It is a great honor to be chosen by you -- the Class of 2005 -- to give the “Remains of Education” address. I have taught many of you in different classes over the past four years and I thoroughly enjoyed the inter-action. Although I was the professor and you the students, I learned a great deal from you, and I hope you learned a great deal from me. My one regret is that I did not teach you more and that your days in my classroom are now behind you. Of course, I also wish I had assigned more reading and been a tougher grader, but it’s too late for that now.

It is also a real pleasure to have the opportunity to speak to your parents, who have invested so much in you. They bear considerable responsibility for your success, and you and I should both be grateful for the support they have given you over the years.

Graduating from college is an important achievement for every individual who receives a degree. However, graduating from Chicago is an especially impressive achievement, because it is a remarkably demanding institution. It is probably not politically correct to say this, but the fact is that it is not terribly difficult to get through the academic side of life at most colleges and universities today. The reason is that most schools – including those in the Ivy League – do not force students to work hard.

At Chicago, however, we leave you no choice. We hold your feet to the fire. Our motto here, to quote an old football coach of mine, is “no pain, no gain.” Or to put the point in somewhat different terms, our goal is to turn each of you into a genius. But we understand, to quote the Prussian Field Marshal Helmuth von Moltke, that “genius is perseverance.” In short, we have challenged you at every step of the way during your college years and you have met those challenges.

I believe that for the rest of your life, each of you will feel a strong bond with your classmates, as well as other Chicago graduates, because you will recognize that all of you accomplished something special by working your way through this demanding and rigorous institution.

Let me now turn to the subject you asked me to speak about: “the remains of education.” Truth be told, it is not obvious to me what that topic entails. In 1997, I was asked to address the class of 2001 on the “aims of education” at Chicago. That subject is straightforward, although as I found out, it is also controversial. The topic for today is more elusive. I think, however, that there are three ways one might think about the remains of your education. Let me say a few words about each.

The first way to approach the subject is to ask: what remains for the University to do for you in terms of your education? There is not much to say here, because we have had our chance to educate you and it is all over now, except for the kissing, the crying, and the
shouting. You are about to slip out of our grasp much the way you slipped out of your parents’ grasp four years ago when they brought you here as freshmen.

That is not to deny that both your parents and Chicago have had a profound influence on you, and for sure our influence is going to linger on for many years. But you are now free to chart your own course, and both your parents and your college can only hope we have done enough to help you guide yourselves wisely.

The second way to approach the subject is to ask: what remains for you to learn in the years ahead? In other words, what does intellectual life look like after Chicago? You will quickly discover if you haven’t already, that life is a constant learning process, not only because there are many gaps in what each of us knows, but also because the world inevitably changes around us in baffling ways. The real world is going to teach you a lot, and you will have to remain intellectually nimble if you want to keep your footing.

Let me take advantage of my position as an old war horse to give you a heads up on some of the principal lessons you are likely to learn over the course of your lifetime.

For starters, you will almost certainly come to see that life is contingent. It is not predictable in good part because there is a great deal of luck – both the good kind and the bad kind – involved in every individual’s life. Machiavelli, I believe, called this fortuna. Over the years, I have spoken with a number of very wealthy individuals who readily admitted that their success was due in good part to pure dumb luck. I have also known a few people who accumulated substantial wealth only to lose it; not because they were rash or stupid, but because they hit an unlucky patch.

Branch Rickey, the general manager of the old Brooklyn Dodgers and the man who brought Jackie Robinson into the major leagues in 1947, used to say that “luck is the residue of design.” There is much truth in Rickey’s comment and that is good news for go-getters like you. Still, there is much in your life ahead that will be beyond your control, and you will sometimes have no choice but to be swept along by the tides.

You will also come to recognize that “smarts” come in different packages. For most of your life and certainly here at Chicago, smarts was mainly measured by how well you did on achievement tests and how well you did in the classroom. There is little doubt that having those kinds of smarts gives you a significant advantage in the game of life.

But you will see some of your classmates who were stellar students struggle to get ahead, while other students who barely scraped through Chicago will be wildly successful. And you will certainly meet incredibly successful people who didn’t even GO to Chicago, or even to a so-called elite university. I am certain that when you assemble here in 2030 for your 25th reunion, many of you will shake your head in amazement more than once when you contemplate the paths your fellow classmates have trodden, and how far some of them have gone.
Of course, luck will explain some of the unexpected outcomes. Also, a few of you will develop an enthusiasm for hard work that has escaped you up to now. But very importantly, some of you have smarts of the kind that are not privileged in the classroom, but are privileged in the workplace. I would include among them: managerial skills, interpersonal skills, and common sense. In short, be prepared to be surprised about how your life turns out.

I think most of you will also discover what I consider to be one of life’s great paradoxes, which is that the more time goes by and the more you know about the world around you, the less confidence you will have in the theories that you rely on to make sense of that world. When you are young, there is a powerful tendency to think that the world works in rather straightforward ways and that it is relatively easy to comprehend and shape so that it suits one’s interests. But you will learn that the world is often complicated, and that it produces all sorts of surprises and unintended consequences.

If you have any doubts on this score think about what has happened in Iraq over the past 28 months. On May 1, 2003, shortly after Baghdad fell, President Bush -- brimming with confidence -- spoke to the crew on the aircraft carrier USS Abraham Lincoln. He effectively declared victory by saying that our mission in Iraq had been accomplished. The war was over and we won. But he spoke too soon and now the United States is stuck in a quagmire that neither the President nor most national security experts anticipated.

I might add that probably the main reason that most of us become increasingly humble about our ability to understand and shape our environment is that we have children of our own. As every parent here knows, there is no more frustrating experience than trying to figure out what makes children tick. I would bet that every member of the Class of 2005 managed to baffle his or her parents on more than one occasion and caused them to throw their hands up in despair. And you did it without even trying hard. Rest assured that someday your children will return the favor and in the process make you more humble about your social engineering skills.

One other lesson that I think you will learn is just how lucky you are to have been born in the late 20th century, and to have been fortunate enough to get an education at one of the world’s great universities. Compared to the vast majority of your predecessors on this planet, for whom life was nasty, short, and brutish, most of you have led and will continue to lead charmed lives. Compared to the vast majority of your contemporaries, including those inside as well as outside of the United States, you have already led a much more interesting and exciting life; and you are well-positioned to achieve success of the kind that most of them can only dream about.

None of this is to deny that you will face some tough times ahead and that you will have to work hard to achieve success. There is no such thing as the perfect life or even an easy life. Still, I believe that over time as you reflect upon your successes and failures, it will become clear to you that in effect you have won the lottery.
These few lessons that I have fastened on represent only a small fraction of the many lessons that you will learn in the years that lie before you. In short, much remains to be learned.

There is a third way to approach the subject of this talk and that is to ask: what will remain of your Chicago education in the years ahead? In other words, what have we taught you that will survive the ravages of time and help you navigate wisely in the long journey ahead?

We have obviously filled your head with lots of facts, and more importantly, we have exposed you to all sorts of theories that attempt to answer big as well as small questions about the workings of the world around us. In essence, we have provided you with a rich body of intellectual capital which will serve you well in your life after Chicago. All of that accumulated knowledge will be especially important in the immediate future. But the fact is that it will have diminishing value over time. Let me explain.

First, you will learn many more facts about the world as you mature, and the facts that we taught you will form an ever-shrinking percentage of your knowledge base.

Second, many of the theories that now underpin your worldview will be jettisoned and replaced by new ones. Life, as I said earlier, is a constant learning process and learning is all about challenging and replacing existing ideas with new ones. Virtually all of you will – at some point in the future – look back at some long-cherished theory or interpretation of events that you were taught here, and conclude that it is wrongheaded and that there is a better way of understanding the subject. In short, much of that intellectual capital that is now stored in your frontal lobes is a wasting asset.

But there is one aspect of your Chicago education that is in no way a diminishing asset and which will remain of immense importance for the duration of your life. That element of your education is critical thinking. Above all else, we have taught you to think critically. We have taught you to be skeptical of received wisdoms and to ask tough questions about those wisdoms before accepting them. We have taught you to demand that others support their claims with facts and logic, and, of course, we have taught you to demand the same of yourself. We have taught you the importance of thinking hard for yourself and not to accept the views of the majority simply because they enjoy great popularity. To use a sports metaphor, we have tried to educate you so that nobody can throw a fastball by you.

Most human beings, I believe, are not hard-wired at birth to think critically. In other words, most people are not naturally inclined to approach problems in a systematic and careful manner. Critical thinking, in essence, is an acquired skill for the vast majority of people. The University of Chicago specializes in developing that skill in young men and women. We go to great lengths not to tell you what to think, but instead how to think. We strive to create hard-nosed individuals who can think for themselves and thus provide their own answers to life’s big questions.
I have no doubt that you will find this skill invaluable in the years ahead. We live in a fast-paced and rapidly changing world that shows no signs of slowing down. To cope successfully with this dynamic world and the curve balls that it will be constantly throwing your way, it is essential to be able to think critically. Thus, when all is said and done, what will remain forever the core legacy of your Chicago education is the skill that we prize the most and that we worked so hard to instill in you: critical thinking.

Tomorrow morning will be the last time that you and all of your classmates assemble together in one place. Moreover, it will be the last time that you will be able to call yourself a Chicago undergraduate, because by this time tomorrow you will be alumni. One of the most important chapters in your life is about to close.

Of course, you all have a lot of life in front of you, and there is every reason to expect that it will be a good life. You and your parents should be extremely proud for what you have accomplished here in the past four years. You did good. You should also be thankful that you had the opportunity to be educated here at Chicago, because the remains of that education will influence you in profound ways for the remainder of your life.

Again, thank you for the opportunity to speak to you on this special occasion and I wish you all the very best of luck.