



An Roinn Airgeadais  
Department of Finance



Presidency of Ireland  
Council of Europe  
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An Roinn Gnóthaí Eachtracha  
Department of Foreign Affairs

# **Council of Europe Development Bank**

## **Annual Meeting**

**8 July 2022**

## **SPEAKING NOTE**

## **Joint Meeting**

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## **Council of Europe Development Bank Annual Joint Meeting – Opening Address**

**8 July 2022**

- Good morning everyone and welcome to Dublin for the 55<sup>th</sup> Annual Joint Meeting of the Governing Board and Administrative Council of the Council of Europe Development Bank, and the first Annual Meeting of an International Financial Institution (IFI) to be held here in Ireland.
- As President of Eurogroup, Minister for Finance, and on behalf of the Government of Ireland, I would like to extend Céad Míle Fáilte to you all in travelling for the events and meetings of this annual meeting, in particular I would like to welcome Council of Europe Secretary General Burić and CEB Governor Carlo Monticelli.
- Governor Monticelli, you have taken up your position in the most challenging of times. I know from our discussions yesterday afternoon, when we met for the first time, that you are deeply committed to delivering on the Bank's mandate. I want to assure you of Ireland's support in this undertaking.
- To this end, I am committing EUR 1 million to a special donor fund, to be established by the Bank, for Ukraine. This fund will be used to support the

immediate needs of displaced Ukrainian citizens and in the future, it will support the reconstruction of Ukraine.

- I welcome other Member Countries to consider joining this fund with Ireland to show your continued support to the people of Ukraine.
- During our meeting yesterday, I presented Governor Monticelli with a gift of James Joyce's *Ulysses*, translated into Italian. This book was written on the European continent a century ago, in a time of war but yet spoke to more peaceful, happier times.
- Because it is the most Dublin of Dublin novels, a work so intrinsic to this city that Joyce said of it that if "*one day Dublin suddenly disappeared from the Earth it could be reconstructed out of my book*".
- This work is a strong reminder of Ireland's history of emigration, which you saw yesterday at the EPIC museum, but also of how deeply European our identity is.
- Literature matters everywhere. But it matters in a special way here. It is a part of our Council of Europe story too. The delegation that represented Ireland at the Council of Europe's founding in 1949 comprised four diplomats. Two of them - Dennis Devlin and Valentin Iremonger - were celebrated poets. Today, we gift you the work of another great writer. Indeed, arguably the finest Irish language poet of the 20th century.

- Máire Mhac an tSaoi was born a century ago – in the same year as the Irish State in 1922. A trailblazer in all senses of the world, she was the first female diplomat recruited by our Foreign Ministry and in 1961, she was appointed Ireland’s first female Ambassador to the Council of Europe. An Institution she described as “*a stage in international progress unimaginable before the last war*”.
- The discussions and decisions to be taken at your meetings today will require you to take inspiration from our writers and poets who often write about the struggles of emigration and poverty, two issues that are at the forefront of our minds constantly these days.
- Ireland is resolute in our solidarity and support for Ukraine and we are honouring our commitment to help people who have been displaced by this horrendous war.
- Ireland has never seen so many people arrive in such a short time frame, and already thousands are receiving assistance. As of today, over 39,000 people from Ukraine have arrived in Ireland.
- Ireland welcomes the 23<sup>rd</sup> June decision of the European Council to grant EU candidate status to Ukraine (as well as to Moldova). This is a clear signal of hope to the people and Government of Ukraine about their place in the European family.

- The Council of Europe and the Council of Europe Development Bank have been resolute in their support for Ukraine since the beginning of the invasion of Russian forces into Ukrainian territory, expelling Russia from the Council of Europe in the immediate weeks following the invasion.
- The Council of Europe Development Bank have also provided much needed financial support to affected countries surrounding Ukraine including the recent EUR 450 million loan to Poland to provide aid to displaced people from Ukraine.
- Through the Administrative Council and the Governing Board, you also approved over EUR 5 million in grants from the Migrant and Refugee Fund to CEB member countries that are recording large inflows of population from Ukraine.
- This Bank is very well-placed among the International Finance community to support the migrant and refugee crisis resulting from the war. As you know, this is the reason the Bank was established in 1956, to provide solutions to the problems experienced by refugees at the time. The experiences and proficiencies gained since that time, has put this Bank in prime position to support Ukrainian refugees in Member Countries.
- Over 8 million people have left Ukraine for refuge in other countries while a further 8 million are displaced within Ukraine itself. These are staggering numbers, considering the total population of Ireland is just over 5 million, it is difficult to fathom such displacement.

- Therefore, it is of the utmost importance that Ukraine is granted accession to the Council of Europe Development Bank. We are all well aware of the vast destruction caused by the Russian invasion and when the time is right, the Ukrainian people will need international support to help reconstruct their country, in particular, their homes, schools, hospitals and other vital social infrastructure, of which the Bank have considerable experience in.
- One of our priorities during our Council of Europe Presidency, is the theme of “Failte (welcome in the Irish language) – fostering a Europe of Welcome, Inclusion and Diversity”. Never have these three words rung truer than in today’s Europe.
- We face a huge challenge in the face of aggression and adversity in Europe today and it is the aim of the Irish Presidency to promote the protection of human rights and freedoms of minorities and vulnerable groups across the continent.
- I fully support Ukraine’s application to join the Bank and I hope you all have a positive discussion on this issue today.
- I am looking forward to hearing from Oleksiy Chernyshov, Minister for Communities and Territories Development of Ukraine who will speak to us shortly and I hope that we can share with him some positive news on Ukraine’s accession to the Bank later today.

- To conclude, I want to thank the Bank for all the work they have done in Ireland to date, in particular, providing funding for the housing sector, both social housing and most recently, student accommodation. You will all visit a wonderful housing project in my own constituency tomorrow morning.
- Broom Lodge is an excellent example of the impact the CEB can have in our communities and the positive effect of funding such vital and valuable homes.
- I wish you all the very best of luck with your meetings today and I very much look forward to welcoming you all to Dublin Castle later today for an enjoyable evening of Irish food and entertainment.

END.