Chancellor, Vice-Chancellor, ladies and gentlemen, fellow graduands. Thank you Chancellor, for the honour you have given me. It is a recognition that I greatly value and I am proud to be included in the academic community of the University of Essex.

It is a community to which I feel particularly close because as the Public Orator has said I was brought up in Essex, in the then more industrialised parts along the Thames Valley but which may in the future become the very heart of Prescottville. My father in fact sat on the University Council in its early years. And my wife and I have many good friends who teach here.

As importantly, Essex was a prime source of expertise on international affairs and politics when I worked in the BBC World Service as a producer. There was an important group of Essex academics whose knowledge of - among other places – the Soviet Union, Poland, not to mention British politics – was invaluable to us broadcasters. What’s more, they were often ready to get on a train and come to the television studio ay Newsnight to enlighten viewers about the minutiae of eastern bloc politics.

I think two things are important. First, that these academics – and to list them would take quite a while – knew that while an academic seminar lasts for several hours or so I’m told, a TV interview lasts for five minutes – if they are lucky. They weren’t above subjecting themselves to the disciplines and the needs of broadcasting compression and even generalisation.

And second, none of them were afraid of being condemned as “Telly Dons”, that lofty put down once so favoured at Oxbridge High Tables. Rather, my Essex friends regarded passing on their academically garnered expertise to a wide public audience as being an important part of their job. I was always grateful for that, and so, I guess, were the listeners and viewers.

If, therefore, I feel particularly at home here, there are other reasons as well. For the world of the arts and the world of academe have a lot in common. Let me put it this way. Strictly speaking, we are both useless occupations. At the same time, we are essential activities. Can we be both at the same time?

I am sure we can. The arts are judged to be useless because no-one can put a figure on the ultimate value of what they produce. We cannot calculate what the value of, say, a play by Harold Pinter or Samuel Beckett is. We cannot prove that any subsidised arts event - which means almost everything presented in and by the arts – is worth the subsidy. We cannot prove that the opportunity cost of funding from the arts, rather than giving it to some other government priority, is money well spent, is worth while. And in the end, what does worth mean in this context?

Because of course, figures exist for the benefits that the arts provide in economic development, education, social deprivation and these all suggest that the arts as a social investment do pay their way. But these instrumental arguments have never proved decisive in the case for any arts funding, never mind increasing it. And besides, they leave hanging the question of ultimate worth. Even if a painting by Picasso, say, never earned anyone an extra penny, would it still have been worth paying for?
I suspect that the situation that you and academe face is similar, if not identical. You earn money from many sources, student fees. You win research grants. You spin off research into commercial activities and products. You train people for professions and skills. But what of those parts of the university that do none of these things? What is the worth of those who engage in - if I can use the word - pure scholarship? Without a pound sign at the end of their work, does this make them, in strict material terms, useless?

We will never, neither the arts nor academie, win this argument. Nor should we try to do so. Because it is, an argument conducted on terms that are not our own.

But we can and should argue that it is precisely those parts of our activity that cannot be quantified which are in fact are the most important ones. To use the language of the numerocracy, the value added element ascribed to a university or an arts centre comes from just that part which no-one planned for, no-one predicted and no-one conceived of. It's this breakthrough into the previously unknown which truly adds value.

So these unquantifiable activities are the ones that make us – arts and academe - essential. It is certainly possible to imagine the society where only the provenly utilitarian activities could be justified and were funded. But it would be a miserable society and an abject nation which thought in this way.

Chancellor, I am proud to have been included in an institution which prides itself on being, at once, useless and essential. It is a paradox worth living with.