

Vice-Chancellor, Professor Paul Curran's speech at The Chancellor's Dinner, Mansion House, 10th April 2013

Chancellor, Pro-Chancellor, My Lords, Aldermen, Sheriff, Ladies and Gentlemen.

It is a great honour and a singular privilege to be leading this great University of ours at a time of significant transformation for higher education as a whole and for City in particular. I am exceptionally grateful to our many friends in the City of London and beyond who continue to offer advice and support. As Shakespeare said:

"A friend is one that knows you as you are, understands where you have been, accepts what you have become, and still, gently allows you to grow."

This evening I'll not talk about the issues of the day; although I would like to take this opportunity to acknowledge the passing of one of our most illustrious Law *alumni* - Baroness Thatcher. May she rest in peace.

I want to use this opportunity to reflect on the challenge City has always faced of maintaining a healthy balance between the practical and the academic.

City was established in Victorian times to meet the educational needs of Clerkenwell, which was packed to overflowing with small workshops for watch and clock making, electroplating and mechanical engineering and also for the manufacture of an item of gentleman's clothing invented by the eponymous local tailor Jacob Trouser.

The founders of the fledgling institution contrasted the pressing and practical needs of the economy with the academic world of ideas, scholarship and abstract thought. They realised, most wisely, that a suitable balance would not be struck by chance.

Their inspired response was to work with employers not only to create an infrastructure of buildings and practical courses but also to populate them with those whose feet were firmly on the ground but whose head was often in the clouds. These early recruits were exceptionally bright but poorly prepared local students, many of whom progressed to University of London degrees and enthusiastic, practical but typically idiosyncratic academic staff.

In 1896 Dr Charles Vickery Drysdale, an Electronic Engineer, was one of the first lecturers to be appointed. While he taught what was he always dreamed of what may be. His contributions to optics saw him elected as President of the Optical Society; his development of sonar depth sounding saw him appointed as Scientific Director for the Admiralty and his publications on the link between population control and world peace saw him appointed as President of the globally influential neo-Malthusian conferences of the 1920s. However, he will be forever remembered as the founder of the Family Planning Association. A City building carries his name, as does the country's first family planning centre in Southwark.

Drysdale and his contemporaries lived City's creative tension between the utilitarian and the abstract, the local and the international, the instrumental and the intellectual. At the level of City, this balance has been and still is, contested and very mobile. Two of the larger post-war moves have been towards academia in the 1950s as College of Advanced Technology status was achieved and towards business and the professions in the 1980s when government funding plummeted.

The balance struck over the past two decades has served the University particularly well. Today, we are a confident institution numbering some 17,500 students and over 2,000 outstanding staff. City is ranked within the top 5% of Universities in the world, the top 30 in the UK and the top 10 in the UK for both student employability and starting salaries. But this balance is unlikely to serve us well in a world of even greater competition and where academic reputation and the academic experience dominate student choice.

So we need to move the balance towards the academic again while retaining our hard-won strength in business and the professions. In response to this challenge we have taken five actions.

Our first has been to recruit research-excellent academic staff from around the world. We have just recruited our 122nd new academic and will recruit at least another 20 before the summer in the largest academic recruitment initiative in the country. This will help us develop our areas of strength and potential, more than double the number of world-leading academics who can take our students to the cutting edge of their subjects and prepare us well for the next national assessment of research quality.

Our second action is to recruit outstanding undergraduate students, regardless of their background. Our entry requirements have increased dramatically; our applications are running comfortably ahead of the national trend and our investment in needs and merit-based scholarships has increased significantly. For example, our Lord Mayor of London merit-based Scholarship is the most generous in the sector.

Our third action is to maintain and strengthen our position as the country's leading University for postgraduate programmes. For example, our Masters programmes in Law, Journalism and Speech & Language remain the largest in the country.

Our fourth action is to invest up to 165 million pounds in our infrastructure, estate and academic processes. This will provide the facilities our students want and will increasingly demand in a world of strong international competition and higher fees.

And finally, we will enhance our international reputation by creating high quality partnerships and collaborations to support the research of our academics and the education of our students. For example, next Monday City University of New York will become the latest partner in our network of like-minded institutions.

In just a few years' time my aim is to be standing before you expounding on City as a leading global university positioned not within the top 5% but within the top 2% of universities in the world. It will be a wonderful moment, I'm sure, but not, I suggest, as personally exciting as right now for many of us in this room. Because right now we have set our course, we are working together and we are on our journey. And, as Robert Louis Stevenson said:

"to travel hopefully is a better thing than to arrive."

Thank you.