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When Vladimir Putin ordered his tanks across the Ukrainian border on February 24th, he brought a brutal end to a three-decade-long era in geopolitics. We're living through a moment of extreme economic upheaval, and today, I want to lay out the new economic path that the world's democracies should chart together.

The past 33 years were guided by an idealism that was both high-minded and supremely comfortable. We were assured in our belief that we could do good by doing well. Now, with hindsight it's easy to mock the hubris and the naiveté which animated that era. But as we set about building its successor, it's important to start by remembering how generous and humane our intentions were.

Our core belief was that the rights and opportunities enjoyed by the citizens of Western countries could and should be universal, that people around the world wanted, and merited, and could achieve the freedom and prosperity we already enjoyed.

Not only did we believe that the capacity for liberal democracy was universal, we also thought it was inevitable, provided a society got rich enough. And history would end in other parts of the world as they, too, became more prosperous. And we believed, or perhaps hoped, that as countries became richer, and as they built their increasing prosperity on trade with one another, war would become an anachronism. As we look back on the past three decades and move beyond them, we should remember that a world in which we all grew freer and richer together was a laudable objective, and one worth taking some risk to construct. But we also need to be clear-eyed about the results of that effort.

Let me begin by suggesting how we should think about this new era. The world's democracies must be realistic about the world we inhabit. Democracies account for a minority of the world's population, and while we possess comfortably more than half of its wealth, our portion is shrinking. We need to assume that in the decades to come we will be sharing the planet with rich and powerful countries who do not share our values, who in fact often see our values as both hostile and inferior to theirs. Yet, we need to find ways to coexist. The economic ties we thought would constrain Russian bellicosity are instead being used to try to blunt our own response to the Kremlin's war crimes.

We, the world's democracies, must strengthen our connections with each other. The immediate and necessary reaction to Putin's invasion of Ukraine has been to deepen and expand our core military alliance, NATO. Sweden and Finland have joined, ending generations of neutrality. For some democracies, especially the largest among us, a tempting response to these vulnerabilities will be autarchy. But for most democracies, that just isn't feasible.



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Washington's Address to Congress

The great events on which my resignation depended having at length taken place; I have now the honor of offering my sincere Congratulations to Congress and of presenting myself before them to surrender into their hands the trust committed to me, and to claim the indulgence of retiring from the Service of my Country.

Happy in the confirmation of our Independence and Sovereignty, and pleased with the opportunity afforded the United States of becoming a respectable Nation, I resign with satisfaction the Appointment I accepted with diffidence. A diffidence in my abilities to accomplish so arduous a task, which however was superseded by a confidence in the rectitude of our Cause, the support of the Supreme Power of the Union, and the patronage of Heaven.

The Successful termination of the War has verified the most sanguine expectations, and my gratitude for the interposition of Providence, and the assistance I have received from my Country-men, encreases with every review of the momentous Contest.

While I repeat my obligations to the Army in general, I should do injustice to my own feelings not to acknowledge in this place the peculiar Services and distinguished merits of the Gentlemen who have been attached to my person during the War. It was impossible the choice of confidential Officers to compose my family should have been more fortunate. Permit me Sir, to recommend in particular those, who have continued in Service to the present moment, as worthy of the favorable notice and patronage of Congress.

I consider it an indispensable duty to close this last solemn act of my Official life, by commending the Interests of our dearest Country to the protection of Almighty God, and those who have the superintendence of them, to his holy keeping.

Having now finished the work assigned me, I retire from the great theatre of Action; and bidding an Affectionate farewell to this August body under whose orders I have so long acted, I here offer my Commission, and take my leave of all the employments of public life.

I behold the surest pledges, that as on one side no local prejudices, or attachments—no separate views, no party animosities, will misdirect the comprehensive and equal eye which ought to watch over this great assemblage of communities and interests; so, on the other, that the foundations of our national policy will be laid in the pure and immutable principles of private morality; and the pre-eminence of free government. I dwell on this prospect with every satisfaction which an ardent love of my country can inspire.



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I am happy to join with you today in what will go down in history as the greatest demonstration for freedom of our nation. Five score years ago, a great American, in whose symbolic shadow we stand today, signed the Emancipation Proclamation. This momentous decree came as a great beacon light of hope to millions of Negro slaves who had been seared in the flames of injustice. It came as a joyous daybreak to end the long night of their captivity.

But one hundred years later the life of the Negro is still sadly crippled by the manacles of segregation and the chains of discrimination. The Negro is still languished in the corners of American society and finds himself an exile in his own land. And so we've come here today to dramatize a shameful condition.

In a sense we've come to our nation's capital to cash a check. When the architects of our republic wrote the Declaration of Independence, they were signing a promissory note to which every American was to fall heir. It is obvious today that America has defaulted on this promissory note, insofar as her citizens of color are concerned. America has given the Negro people a bad check. We refuse to believe that the bank of justice is bankrupt. We've come to cash this check, a check that will give us upon demand the riches of freedom and the security of justice.

Now is the time to lift our nation from the quicksands of racial injustice to the solid rock of brotherhood. It would be fatal for the nation to overlook the urgency of the moment.

There is something that I must say to my people, who stand on the warm threshold which leads into the palace of justice: the marvelous new militancy which has engulfed the Negro community must not lead us to a distrust of all white people, for many of our white brothers, as evidenced by their presence here today, have come to realize that their destiny is tied up with our destiny.

We can never be satisfied in our tribulations as long as the Negro is the victim of the unspeakable horrors. We can never be satisfied as long as our children are stripped of their selfhood and robbed of their dignity by signs stating: "For Whites Only." We will not be satisfied until "justice rolls down like waters, and righteousness like a mighty stream."

Even though we face the difficulties of today and tomorrow, I still have a dream. That one day this nation will rise up and live out the true meaning of its creed: "We hold these truths to be self-evident, that all men are created equal." If America is to be a great nation, this must become true.