His Majesty's full address during the convocation

Your parents, relatives, and friends would be very proud of what you have achieved. At your age, to have completed your studies is your personal accomplishment. Your knowledge and capabilities are a great asset for the nation. I congratulate you for your achievements.

I am very happy to be among you, to share some of my thoughts about our country, hoping that it will be of some benefit to you.

Our country of Pelden Drukpa, is a blessed and sacred land. The legacy of our ancestors and leaders in the past, achieved through their hard work, is a treasure that we have inherited.

In spite of having to embrace a lot of changes over the decades with modernity, our core values, based on our traditions and etiquette, spirituality and integrity, sense of loyalty and patriotism, has not diminished. It remains deeply ingrained in our youth who understand them and continue to preserve them.

The security and sovereignty of our nation, our unity and harmony, and sense of peace and happiness are stronger today than ever before. This is the legacy that we have been fortunate to inherit from our leaders who achieved in 30 years what has sometimes taken humanity more than 300 years.

I regard our country with special pride, and feel a grave sense of responsibility for the future.

This brings us to a question we must reflect upon: what is our vision for our country?

Our vision, simply put, is expressed in the philosophy of Gross National Happiness.

And what is our end- objective when we talk about Gross National Happiness?

It is to ensure that we have a just, equal, and harmonious society. When our people are able to live happy and secure lives, we know that we have achieved our objectives. That is what Gross National Happiness means.

The people of Bhutan are central to this endeavor. It is the responsibility of our people to bring all our national goals to fruition, and therefore, it is vital that our policies and strategies are aimed at empowering our people to become strong, capable and responsible citizens.

Democracy is a means to achieve this in the 21st century. To achieve great results, it is imperative that we work towards establishing a very successful and strong democratic system.

I have been King for 10 years, and I will reign for around 30 years more. What are the priorities of our time?

I believe that it is to pursue prosperity and progress. There has to be synergy between prosperity and progress. It is certainly desirable that our people become prosperous, and a prosperous state with adequate funds will give us all a sense of greater security.

But along with prosperity, we must also strive for progress. It is easy to lose material wealth-but not our capability and intelligence. I define progress as cultural, social, political and economic sophistication.

As we take our nation forward, we must continue to forge our own path. In the past, our policies were made with a clarity of vision, and the conviction that we have the best solutions, based on our own sense of identity.

For example, in the 1970's, tourism as an industry was only introduced after the coronation of His Majesty the Fourth Druk Gyalpo. It was suggested to us then that Bhutan would benefit economically from bringing in as many tourists as possible into the country. At that time, Bhutan was largely unknown to the outside world. And yet, with Drukgyal Zhipa at the helm, we had the confidence to make our own decisions- to decide that our approach to tourism policy would be that of high value low volume. It seemed counter-intuitive at a time when tourists to Bhutan were so few. There were many skeptics. But because of that policy, Brand Bhutan emerged. And you see the results of that policy for yourselves today. People who make it to Bhutan feel privileged to be our guest. In hindsight, we realize the profound wisdom of that decision, but we could have easily gone the other way, had it not been for that conviction we had to forge our own path, our future, and our destiny.

Another example is the national dress. Today, we wear our national dress with a great deal of pride as part of our identity. But in the 70's, as many of the younger generation received foreign education, they were perceived in society as the achievers who would lead the future. It became common for them to wear western suits to office to set themselves apart as the educated generation. With the realization that there was a real risk of losing our unique identity in the demography of large neighbours and a populous region, at a time when it was more important than ever to stand apart, it was made mandatory to continue wearing gho and kira. The stand that we took received a lot of criticism; many people felt that we were moving backwards. But again, that policy has resulted in the chance to build a common national identity that transcends other differences between our people. Our parents took difficult decisions and stood by their beliefs to give us a fighting chance for a bright future.

Similarly, in those days, many people offered different ideas for how the government could become rich. They offered to bring in investments including black money, and gambling businesses like casinos. They offered to mine our mineral resources and exploit timber from our huge forests, promising rich dividends. But we resisted- because it was not our objective to make the government rich. It was imperative that our people prospered. So instead, we came up with the visionary concepts of balanced socio-economic development, the preservation of our culture and pristine environment and biodiversity.

Now after looking at the lessons from the past, let me talk about our future, starting with some of the concerns I have about our country. I always say that it is good to have concerns- for that is a sign of being committed to the wellbeing of our country.

We are a small country, sandwiched between two countries that together are home to one third of the world's population, and constitute one fourth of the global GDP in PPP terms.

Besides being small, our country's terrain is such that only 7-8 percent of our total land is arable. As families grow, we are faced with fragmentation of land, and I worry about what will happen after a few more generations.

I also worry a great deal about the economy. We have been moving forward in quantum leaps when it comes to infrastructure development. Today we have about 12,600 kilometres of motorable road. We are better connected today than ever before. But last year alone, we imported 9,500 vehicles. We are now importing 1,000 vehicles each month. And to run these vehicles, we spend annually Nu 8 billion to import fuel. We also spend Nu 6 billion on food items, and Nu 11 billion to import construction materials. All these things are of concern.

I pay close attention to rural-urban migration, unemployment, and corruption, which is one of biggest problems plaguing our region. With the expansion of the development process, I worry about such problems emerging in Bhutan.

But, as concerned as I am, there is much more reason for me to be confident and optimistic about our future.

One perspective is that we are reaping the benefits of being small. Compare the number of registered voters, for example 902 in the Khatoed-Laya constituency, or even the largest voter bases - about 14,000 in Sarpang-Gelephu, and 12,000 in Bongo-Chukha, with 1 million in one Indian MP's constituency.

There are more than 18 million residents in New Delhi and Tokyo has more than 13 million while our entire country's population is just over 660,000.

Bhutan has one MP for 9,000 citizens. The margin between those who serve our country and the population they serve is very narrow. In many countries, elected representatives will never get to know all their people, even if they spend an entire lifetime trying to do so. We have one elected representative for 380 citizens, one public servant to look after the needs of 14 citizens. As I have said before, it is not a question of whether we can do something or not, whether we have enough or not, whether we are permitted or not. The question is, are we going to do it or not.

Being small is our greatest advantage. We can do things better, more efficiently, and faster, than any other nation in the 21st century. So I am concerned, but I have no doubt that we can overcome all our challenges and that our people and nation will experience phenomenal success within our lifetime.

In conclusion, I will leave you with 2 messages about our country, and 3 things which I think you should know about yourselves.

Firstly, as a country, we must continue to focus on the pursuit of higher standards. Whatever we do, we have to strive for excellence. As I always say, good is not good enough. It is a simple but effective rule.

Secondly, we will never go wrong if we invest in human resources and building intelligent institutions. We have to empower the people to achieve their full potential. What we lack in numbers, we must make up in talent.

As my parting words, I ask that you always remember that you are the guardians of our peace and stability. It is your duty to ensure that we set aside differences, and live as members of a single family. Our greatest strength comes from unity.

You must also remember that you are the custodians of our national identity. It is your responsibility to pass on our common national identity, which transcends ethnic, spiritual, and regional differences, to the next generation.

Finally, your capabilities and predisposition towards hard work will invariably shape the future of Bhutan. You must work with integrity, you must keep learning, keep working hard, and you must have the audacity to dream big.

I consider myself hugely privileged to have attended every single convocation ceremony since I became King. I am pleased to have had this opportunity yet again, and I have full confidence in all of you. I am excited about our future, and greatly look forward to working with you over the next few decades.