

**Hannes Androsch**

**On the Occasion of the 90th Birthday of William de Gelsey**

Address at a festive dinner in the presence of close friends

Sacher Hotel, Vienna on Friday 4 November 2011

Esteemed Guests

Dear Friends of William de Gelsey

My dear friend William,

It is for me a great honour, and an equally great pleasure, to be permitted to hold this Laudation on the occasion of your 90th birthday, dear William, in this very select circle of close friends.

The Greek philosopher Epikur von Samos is credited with the wisdom and the insight contained in the expression, „Of all the gifts which fate can bestow upon us, there is none greater than friendship – there is no greater wealth, no greater joy.“

It is very much in this spirit, dear William, that all of us here present are especially honoured to be associated with you. It is in this spirit that we appreciate, all the more, to be permitted to spend this evening, this memorable and significant anniversary, in your company.

Dear William, you embody in many respects what we would regard as an ideal type of human being. You appear to us, in a certain sense, as an ageless person. Not only do you strike us as being young and agile – in a very real sense, you are so.

Without a doubt, this eternal youthfulness is closely linked to your lifestyle as well as your philosophy of life. But, it is also part of your genetic make-up and has been inherited from your beautiful, one could almost say supernaturally beautiful, mother.

But, it is also stems from your unbounded optimism and your inner strength, which has characterised, indeed which has been the hallmark, of your successful journey through life. This is all the more remarkable when we recall the many tragic setbacks, which a tempestuous historical epoch inflicted upon you and your family.

Dearest William, your biography is very much reflected in the history of your times, spanning as it does the 20 century as well as the early years of the 21st.

On the one hand, you personify our ideal image of the perfect British Gentleman. But equally, in view of your family background and your professional career, you also represent an ideal personification of a Hungarian and an Austrian.

You were born 90 years ago, on the 17 December, and on the 31 of December you were baptised in the Schottenkirche. You spent a happy childhood in Budapest. Both Austria and Hungary were later to benefit from your professional career and your active involvement in the banking sector – a benefit which is felt right up until the present day.

You have always been able to impress any company with your specialist knowledge and your experience, just as you could hold them spellbound with your charm and your personality. Without giving the impression of being in any way old-fashioned, you have the incomparable ability to evoke reminiscences of the social culture and sophistication of the final phase of the Austro-Hungarian monarchy. That your Austrian listener never got any feeling of incongruity from this mixture of the old and the new, is largely thanks to the fact that you have always moved with the times and kept on top of modern developments.

One of the things which has always impressed me about William de Gelsey, is that he never succumbed to the fate which befell him and his family, as a consequence of political developments and the dominance of the Communist regime in the eastern part of Europe. In spite of the loss of their business and industrial enterprises, not to mention their possessions, William has always shown an enviable ability of accepting the inevitable without bitterness or rancour.

Much more important, William de Gelsey has been striving all his life to identify opportunities in good time, to implement them successfully to be happy about his achievements.

William's biography can also serve as a shining example for the youth of today. At first, William was educated at the Royal Catholic University Public School in the city area of Buda. This school was founded by Archbishop Szecheny in 1687, a year after the Turks were driven out of Hungary. In the reign of Queen Maria Theresia, it became a sister institution of the Theresianum in Vienna. Maria Theresia always took special interest in the school and, in her honour, the students of the school, including William, wore the insignia M.T. on their school caps. This tradition continued right up to the closure of the school, and the confiscation of its funds, by the Communist regime.

Subsequently, William studied in England, where he took an M.A. degree in the natural sciences at Trinity College, Cambridge. His first professional experience was gained at the legendary, and global, chemical company ICI, or Imperial Chemical Industries.

In 1960, William made a fateful and successful transition into the banking industry. To this very day, he has remained true to this profession. Nevertheless, the time is long passed that William de Gelsey is obliged to work for his upkeep and, today, he is in the happy position of being active out of personal interest. William de Gelsey is a highly experienced and respected banker, whose advice is held in the highest esteem.

I got to know William de Gelsey during my time with the Creditanstalt. I quickly learned to appreciate and value his professional experience, his reliability, his loyalty as well as his utter discretion. I have always treasured the fact that, no matter how different our respective backgrounds and our differences of opinion on certain global developments, that we could still be close friends, and that over several decades.

It says little for Austria that the Creditanstalt, once Austria's most important financial visiting card, should be sold without any justifiable reason, and end up as a subsidiary of a much smaller Italian bank. It says a great deal about William de Gelsey, however, that the new owners continued to seek his advice as a senior adviser.

In the course of his life, William has made many close friends. Many people would also consider themselves friends of William's. This is a true measure of an accomplished and fulfilled life, perhaps a better measure than that provided by more material indicators.

William de Gelsey played an important role in the organisation of the European banking landscape. His name will forever be linked to, and an important part of, the history of European banking.

This assertion applies with even greater force to his involvement in cultural activities, not least because they attract even greater public attention. It is thanks to William that the famous Egyetemi school in Budapest, which was closed down between 1948 and 2004, has been reopened and is once more continuing its long tradition of teaching. This school, which had been founded on the same principles as the Theresianum in Vienna, is financed by a foundation created by William, in which he has also invested significant personal financial resources. In recognition of his services to this worthy project, William was made a „Knight Commander of the Order of St. Gregory the Great“ by Pope John Paul II.

As recently as March 2011, William's many services in the interest of his native Hungary, were recognised, when the Primeminister of Hungary conferred upon him the most distinguished, and highest, order of the country.

Dear William, **IF**, as George Bernard Shaw once remarked, economics is the art of making the best out of life, then you must be regarded as a foremost, and venerable master of that art. May you long remain a brilliant exponent of this art.

On behalf of this gathering, may I express our heartfelt congratulations on the occasion of your 90 birthday. May I also express our greatest wish that you provide us with many more opportunities to give expression to our warmest sentiments of friendship.

Dear William, we wish you many more decades of good health, happiness, success and good fortune.

Salute!