

Good evening: it is a pleasure to bring you greetings from the Rotman School of Management at the Univ of Toronto.

The Rotman International Trading Competition (RITC), which is held in Toronto every February, hosts teams from five continents. By partnering with LUISS University to deliver the Rotman European Trading Competition (RETC), we have enjoyed interacting with many additional European universities.

Let me say at the outset that we are very impressed: with Professor Emilio Barone's vision for the RETC; with the fantastic local organization delivered by the LUISS team; and, of course, with the essential financial support and encouragement provided by both the sponsors and the LUISS University leadership team represented here tonight.

Dear students:

The goal of the RETC is to give you the chance to apply the theory you learn in the classroom to realistic scenarios using the Rotman Interactive Trader (RIT), our market simulator case curricula, used in more than 50 top universities from all over the world.

The RETC-2016 cases applied your skills in a variety of roles. The range of scenarios in each case provided practice dealing with opportunities and risks. The dynamic market gave you immediate feedback allowing you to adapt and derive robust strategies. You embraced uncertainty, applied probabilistic thinking, and developed critical real-time decision-making skills that will be essential in a workplace facing complex challenges and international competition.

Your intense practice making risk-informed decisions for this competition contributes to the 10,000 hours of practice that research on advanced skill acquisition suggests is the threshold for expertise.

Your experience at the RETC, working with and against some of the best students in Europe, highlights the value of international perspectives and connections in your work and personal experience.

I want to express my gratitude to everyone on the RETC team from both Rome and Toronto for their excellent work delivering this event. Finally, I want to thank **you**: we are thrilled to have had teams from every EU country competing; and appreciate the fact that you have taken the time to travel here to participate.

Congratulations for your competitiveness and for your good spirits. We hope you maintain the connections and skills you have built here as you embark on bold initiatives in your future work.