

**Acceptance remarks on receiving the Stanley T. Olafson Award
from the Los Angeles Chamber of Commerce
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Thank you ever so much, Gary, Carlos Valderrama, and to the Board of the Chamber's World Trade Week.

It is truly a great honor to receive this Stanley T. Olafson award and to do so on a program with our governor and also our keynote speaker, Fred Bergsten, whom I believe is the world's most successful practitioner of the craft of think tank institution-building, something I know something about.

I have only two minutes of fame and microphone time. I want to make one point, especially relevant to today's circumstances and explored more fully in my book, *Global California*.

International trade and international immigration are two sides of the same coin, aspects of globalization in today's world. In both cases, they generate a lot of controversy. There are boosters of international trade, like those who are here today. But there are also deeply committed opponents of international trade who believe that it inevitably drives down wages and economies, accompanied by the famous "giant sucking sound."

And there are also boosters and advocates of immigration, like those who marched this weekend here and around the country. But there are many, such as those who support Arizona's unfortunate new law, who deeply oppose unauthorized immigration and undocumented residents.

Boosters emphasize the benefits of trade and immigration, which are undeniable. Critics highlight the costs, risks and stresses caused by trade and immigration, which are also undeniable.

What we badly need, and what southern California is in a position to provide leadership for, is a balanced, thoughtful, regional, statewide and indeed national discussion about how to expand, enhance and distribute more widely the benefits of both international trade and immigration, and how best to reduce, mitigate, manage and compensate for their costs, risks and stresses. I am committed to participating in that discussion. I hope the Los Angeles Chamber and everyone here will take a lead in making it happen.