

Conversations with Superheroes

Rutgers University–Camden Commencement 2019
Camden, NJ

May 22, 2019

Patrick T. Harker

President and Chief Executive Officer
Federal Reserve Bank of Philadelphia



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OF PHILADELPHIA

The views expressed today are my own and not necessarily those of the Federal Reserve System or the Federal Open Market Committee (FOMC).

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Hello, Class of 2019 — and congratulations!

I want to talk to you today about resilience. About hard work and perseverance. About people who face challenges and overcome odds.

Yes, I'm talking about ... me.

Sure, you guys have worked hard to get to graduation day, and this is an incredible moment for you.

But do you have any *idea*, the pressures of the commencement circuit?!

I mean, you're probably asking yourself right now, "Who is this guy? Man, I wish I'd graduated in 2015." You know who gave the commencement address in 2015? Jon Bon Jovi.

How am I supposed to top that?

I could focus on giving a great speech, but that's a high bar, too.

Practical advice? The "always wear sunscreen" speech already won that category.

Jokes? I'm a Fed president. I have to be very careful about what I say, especially anything political. So, there goes most of the material.

Plus ... I'm a *Fed president*. We are constitutionally unfunny.

That leaves me with the only category of commencement speeches left: inspiration.

Thankfully, I have good material. Because all kidding aside, I do want to talk about resilience. But I want to talk about yours.

I have all the facts and figures on the Class of 2019. But I also have a particular insight on Rutgers–Camden students because Chancellor Haddon is on the Philadelphia Fed’s board of directors.

We spend part of those meetings getting feedback from our directors on their industries and sectors. And along with the updates on fiscal issues and education trends, Phoebe never fails to talk about her students. She never fails to emphasize just how hard you work, just how much of yourselves you put into your education, and just how much you give back to Camden.

So I could already infer a lot from what Google can tell me — this is an incredibly diverse student body that draws veteran, international, and first-generation students. You’re actively engaged with the city, and help make Rutgers–Camden an anchor institution. You’re out there working, getting real-life experience. But I also know what I hear from the person who sees you every day. And she confirms what I could infer: You are special.

You work hard. You live and study alongside people from totally different backgrounds. You’re out in the community, making a difference.

And I know it’s not easy. Especially if you’re the first in the family to go to college. Especially if you’re in a brand new country. Especially if you’re coming back to school or returning from military service.

The word Phoebe uses most is “resilience.”

We’re in the middle of a long-overdue cultural conversation in this country about privilege. About the ways people are and aren’t afforded access. About how the accident of birth — who you’re born to, where you’re born, and what body you’re born into — can give you an artificial head start or unfairly put up roadblocks.

But I want you to know, whatever privilege you may or may not have, whatever hurdles are or aren't in the way ... that resilience you have? That's an advantage that puts you 10 yards ahead of everyone else. That's your superpower.

That resilience means you'll survive disappointment, because it *will* come. And a lot of it will be even worse than having me as your commencement speaker when Colorado College got Oprah.

That resilience means you'll know who you are — not every day, and not all the time, because life isn't that simple. But it will center you in times of doubt, and it will always lead you back to yourself.

That resilience means you'll experience more joy, and more fulfillment, because you'll know how to see the true value of things. You'll know substance means more than style and appreciate the small things in life — and you'll understand that sometimes the little things aren't little at all.

That resilience means you'll speak up, and you'll show up. It means you'll be there for other people because you already know one of life's most valuable lessons: No one does anything entirely on their own. It will give you the grace to share credit, and the humility to see others' contributions.

That resilience makes you exceptional. Don't ever doubt that, and don't ever forget it.

And I can't wait for you to go out in the world and use your superpower. I can't wait to see the good you do and the change you unleash.

And when one of you is standing where I am today, giving the commencement address to another outstanding class of Rutgers–Camden graduates, I hope you'll look back and take a few lessons from today:

Be more famous than me — which shouldn't be hard.

Tell better jokes than me — which should be easy.

And if you can't be famous, and you can't be funny, be inspirational. Tell them how you used your superpower. Tell them how you changed the world. Because I know you will. Thank you.