**Speech Transcript**

As a kid, I spent my summers with my grandparents on their ranch in Texas. I helped fix windmills, vaccinate cattle, and do other chores. We also watched soap operas every afternoon, especially “Days of our Lives.” My grandparents belonged to a Caravan Club, a group of Airstream trailer owners who travel together around the U.S. and Canada. And every few summers, we’d join the caravan. We’d hitch up the Airstream trailer to my grandfather’s car, and off we’d go, in a line with 300 other Airstream adventurers. I loved and worshipped my grandparents and I really looked forward to these trips. On one particular trip, I was about 10 years old. I was rolling around in the big bench seat in the back of the car. My grandfather was driving. And my grandmother had the passenger seat. She smoked throughout these trips, and I hated the smell.

At that age, I’d take any excuse to make estimates and do minor arithmetic. I’d calculate our gas mileage — figure out useless statistics on things like grocery spending. I’d been hearing an ad campaign about smoking. I can’t remember the details, but basically the ad said, every puff of a cigarette takes some number of minutes off of your life: I think it might have been two minutes per puff. At any rate, I decided to do the math for my grandmother. I estimated the number of cigarettes per days, estimated the number of puffs per cigarette and so on. When I was satisfied that I’d come up with a reasonable number, I poked my head into the front of the car, tapped my grandmother on the shoulder, and proudly proclaimed, “At two minutes per puff, you’ve taken nine years off your life!”

I have a vivid memory of what happened, and it was not what I expected. I expected to be applauded for my cleverness and arithmetic skills. “Jeff, you’re so smart. You had to have made some tricky estimates, figure out the number of minutes in a year and do some division.” That’s not what happened. Instead, my grandmother burst into tears. I sat in the backseat and did not know what to do. While my grandmother sat crying, my grandfather, who had been driving in silence, pulled over onto the shoulder of the highway. He got out of the car and came around and opened my door and waited for me to follow. Was I in trouble? My grandfather was a highly intelligent, quiet man. He had never said a harsh word to me, and maybe this was to be the first time? Or maybe he would ask that I get back in the car and apologize to my grandmother. I had no experience in this realm with my grandparents and no way to gauge what the consequences might be. We stopped beside the trailer. My grandfather looked at me, and after a bit of silence, he gently and calmly said, “Jeff, one day you’ll understand that it’s harder to be kind than clever.”

What I want to talk to you about today is the difference between gifts and choices. Cleverness is a gift, kindness is a choice. Gifts are easy — they’re given after all. Choices can be hard. You can seduce yourself with your gifts if you’re not careful, and if you do, it’ll probably be to the detriment of your choices.

This is a group with many gifts. I’m sure one of your gifts is the gift of a smart and capable brain. I’m confident that’s the case because admission is competitive and if there weren’t some signs that you’re clever, the dean of admission wouldn’t have let you in.

Your smarts will come in handy because you will travel in a land of marvels. We humans — plodding as we are — will astonish ourselves. We’ll invent ways to generate clean energy and a lot of it. Atom by atom, we’ll assemble tiny machines that will enter cell walls and make repairs. This month comes the extraordinary but also inevitable news that we’ve synthesized life. In the coming years, we’ll not only synthesize it, but we’ll engineer it to specifications. I believe you’ll even see us understand the human brain. Jules Verne, Mark Twain, Galileo, Newton — all the curious from the ages would have wanted to be alive most of all right now. As a civilization, we will have so many gifts, just as you as individuals have so many individual gifts as you sit before me.

How will you use these gifts? And will you take pride in your gifts or pride in your choices?

I got the idea to start Amazon 16 years ago. I came across the fact that Web usage was growing at 2,300 percent per year. I’d never seen or heard of anything that grew that fast, and the idea of building an online bookstore with millions of titles — something that simply couldn’t exist in the physical world — was very exciting to me. I had just turned 30 years old, and I’d been married for a year. I told my wife MacKenzie that I wanted to quit my job and go do this crazy thing that probably wouldn’t work since most startups don’t, and I wasn’t sure what would happen after that. MacKenzie (also a Princeton grad and sitting here in the second row) told me I should go for it. As a young boy, I’d been a garage inventor. I’d invented an automatic gate closer out of cement-filled tires, a solar cooker that didn’t work very well out of an umbrella and tinfoil, baking-pan alarms to entrap my siblings. I’d always wanted to be an inventor, and she wanted me to follow my passion.

I was working at a financial firm in New York City with a bunch of very smart people, and I had a brilliant boss that I much admired. I went to my boss and told him I wanted to start a company selling books on the Internet. He took me on a long walk in Central Park, listened carefully to me, and finally said, “That sounds like a really good idea, but it would be an even better idea for someone who didn’t already have a good job.” That logic made some sense to me, and he convinced me to think about it for 48 hours before making a final decision. Seen in that light, it really was a difficult choice, but ultimately, I decided I had to give it a shot. I didn’t think I’d regret trying and failing. And I suspected I would always be haunted by a decision to not try at all. After much consideration, I took the less safe path to follow my passion, and I’m proud of that choice.

Tomorrow, in a very real sense, your life — the life you author from scratch on your own — begins.

How will you use your gifts? What choices will you make?

Will inertia be your guide, or will you follow your passions?

Will you follow dogma, or will you be original?

Will you choose a life of ease, or a life of service and adventure?

Will you wilt under criticism, or will you follow your convictions?

Will you bluff it out when you’re wrong, or will you apologize?

Will you guard your heart against rejection, or will you act when you fall in love?

Will you play it safe, or will you be a little bit swashbuckling?

When it’s tough, will you give up, or will you be relentless?

Will you be a cynic, or will you be a builder?

Will you be clever at the expense of others, or will you be kind?

I will hazard a prediction. When you are 80 years old, and in a quiet moment of reflection narrating for only yourself the most personal version of your life story, the telling that will be most compact and meaningful will be the series of choices you have made. In the end, we are our choices. Build yourself a great story. Thank you and good luck!