

Singapore Management University

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### Interview with Lily Kong: Creating a new management university

Lily KONG

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Singapore Management University

Book project with working title "Creating a new management university: Tracking the strategy of SMU, 1997-2019/20" by Prof Howard Thomas

Interviewee: Lily Kong (LK)

Interviewer: Howard Thomas (HT)

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HT: Well Lily, thanks and I'm gonna push in fast as I can.

LK: Please.

HT: The first question says; you have discussed the value of liberal arts as a storehouse of ethical thinking and as a series of methods for understanding different cultures. What else can the liberal arts provide the student in their professional training?

LK: I think that the liberal arts emphasizes the breadth of learning and the ability to make connections across different domains, and I think that speaks very well to the much more complicated, not that the world wasn't uncomplicated in the past, but the much more complicated, the much more interconnected, the much more global world that we live in today suggests that the challenges that we face need multidisciplinary solutions and the liberal arts, I think, prepares students very well for that because of the breadth of learning. If I might get into a little bit of detail, a liberal arts education typically has the two years of breadth, which means that students have a chance to learn the epistemologies, the ontologies, the different thinking and approaches from different disciplines. And if done well, they actually have professors in the same classroom from different disciplines helping to make those connections, with the students witnessing that.

HT: Hmm..

LK: So often we have students saying, I do a double major and what they mean is I sit in a class on economics and I sit in a class on OBHR, and we expect them to make those connections, somehow. A good liberal arts education, I think demonstrates and models the way in making those connections and helps the students connect the dots. So to the extent that the breadth of education and the connections, and making those connections across disciplines work, I think, the liberal arts prepares students for a much more complex, interconnected world.

HT: Okay, well that's a very good answer, thank you. The second question I have, and these are my track for the logical order, friend. (Laughter) The second question is, many people have a foundational model of the liberal arts, that is the liberal arts should be taught in the first year or so and then professional education should take over. Do you agree with this model?

LK: I don't entirely. I do think that some foundational liberal arts in the first year, is not a bad idea, but some exposure to the deep domain that student thinks he or she may want to venture into, in that first year is also a good idea. The number of students I have met, who say I want to do finance or economics, I'm coming to university to do that. And then their first year, they encounter history, philosophy and then they say "I'm blown away, that's what I really want to do". So having some exposure to what they think they want to do, and then discovering that they really do want to do that or not want to do that early on is not a bad thing. I also think that some of the value of liberal arts can come later. When, I use a geographical metaphor, as I would, that in a certain sense, if we want to irrigate land, you need to dig deep into the artesian well to reach the water table for the water to come up and irrigate. And in a certain sense, the inter or multidisciplinary perspective is enriched when you have a deep disciplinary perspective. So I actually do think that some broad foundation, some deep domain and then returning to making those connections would be an interesting difference and more than interesting, maybe in my view, more valuable.

HT: Okay, that's an interesting idea. The third question I have, and I don't know this thing, one of them may have run out of juice. Yes it has run out of juice. I was not worried about it. I've got one working. Sorry.

LK: That's okay. Good thing you came with two.

HT: One learns this over time. Some would argue that the emphasis on dissent, critique and originality in liberal arts fits poorly with professional education where students are encouraged to seek the same correct answers as everyone else. Do you agree?

LK: No, not at all. I think the assumptions that, the assumptions both ways need to be interrogated. The assumption that liberal arts is about dissent, critique. Critique, yes, dissent, is not a word I would use, it sounds like it's disagreement for the sake of disagreement. But critique, yes, and critique can actually lead to concurrence or difference. So I agree partially with that first assumption. The second assumption that the professional disciplines are about the right answers, I would also take exception with. There are certain aspects of professional education that may be about that, but I think that high-level professional education is also about recognizing nuances and ambiguity. And the liberal arts therefore can prepare those in professional education to handle those ambiguities better.

HT: Do you think that actually happens for the students in the business school? I mean I know that I'm veering off the question but I'm asking a subsidiary question.

LK: It's a good question. I would like to think that there are good business. Are you referring to our business school or are you referring to business schools in general?

HT: Business schools in general. Ah no, if I got into SMU, I want to get into SMU in the end, but more generally.

LK: More generally, I would like to think and I believe that there would be business schools that do help students to deal with the VUCA world, which includes the ambiguous nature of the world, that we have and the ambiguous nature of fact. All that about fake news, etc is about being able to tease out and to be able to deal with ambiguity, nuance, reality, fiction. And I actually think that the liberal arts combined with a professional education, a good professional education, say in business and management, will reinforce one another.

HT: So you wouldn't buy the idea being made, that the twain shall meet.

LK: I don't. I can't say, I don't know enough about the harder side of a business school like finance for example, but even then, even so, I mean I know there are hard numbers. There are certain things about numbers that lead logically to a certain conclusion but there can be multiple logics too.

HT: Okay. Well the next question I have is, if liberal arts were introduced in professional education in Singapore, not necessarily in Singapore Management University, how could we change the mindsets and expectations of students and to some extent, parents who have been taught to think of correct and incorrect answers and measurable objectives successful in classroom?

LK: Right. I think that the journey to getting students to understand that, answers to questions are not just binary, that journey I think has started. How well the journey has been travelled is a different story, but the journey has started. In fact, I think in certain programs, in schools at the school level. So if you take the humanities program in some of the junior colleges, or if you take the theory of knowledge course in the IB program in the school, in the schools, the IB schools. I think some of those programs really work at trying to get students to understand ambiguity, and that answers are not just binary, correct or incorrect. SOTA is another case in point, having looked at some of what they do in the school. I don't say that it's true for the entire education system, pre-university, but the journey has started. And I think, we need to keep our feet on the pedal.

HT: It's interesting, isn't it? Because you know when you go, when you look at Britain, and they always put up Singapore as a model of, you know, the best grades in in math and very often the best grades

in English A-level. And so the students are attuned well, even the undergraduate students I've taught in the time I've been here, they want to know how to pass the exam.

LK: Yes they do, yes.

HT: And this is the sort of frustration. Frankly we get bright students and the thing is, you know, they seem to be more worried about the grade than they are worried about the learning.

LK: That is certainly true and I think a large part of the education system and sector still behaves like that. I think there's some beach heads which, and that's why we need to, I'm mixing my metaphors, but we need to keep our feet on the pedals.

HT: Over time and cars, very metaphorical. Is it more difficult to integrate the liberal arts, both humanities and social sciences into speciality universities? And what I mean by speciality universities is something like SMU, but it could be a LSE or it could be Paris Dauphine, you know, or Copenhagen. I mean for example, if so, what strategies are needed to be taken up to make such changes?

LK: I hesitate to draw general conclusions about specialist universities versus comprehensive universities, because although, I can venture some thoughts about that in a moment. But I do think that fundamentally it's much more about the intellectual culture in the universities concerned. So if I take Caltech for example as a specialist University, very specialist university, but specialist in engineering, I think that the intellectual culture of the place allows, very well, the integration of the much more diverse perspective and the introduction of more liberal arts elements into that. So you get a particular kind of graduate from Caltech, who though very strong in and deep in engineering also have a certain breadth. On the other hand, you might have what are deemed comprehensive universities, in the likes of the Yale and Harvard which would build on the foundational sort of liberal arts, Yale College, Harvard College kind of starting point. So for that reason I would hesitate to say that there are greater difficulties because of specialists nature or comprehensive nature. I think it's much about the intellectual culture and history and path dependency almost. Having said that, if I might venture a general comment.

HT: Sounds as if you're about to..

LK: Yeah. But I'm hesitating because I'm not convinced by what I'm gonna say so I'm not gonna say it. I was gonna say that maybe in a specialist University, ..., no I'm still not convinced, I'm not gonna say it.

HT: The interesting thing about Caltech, is one of the people, was a very good friend of mine, he was a decision theorist Colin Camerer who who used to, who was at Northwestern when I was there. He's in Caltech but he is actually a behavioral decision theorist. He's not a mathematical but a behavioural and a very clever guy, very interesting guy. But you know that he's in Caltech, says something about, a lot of engineering schools would never hire Colin Camera. They never would. I mean you know, some people when they meet him say, you know what the hell are you doing there and why are you there? And yet I mean he manages whilst there to produce actually very high quality work but then he kept slinking into engineers and problems that they have in terms of behavioral decision theory. These aren't the finance problems of Richard Taylor or someone like that.

LK: Absolutely, that's an excellent example. And I remember Colin Camerer from my days at NUS. Of course we had friends and once or twice might have visited.

HT: Yea, he's a great guy, clever guy.

LK: Yes.

HT: So the next question is how could we encourage a specifically Asian form of liberal management education?

LK: That's a really good question. I think that if we're talking about management and indeed about liberal education, if I take those two separately for a moment first. Both of those are deeply contextualized. Management is not management in the abstract and in the theoretical, it needs to be contextualized in time and place. Likewise, liberal education, liberal arts education as we know it typically, as has had European roots and American presence today, and are therefore taught within those contexts and therefore extremely Western, in terms of Western civilizations and understanding Western cultures, etc, etc. But liberal arts education as it's devised and delivered in Asia, needs, needs desperately to recognize the Asian context and to deliver that. And in the Yale NUS College which I was involved in earlier, attempted some marriage of the two, the East-West perspectives. So I do think that in delivering liberal management education in Asia, it must be contextualized to Asia, not in a navel-gazing kind of way, but in a contextualized way, in a comparative way, to other parts of the world. But keeping an eye firmly, keeping the gaze very firmly, on what's going on in Asia, past and present.

HT: So reflecting on your experience in NUS Yale, I mean to what degree do you think that worked or didn't work?

LK: Well, unfortunately I left before the experiment really deepened. So while I was involved in devising the curriculum and so forth, the first class of students had barely arrived when I left. So I don't have that close range ability to draw conclusions. In any case, I think they've only had a first class of some hundred, some students and it's graduate and it's too early to say whether the effects have been positive or at least have been as desired.

HT: It's funny... I don't have a car here, you know I hire a limo driver. It's the same guy every time and his son work worked in NUS Yale.

LK: Oh is that right?

HT: Yeah. I don't know Jimmy's second name but I find it for you. But he graduated from NUS Yale and was hired by EDB and he's in London now actually, he's he's very, I mean actually when you talk to people who were not academics twenty times more interesting than most academics tend to be extremely narrow in their thinking. A research problem but what was interesting about and the reason he went there because Jimmy didn't understand it. He kept asking me in the cab of what would you recommend. I said it could open his mind you never know and I tried to explain. And in the end of the day, the kid went there. I mean nothing to do with me. I mean Jimmy was just tapping me for my ideas but I was very positive about it. I mean I actually think it would, is a terrific idea. I mean you know that Singaporean academics necessarily have to. I mean, this is an editorial comment I shouldn't be making, but that Singaporean universities have to ally with US universities or European universities, just to make a point, just strikes me as being a little bit off the rails. I mean you know they're really good to Singapore academics, who know what they want to do and they don't need Yale.

LK: Completely agree with that, completely agree with that.

HT: Actually I am gonna veer off just a, the question if I had time but I'll I'm just gonna find the question. There was an article in the International New York Times, very recently which we've had it featured an article on the most popular course ever offered at Yale University and this course was on happiness, current undergraduate course on happiness. So question I asked after reading that was two more universities need to follow this model including, in other words, including the care and development

of student emotions inside the curriculum and not only in student life activities outside the curriculum?

LK: That's a really good question and for me the answer is a clear yes. I think it's our responsibility as educators, and I apologize if I sound like a school mom, but I think the responsibility as educators to be responsible for the holistic development of students and it's artificial to say let's leave the emotions outside the classroom as you enter the classroom.

HT: Yes, well, so you would be an advocate very much with that sort of course.

LK: I would.

HT: It's it, and the way it was described was about the, that psychology, the positive psychology. I mean..

LK: Yes, I actually when I read that article, I went to my psychology colleagues and say hey what are you guys doing.

HT: Good idea.

LK: And of course you know..

HT: Yeah. Well, you know, there is a ex colleague of mine worked in Business School, who was a professor of economics and law school, Andrew Oswald, and he writes about the economics of happiness.

LK: Right yeah and there you go..

HT: And you know he he was always criticized by other academics in economics because of the quality of his data.

LK: Right..

HT: And he used to say work you know honestly, how he says yes the data's guesstimate at some level but you know I'm trying to make a more substantive point right than whether the GDP is up by three point five or three point seven percent, and he's made a career out of it. I mean he's been very successful but I thought this article was a perfect example of why liberal arts thinking isn't simply about, you know, necessarily reading philosophy and everything else. There are needs that students have.

LK: That's a very good point.

HT: And indeed the ones I used to see when I was Dean here, I mean they were always worried about grades, I mean. And you know, getting very stressed out about this whole thing and you kind of helped. It couldn't help thinking if we could somehow rather teach them, how to you know, mindfulness has become a fashion in, you know, the management literature, more sort of to do with leadership and they really haven't taken it down, and drilled it down. But I use those principles every day. I'm a swimmer quarter of a mile every morning, my wife's not there, the mobile phone not there and you think and I think I mean. I'm sorry to diverge.

LK: No, not at all.

HT: I, you've realized my questions are all over the place. But you know now and, thank you for the time you're giving me. I realize your time is very precious.

LK: No worries at all.

HT: I mean there's a question I wanted to pose to you, the Carnegie Foundation report, the Colby report, rethinking undergraduate business education reviews in 2011, dealt with the undergraduate program primarily, but business schools are expanding much faster at the postgraduate level than the undergraduate level. So does graduate business education need a liberal management education model too and if so how would this work with the time pressures, the demand for value for money, and the call for relevance at the postgraduate level?

LK: So I'll see this is a topic that I haven't given that, as much that, as serious thought too, just a little bit. So pardon me for speaking off the top of my head to some extent. I do think that there is a difference between undergraduate and postgraduate management education and that the purposes might be slightly different, and then it does depend on whether it's pre-experience, post-experience. I do think that at the undergraduate level, where teenagers actually, because that's what they are when they first enter university, still need that breadth, that exposure to multiplicities that somebody who's been in the workplace and encountered diversity of thought, differences in opinion, etc, may need less off at the PG level. But that would be about post-experience. For pre-experience, I suppose it's kind of between two stools, they haven't had the work experience but if they've had a kind of broad-based education combined with a management education at undergraduate level then I'm not sure they need more of it. But as I said it's not something that I've given a great deal of thought to.

HT: The issue for me is, you know, the Colby report. I mean, I've written quite a bit on management education you know the Colby report, I think in literature of management education have received the deafening silence, you know and you know, instead people focus on criticisms the MBA, Henry Mintzberg, in particular, who's a very good friend of mine and many of his criticisms are actually quite accurate quite correct. Yet the debate about what Henry is trying to say, which is that what you're trying to do at the MBA level is about mind set, not about specific, specific disciplines. Sometimes, you know, gets lost in the debate, because people say well have you scale that in terms of a classroom?

LK: Right..

HT: And indeed it's true, any one of Henry's models usually ends up to 35 students in their class.

LK: Yeah, that wouldn't be a good economic sense.

HT: Well, but you know economic sense may not be the thing that you should be achieving in management education.

LK: May not make good education.

HT: Yes. Well, you know, that's, you know, one of the key points I want to make. You know I realized my time is probably getting short, but there one or two other questions I wouldn't mind posing if you if you don't mind.

LK: Please do.

HT: It's about ethics courses, because you obviously very clearly talked about ethics in a lot of your writings. Most business schools have had business ethics courses in place for several decades and many of these courses are compulsory. Yet both before and especially after the financial crisis of 2007, many critics inside and outside business schools have said these courses were not working. Do you agree?



LK: Yes. Well, there are variety of reasons why they may not have worked and that may not have been entirely due to the nature of the course, or the way it was delivered. There are a whole myriad of reasons why courses may not work. So this is not about ascribing blame as such, but it is about how do we make it better. And I think that if we're doing a business ethics course, assuming we are doing a business ethics course mechanically, as in here are some scenarios in the world of business, and here are some case studies to work through, for which there are pretty much set answers. I don't think that does its work, because you're not gonna, a student graduating is not going to encounter those kinds of situations in exactly the same way. They precisely need to learn to deal with ambiguity. They precisely need to deal with, you know, when I mean, I think it's actually quite easy when you're trying to decide between right and wrong. It's between trying to decide what is right and more right, that's more difficult. The shades of rights and the shades of wrongs that are much more difficult, and I think that's what we need to grapple with in the classroom, with students, and that sort of grappling doesn't necessarily come from business cases. Just as an example, it comes from, it can come from reading a good classic literature book. It can come from grappling with how Mr. Darcy is treating, what's her name now, Emma? Oh no, I'm mixing up

HT: I know what you have got. My wife could answer it.

LK: Yes, so it's as if, or all when you're thinking about a historical event and a political leader. I mean, think about Aung San Suu Kyi right now right. How she's got to grapple with her kind and the Rohingya, etc and I mean it's a bit more difficult dealing with it right, talking about a situation like that right now, without all the facts but you could easily pick a historical episode that has nothing to do with business and work through.

HT: Sure.

LK: And I think it's about dealing with the ambiguities and what is, what is right. But is there something else that's more right. Between right and wrong, it's usually quite clear.

HT: Yes I think they're trying to you know, if I could just suggest one thing. I mean when I was in Harvard, in teaching in the business school, I am, was heavily influenced by a bunch of decision theorists. Howard Raiffa was the leading one amongst them and he always used to say to me, he said the way to teach that and I still think he's right though. I haven't had the time to do it maybe now I've got, I've got more time on my hands, I'll do it. But you design a series of games, where essentially what happens is, you can get an A-plus, if you lie, cheat and steal. You follow, I actually helped him design some of these things and I thought this is extremely good. The problem is that the students again complain that you're interfering with their evaluations at the same time and that that really is an issue. The other example I would give you is, I mean I gave a keynote address, probably, I can't remember, many years ago now, but let's say what's four or five, I can't remember. British in Taiwan and they asked me to talk about how you build an ethical culture. So I actually wrote this paper just before I went up, they said to me, well, we're going to put you as a point and counterpoint. But so I said who's the counterpoint? And they said Andy Fastow from Enron. And actually he was, he was a very good speaker. I mean there's no question about it. But he was disarming. I mean when he got up he said, In the left hand, I have the my Department of Corrections card with my prison ID and the state of whatever it was Kentucky, Missouri, I can't remember and let's say was 2004-5. I can't remember the year but and then he says in the right hand, I have a picture of me being awarded the CFO of the Year award in exactly the same year and he said, you know we you know basically conned a generation people and run our own transactions of balance sheets and the students engaged with him in his debate. My only feeling on listening to him was well, this was a little bit too easy. I mean but one of the things he said resonated which was you know, I didn't think it was a very good idea this is it that

your business about shades of grey. He said he didn't think was such a good idea at the beginning but we had a party after the first off-balance-sheet, I made half a million or a million and everybody was having a good time so then I thought it was right and so I carried on and instead of half a million, a million the next time. It was two million to me, five million to me, ten million to me and if it's right, it's right. And you know it's when you cross the red line, that I shouldn't be lecturing to you because you know more about it than I do.

LK: That's so interesting to know more about.. No, I don't but I mean that that's really interesting I wish we had more time for conversation, so that it's two ways.

HT: But the second thing is SMU does not have a compulsory ethics course in it's MBA and it dropped an optional course two years ago. Should it have one or given the deficiencies of business ethics courses does it matter?

LK: I think it should, I think I should have one and I think it should be done well. [Laughter]

HT: This is the Provost talking. I didn't mean to put the question quite like that but it came it like that. It invites one answer.

LK: There was only one way I could respond to that.

HT: I know. What I've been trying to do deliberately and I realize I should try and round it out because you want to finish at 12:45 and I did want to talk a little bit about SMU. And again anything you say is in an intellectual sense, not about strategy that is being undertaken here, because I have no interest in that. My interest is the following. I mean Stefano and I have finished essentially the whole book on the liberal management education. I mean it. It's still being edited and we're still having critiques and so on but it's in good shape but I one of the things I want to do at the back, is put in a sort of vignette about the SMU liberal management educational model. Not critiquing it but actually talking about its transition, not talking about where it is now because I don't really want to. Because that's not my purview. But at least the intent has always been to have liberal studies inside SMU. I am also putting in as a contrast, because of my work in Africa and also Latin America, the contrast that comes from viewing the same situation in Africa. And actually when you were talking about a book, like you know, you can get out of, let's say 1984, a set of propositions. Well, you know, Zuma, the last time we were in South Africa, which was actually in November, no actually being, I forgot, yes after I gave that talk at Birmingham, on that keynote address for the British business school. I flew to Johannesburg, and we did a mini [education] jam there, and it went very well. But on the way out, we were flying out, Lynne and I were talking and he said, and our limo drivers there, and we have probably five or six the same ones there, because you can't take taxis, and they were saying to me you know the place is getting more and more corrupt. And it's very clear that the people who bought into Mandela and Mbeki were so fed up with Zuma. And one of them turned around to me and said, well you're a professor, what do you think is gonna happen? I said well I'll make a prediction to you and when I come back and I'm going back at the beginning of March because of continuing work on social entrepreneurship, but that's a separate issue. And I said it's going to bust up. They can't stay the way it is. Even limo drivers are saying to me, under apartheid, we had a structure and jobs. I mean this is the incredible thing and then I was saying, and you know we visited Zimbabwe and I said and that crook Mugabe needs, little knowing when we're flying on the plane by the time got to Singapore, that's when it happened. And of course before then, Grace Mugabe had gone into South Africa and got out her son who was on a sexual assault charge in South Africa and worked with Zuma to get him out of, I mean here, I mean, it was a terrible sexual assault charge on some good-looking South African model. I don't know the real story. But in any case, she got him out to say Zuma and Mugabe were the kinds

of people who absolutely totally unethical and even the troops at the bottom want them out, and now you see the change. I'm hopeful that we're now going to see the change after this horrible incident in Florida, but the young people are saying, hey I've had enough. We need control of some form of guns and I think this is how these things happen, I trust they will. This is my political speech which I must stop. What I really wanted to ask you at the end was really you know, perhaps two things. I mean you understand what I'm trying to do at the end and I will show you the manuscript. I'm not put anything in that will make you feel uncomfortable.

LK: Thank you.

HT: Yeah I mean I don't, I don't wish to do that. I just wish to be a scientist not a cheap shot artist. So I will send you the whole book when it is in draft and before it sees a publisher messing around with it, and it won't be long away. But my point is this, and one thing, I very much like is if there are any writings of yours on liberal management education or peripherally, I found one, an interview you gave in Straits Times. I never read it. I mean to be honest I find the level of journalism appalling, I mean please don't quote me on that. But if there's anything you've written up, anything that is brief, a blog or anything that, I'd really like to read it because I really get a sense of where you're coming from.

LK: Right, so I don't think I've actually written too much. That piece in the Straits Times and then I have a videocast which I'll send a link of.

HT: That would be fantastic. I just want to portray you accurately, but in the context of multiple Provosts and not just your own role as Provost, in the sense that I mean, the model that SMU borrowed was Wharton, basically at the beginning. I mean two years liberal arts, two years speciality and then it's got amended on the way through and now we're in the stage where the inevitable debates go on. I mean this is sort of between the American model and the British model. The parents want these kids to graduate as fast as possible, and they want a degree in accounting. They don't want a degree in anything, but accounting, or they want a degree in whatever it is. And that makes it pretty difficult, and what I would like to do in this chapter if you're comfortable is to, I believe strongly in liberal management education, else I won't be wasting my time writing a book on it. Not that it's a polemic. I mean I've been around long enough in four deanships and you know particularly in Urbana-Champaign which had very strong liberal arts component in the undergraduate program, very very strong and that you know I think I can articulate the philosophy without saying it's my personal philosophy.

LK: I'm looking forward to the book.

HT: Well, good and the one other thing I wanted to say because I know I've run out of time more or less. The one other thing I want to say is, I really appreciated your honesty. I mean the only reason I wanted to stay on, was to finish projects.

LK: Yes, I know that.

HK: It's an integrity for you far, from my view. But I won't absolutely have finished them all as you probably realized. But what I wanted to do was to get out of here, with close, at least a good first draft, and I promise you I will finish all of them. None of these are going to go by the way side and in fact you probably know that the MasterCard people, after the grant, the Chief Global Economist and the Senior Vice President of Consumer Insights in New York wanted me to write a book with them about inclusive growth. And so, the finishing of the grant has expanded to include that, so I will finish it. They're actually going to get involved in the publication process but more importantly EFMD and GMAC and AACSB are also going to sponsor it. And they're to hand it out at the dean's conference in

wherever it is in China next February. I mean I will have the book finished by I hope, I hope June. I mean, Lynne writes with me and is absolutely brilliant and actually so is Michelle Lee.

LK: Oh is she working with you?

HT: Yes she's written two or three books with me on management education. She's a great writer.

LK: She is..

HT: Yes and she's a very nice person and so that's more or less, that's more or less what I came.

LK: You know if you, if you go on at the rate you do, I shall be looking forward to retirement.