

**REMARKS BY THE GOVERNOR
OF THE COMMONWEALTH OF PUERTO RICO
HON. RAFAEL HERNANDEZ COLON
UPON RECEIVING THE HONORARY DOCTOR
OF LAW DEGREE AT THE MANHATTAN
COLLEGE COMMENCEMENT EXERCISES**

MAY 20, 1990

RIVERDALE, NEW YORK

I wish to thank the Board of Trustees for the honorary degree conferred upon me today. It is a distinction that I truly appreciate not only for its intrinsic value, but because it gives me the opportunity to share with you this afternoon some of the most important goals for which my government is striving in Puerto Rico.

You graduate in an exciting time. A time of change, of hope, of social and political awareness. The sense of optimism and faith in the future, the will to succeed in a highly competitive world which you might be feeling this afternoon as graduates, are not far away from the collective emotions that are inspiring major political changes around the world. For both, individuals and nations, the key to success is perseverance along with a never-ending commitment to excellence.

This has been the story of the Puerto Rican people; one of struggle and achievement. A little more than forty years ago, our fathers overcame economic underdevelopment and misery through a pragmatic --and yet visionary-- economic strategy called Operation Bootstrap. Within the span of two

generations, our island won the battles over illiteracy and hunger, disease and social injustice. Thanks to hard work and creativity, today, modern Puerto Rico is the Caribbean's premier business, industrial and investment center. In fact, our people enjoy the highest standard of living in Latin America.

Challenges are in the rise. Now, faced with a changing world in which human resources have become the principal instrument for progress, we are responding with a vast Educational Reform, in which, again, creativity and hard work will be the bedrock of success.

Ours is a pragmatic agenda, yet it is indeed the most important endeavor proposed to our country since Operation Bootstrap. We are entering in a world in which the wealth of nations will be determined by the use each nation makes of its most precious resource --its people. Every child who graduates means one more person able to compete and contribute to our country's future. New generations must have the ability to adapt to

change easily and to cope with the technological advancements. To gain a competitive edge our people must be able to out-think the best and the brightest as we move more fully into a global economy.

During the past five years we have been developing a master plan to put our education up to the challenge. The plan has been developed through three main avenues: Administration initiatives; legislative action and innovative funding.

Our Administration's initiatives include among many others: ensuring basic teaching materials, updating curricula; integrating in it strategies to enhance ethical and moral values; strengthening elemental education with special attention to preschool education and kindergarten; raising student achievement levels and fighting drop-out rates with creative after-school programs and sports; instilling commitment and creativity among teachers with better continuing education opportunities, higher salaries and excellency awards.

Beside these initiatives, we have been working on an Education Reform Bill --soon to be approved by the Legislative Assembly-- which will repeal the 1902 law that has ruled our public school system for the last eight decades.

With the Education Reform Bill we seek to update our educational policy; restructure the system for better management; set new educational standards for our students. The Education Reform Bill will foster quality by emphasizing innovative methods; by linking education with the business world; and by consolidating the numerous administrative initiatives of the last five years. It will also contain dispositions to begin formal education at early ages.

The new law will decentralize our educational system by establishing the school as its basic unit. Schools will be endowed with new decision-making authority. The law will effectively expand the participation of teachers, students, parents, and the community in general in the educational process.

Yet the profound educational reform which I envision requires dramatic improvements that exceed ordinary governmental monies.

That is why I recently proposed to the people of Puerto Rico a bold move to achieve our goals. My administration enacted legislation authorizing the privatization of our Commonwealth's Telephone Company and its sale for at least 2 billion dollars. The purpose is to direct these proceeds towards two perpetual funds: one for education and the other for infrastructure development. This new law will enable us to convert an asset of the state into one that directly helps the Puerto Rican people to meet the needs of a rapidly changing world. In 1991, the privatization of our Telephone Company will open a new route of success for our island by increasing the productive use of our human capital through better education and training.

We are now working in the legislation to create these two perpetual funds; each of which will guarantee for generations to come a continuous

flow of extra revenues into these two crucial areas. The proceeds of the sale will remain untouched. Invested in these permanent trusts, these two billion dollars will grow over time. In order to safeguard the funds from inflation, a portion of interest revenues will be reinvested as principal, allowing the funds to grow to almost \$6 billion in 50 years. We have estimated that each one of these perpetual funds will generate between \$85 million and \$90, a year, in interest revenues.

The Education Trust Fund will be used solely to advance our Education Reform program. The income produced by the Education Trust Fund will be committed in the first year to completely update and rebuild school facilities, and to provide additional educational materials and equipment. Later on, the income will be used to support innovative and educational programs.

Clearly, the plans I have shared with you this evening are but the beginning of a long-term agenda which demands not only governmental vision, but also a deep and compelling will to excel.

I am proud of my country and of my people. Puerto Ricans have conquered with courage many difficult challenges and are always willing to fight for higher standards of living, of progress and social justice. I know that the Puerto Rican people will take the Educational Reform as a collective enterprise, and that once again, our people will fulfill its aspiration.

As governor of a people who has fought successfully against a great deal of odds, I encourage you to persevere in achieving your dreams of personal and professional growth; to see in each effort, not only a step towards individual success, but an outstanding contribution to a legacy of prosperity for America.

May your success be the beacon for new generations! Congratulations!

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