

Council of Europe Development Bank

Joint Meeting, Reykjavik, 7 June 2024

Statement by Mr Sigurður Ingi Jóhannsson, Minister of Finance and Economic Affairs

Governor,
Deputy Secretary General,
Distinguished guests.

Good morning and a warm welcome to all of you to Reykjavik.

Iceland is proud to have been one of the eight founding members of the Council of Europe Development Bank in 1956. We are pleased to host the 57th Annual Joint Meeting of the Governing Board and Administrative Council of the Council of Europe Development Bank.

Just over a year ago, Iceland hosted the 4th Summit of Heads of State and Government of the Council of Europe here in Reykjavík.

One of Iceland's priorities during our Presidency in the Council of Europe was the interlinkage between human rights and the environment. This focus area was reflected in the outcome document of the Summit, the Reykjavík Declaration, as well as in the discussions of leaders during the Reykjavík Summit.

Iceland therefore welcomes the CEB's main theme this year focusing on the bank's significant role in supporting member states in disaster risk management, climate change and just transition.

Dear guests.

At the Reykjavík Summit, the leaders of Europe came together to unite around our common values of human rights, democracy, and the rule of law and to deliver concrete result in support of Ukraine with the establishment of the Register of Damage.

As Russia's war of aggression continues in the heart of Europe, we need stay united in support towards Ukraine.

Iceland therefore welcomes Ukraine as the 43rd Member State of the CEB as well as the Bank's Strategic Framework's focus on cooperation with Ukraine for 2023-2027 and the Ukraine Solidarity Fund.

The Bank's support is an important step to assist Ukraine in its recovery process, reconstruction and long-term social development.

Dear guests.

Dedication to social inclusion and resilience are deeply linked to disaster risk management and response, which has been a priority for the Bank from the beginning.

When we look ahead, global disasters could increase by 40 percent in the next few years.

Continuous urbanization, population growth in cities, and the climate crisis have only accelerated the occurrence of such disasters. The role of the Council of Europe Development Bank in disaster response and recovery continues to be significantly important.

We have seen this firsthand in Iceland where we face today's reality of ongoing volcanic crisis.

The recent volcanic events have caused profound disruption in the community of Grindavík where 3,700 residents have been left without homes and stability.

In this challenging time for Grindavík, the Council of Europe Development Bank was the first international financial institution to extend a helping hand, offering crucial funding to cope with the ongoing volcanic events and supporting the Government's recovery measures.

This crisis has been a bitter reminder of the CEB's core values of solidarity and social inclusion.

Dear guests.

Looking ahead, the CEB's mission in disaster response and recovery will be even more critical. Iceland continues to emphasize the urgency of additional efforts to protect people from disasters, enhance risk prevention, and address the impacts of the triple planetary crisis of pollution, climate change, and biodiversity loss.

We stand firmly in support of the CEB's mission to address disaster risk management challenges in its member states.

In conclusion, I want to express my heartfelt thanks to the CEB for all the work it has done in assisting us here in Iceland. Your commitment to social investments has significantly improved our communities.

Over the past 67 years, our cooperation has been highly productive, and has even increased over the past years. Your prompt response to the volcanic crisis has been invaluable.

Together, let us pave the way for a more resilient future, ensuring that no one is left behind and uphold the values that unite us all, the 43 Member States of the Council of Europe Development Bank.

I wish you all a productive meeting today and look forward to welcoming you all to Harpa Conference Hall later today for an enjoyable evening.

Thank you.