



**State visit of  
H.E. Ram Nath Kovind  
President of India  
and Mrs. Savita Kovind,  
10–11 September 2019  
Statement at Business Forum,  
Reykjavík, 10 September**

Your Excellency, President Ram Nath Kovind,  
Ms. Guðrún Hafsteinsdóttir, Chair of the Federation of Icelandic Industries  
Mr. Malkrishan Goenka, President of ASSOCHAM  
and Chairman of the Welspun Group,  
dear moderator, Mr. Ólafur Stephensen,  
Secretary General of The Icelandic Federation of Trade,  
dear guests

I thank his Excellency, President Kovind for the warmth he has brought from his home country, from India. “Let’s talk business,” it is sometimes said. This forum is a venue for just that. At this forum, representatives of the Icelandic and the Indian business communities will be able to detail the links that already exist between our two states and seek new avenues as well.

Dear friends, I wish you the best of luck in your valuable efforts. Here in Iceland, we know the essence of trade, the essence of connections between our island and the outside world. Indeed, it has been argued that the lack of merchants in this country, the lack of vessels to sail with goods, was among the main reasons why Iceland came under foreign rule centuries ago.

During this state visit to Iceland by his excellency, the President of India, I have already touched on the fact that while the oceans divide us, they unite us as well. During this forum, we will be able to explore new sailing routes, as it were. Let us look at our green economy, the opportunities which the utilization of hydro power and geothermal energy can offer, and advances in sustainable fisheries. Let us look at collaboration in healthcare, in biotechnology and

agriculture. Let us look at information technology, finance, construction, aviation, tourism, to name but a few. The options are endless, are they not! At least let us not be narrow-minded, let us embrace the new realities of the twenty-first century, the new realities of the emerging fourth industrial revolution, and globalization in the positive sense of that term.

Dear President, dear guests: During a state dinner last night, in honour of our distinguished guests from India, I recounted the tale of the first Icelander we know of who travelled to India, Jón Ólafsson, born in the late 16<sup>th</sup> century. His journey was so remarkable that afterwards and to this day we simply know him as Jón the India-Traveller. This vast land he visited was so different, so exotic to this poor farmer's son from a remote island in the North Atlantic. But he could sense its riches. This was a land of "great pearls, gems, marvellous fruits and spices, and other splendid and magnificent goods."

India remains a land of magnificent goods, also a land of major challenges, yes, but then again, also a land with a multitude of opportunities. Let us grasp those opportunities, let us work together, for the benefit of all, for a sustainable future. Thus, to conclude, I dare to venture the hope that we might add to the tales of India-travellers in this country; that we will soon have people known by that feat, Guðrún the India-traveller, Arnar the India-traveller, and so on – and that in India some well-known Iceland-travellers will also emerge.

A first step, a positive step, will be the signing of a Memorandum of Understanding between our two business chambers. I am honoured to be present, I wish you all the best of luck in strengthening the ties between Iceland and India, in fostering increased trade and commerce between our two countries.