more efficient, develops new products and unleashes the potential for sustainable and secure economic growth. Intense interaction between academics, researchers and entrepreneurs can make a difference in our economies.

Facing a fierce economic crisis, we are confronted by a huge responsibility: to work jointly in order to a) facilitate excellent cooperation between the scientific and business communities, b) promote private sector investment in science, innovation and enterprise development, and c) encourage both Small & Medium sized enterprises and scientists to exploit global knowledge resources.

Innovation and Entrepreneurship are the sources of our future growth. This is the only means to put Europe back on the path to development and job creation. Innovation and research are a key tool in overcoming the financial and economic crisis in both developed and developing countries, securing sustainable growth.

Businesses, universities and research institutions can join forces and push forward the whole economy and society. Partnerships are most effective when researchers see the value of contextualizing their work and decision-makers see how this work can help accomplish their purpose at hand, that is define targeted solutions to tackle the today problems. In turn, effective partnerships can be a stepping-stone to introducing new skills of creativity and entrepreneurship in education, a vital first step to building our capacity to innovate and create.

The University of Cyprus, having as its motto “**knowledge, research and innovation**”, is coordinating a national project for the development of liaison offices between universities and enterprises, completing in this way the missing puzzle for the cycle’s closure.

I am certain that there will be a useful and promising networking between researchers as well as between researchers, enterprises and policy-makers, and that the outcomes of this Congress will be positively evaluated and effectively used by the respective communities.

Concluding my message, I would like to congratulate those who worked generously and with real commitment for this organization and wish you once again a pleasant stay and a productive Congress, fulfilling all your expectations.

Thank you