



**Speech
by
Halla Tómasdóttir
President of Iceland
at a State Banquet hosted by
President Alexander Stubb
and Suzanne Innes-Stubb
in Helsinki
7 October 2025**

Your Excellencies,
President Alexander Stubb and Suzanne Innes-Stubb,
Other Excellencies and honoured guests.

It is with sincere joy that I stand before you this evening in the beautiful “land of a thousand lakes” and endless forests, dressing up in their vibrant autumn colours. My husband, our delegation and I are deeply grateful for your warm welcome.

Iceland and Finland, both known as the home of Santa Claus, share more than northern geography and lengthy winters. We are nations that treasure peace, education, innovation, gender equality and environmental stewardship. We are partners in Nordic and global cooperation, defenders of democracy and builders of resilient societies. While we may not understand each other’s languages, I believe we understand each other’s spirit. You speak of *sisu*; we Icelanders use the

word *seigla* – and both describe a deep, enduring resilience that our nations have long relied upon.

Allow me to share with you an urban legend: An Icelandic politician once encountered a foreign diplomat who asked how many countries Iceland bordered. My countryman explained that Iceland shares no borders with other nations, only the sea. “Oh,” the diplomat supposedly mused, “then you don’t have any problems?”

As you know all too well, borders – whether physical or political – often mark places of tension. Iceland’s resilience has not been forged by centuries of war, but by precarious boundaries between nature and civilisation. It takes strength to live in a place where the weather is unpredictable year-round, where avalanches can strike without warning and where volcanoes can erupt unexpectedly, destroying homes and farmland.

Around fifty years ago, a volcanic eruption in the Westman Islands consumed part of a prosperous fishing village and threatened to close off its only harbour. More recently, Grindavík – the hometown of my husband, Björn – has been struck by repeated earthquakes and a series of volcanic eruptions, endangering homes, an electric power plant, and one of the country’s greatest tourist attractions, the Blue Lagoon.

Challenges – whether personal, political or environmental – are inevitable. But, as we all learn from life, the storm is not the problem; it is how we weather it that matters. Iceland and Finland have responded to adversities not only with resilience, but also with creativity, optimism and resourcefulness. In the Westman Islands, cold seawater was pumped onto the flowing lava to prevent it from sealing off the harbour. Beforehand, few people believed in these measures, and yet they proved effective. Today, that same lava provides geothermal heat for the community – and even helps bake bread! In Grindavík, ingeniously engineered

embankments have similarly diverted devastating lava flows, protecting homes and critical infrastructure.

President Stubb:

Through thick and thin, our two nations have not only faced challenges, but uplifted each other. You and I were both born in 1968, a year as tumultuous as it was transformative. Across the Western world, from civil rights protests in the U.S. to student revolts in Europe, people fought for justice and a better future. Out of that storm came the courage to chart a new path.

Today, the world once again finds itself in stormy waters. We face the climate crisis, geopolitical instability, rising inequality and an economic model that has left too many behind, threatening the very fabric of our democracies. You have aptly called this state of affairs The New World (Dis)Order.

We are living through a period when global systems are under pressure, and our security is at stake. The traditional pursuit of economic growth – focused more on profits than the wellbeing of people and planet – is no longer enough. We must draw upon our shared strengths to reshape our priorities and reinforce the embankments of our societies.

As we discussed during our first meeting in Berlin, the combined economies of the Nordic countries would rank among the ten largest in the world. With that comes both responsibility and opportunities. Together, we are part of the Wellbeing Economy Governments partnership, which seeks not only to grow economies, but also to measure progress through human happiness, health and environmental sustainability. Our task is to reinforce an economic and social model that prioritises people and the planet.

Innovation will be essential in navigating this uncertain future – not just technological innovation, but social and political creativity as well. Both our nations understand that innovation isn't confined to startups or labs. It is also

ingrained in how we design policies, solve shared challenges and govern with vision. Innovation is about reimagining how we live together, in ways that secure the wellbeing of all people and protect the precious Earth we inhabit.

So tonight, as we raise our glasses, let us toast not only to the enduring friendship between Finland and Iceland, and to your generous hospitality, but also to our shared determination to navigate the storms ahead. May we continue to develop enduring embankments – physical, political and moral – especially through the Nordic cooperation we have nurtured for decades.

To Finland, to Iceland, and to the wellbeing economy we can build together.
Skál!