

CLOSING REMARKS OF THE DIRECTOR GENERAL
On the Occasion of the 70th Anniversary
of the Council of Europe Development Bank (CEB)
*“Europe’s Test of Resilience: Social Investment in the Age of
Fragmentation”*

Ministry of Finance, Warsaw, 17 March 2026

- Distinguished **Minister Domański, Governor Monticelli**, esteemed colleagues, dear guests, ladies and gentlemen,
- As we draw this special gathering to a close, let me first **express my sincere gratitude to the Polish Government**, our hosts in Warsaw, and to everyone who has contributed to **marking the Council of Europe Development Bank’s 70 years of solidarity in action**. Today, you have reflected on not just a legacy, but a living commitment - a commitment to investing in people, for people, and to building the resilient, inclusive communities our time so urgently demands.
- Seventy years ago, the **CEB was established at a moment of rebuilding and hope**. Founded as the Council of Europe Resettlement Fund, the CEB has since become the only multilateral development bank with an exclusively social mandate - **the financial arm of the Council of Europe, operationalising our shared values in every project and every partnership**.
- Yet, as we meet today, we are acutely aware that **Europe stands at a new crossroads**: a test of our resilience.

- We heard today that Europe is confronted with a triple challenge: sustaining competitiveness and innovation, preserving welfare systems under mounting fiscal pressure, and responding to societal expectations for protection and social inclusion. Indeed, I believe that successfully navigating these pressures requires a **renewed approach to Europe's social models**: one that is both digitally agile and socially inclusive, while adapting to demographic shifts and technological disruption.
- Building on this, we also heard that **aligning and coordinating efforts among European MDBs**, national financial institutions, and other key actors will be **crucial for driving social investment and supporting growth** in the coming decade. By mobilising resources efficiently and developing innovative financing strategies, Europe can reinforce social cohesion and maintain economic vitality, ensuring that its institutions are resilient and responsive to the evolving needs of its citizens.
- History has shown us, time and again, **that moments of upheaval do not call for retrenchment, but rather for renewal**. The European response, then as now, has been **social investment**: an investment grounded in human rights, in solidarity, and in the conviction that our future is shared. The CEB stands as a prime example of this approach. By translating Council of Europe standards

into tangible support, by mobilising finance for social cohesion, by providing technical expertise and strategic partnerships, **the Bank empowers national governments, regions, and cities to deliver meaningful change.**

- Consider the CEB's support for Ukraine, where the value of social investment is clear. The Bank's action: providing loans for health, housing, and social infrastructure; supporting the rights and needs of internally displaced persons - brings hope and security to those most affected by conflict, upholding the spirit of the Council of Europe at its best. This is solidarity not in words, but in action; resilience built not just for today, but for generations.
- But Ukraine is just one of many powerful examples. Across all our member States, the CEB's social mandate remains the same: social investment is not only a moral imperative, but also the foundation of democratic security and sustainable prosperity. When we build resilient communities, we strengthen the bonds of trust in our democracies. When we invest in the most vulnerable, we create societies in which everyone has a stake.
- As we look forward, we know our challenge is to help Europe's social model continue to evolve. It must become more adaptive, more inclusive, and more resilient to the pressures of change. This requires

rethinking the role of finance - not only funding infrastructure, but also supporting the well-being, empowerment, and full participation of every individual.

- Let us also remember that the CEB was created as an act of solidarity - by countries determined to help each other in the face of hardship. That spirit should remain our guide. As we commemorate seven decades of the Bank's achievements, let us also reaffirm our commitment: **to invest more, to partner better, and to stand resilient against the tides of division.**
- This spirit of solidarity will be further advanced at the upcoming **High-Level Conference on the European Social Charter in Chişinău**, taking place on 18-19 March 2026. As a pivotal step in Europe's collective pursuit of social rights, the Conference will build on the **Reykjavík Declaration** and culminate in a political Declaration reaffirming our shared dedication to social justice and to the effective implementation of the Charter - crucial steps toward building a more resilient and inclusive Europe.
- In the spirit of Kofi Annan's words, **"We need to create a world that is worthy of our children. A world of respect for human rights, of peace, of equity and sustainable development."** The Council of Europe, together with the CEB and every country represented here, has consistently shown our shared commitment -

the commitment to persist, to collaborate, and to stand up for our shared values.

- Ladies and Gentlemen,
- Thank you for your dedication. Thank you for your vision. And above all, thank you for believing in the power of social investment to secure a resilient, united, and hopeful Europe - for the next 70 years and beyond.
- Thank you.