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United Nations Summit for Refugees and Migrants
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Roundtable 3

*“International action and cooperation on
refugees and migrants and issues related to
displacement: the way ahead”*

Check Against Delivery
Seul le texte prononcé fait foi
Es gilt das gesprochene Wort

Your Majesty,
Prime Minister,
Excellencies,
Distinguished guests,

We are gathered here today to discuss how the international community can cooperate better to meet the challenges faced by refugees and migrants, as well as by countries of origin, host and destination ... global challenges that matter crucially to our common future!

Europe is taking a leading role in tackling these challenges and I am therefore pleased to confirm the commitment of the European Investment Bank, the EU Bank, to help deliver the EU Global Strategy, which includes meeting Sustainable Development and Climate Action goals, and responding to the refugee and migration crises.

The current crises are not only humanitarian and social ones, but are also global economic crises... and, as such, we must provide an effective economic response.

At the EU Bank, in line with the principles agreed at the World Humanitarian Summit in Istanbul and with a medium to long term view, we are ready to use our financial resources and deploy our initiatives and programmes to complement much needed humanitarian support and promote economic resilience and growth, essential infrastructure and job creation in those countries and communities most impacted by the migration crisis... namely those hosting large numbers of migrants.

As one of the major International Financial Institutions globally, at the EIB, we are already stepping up our contribution to address the root causes of migration and collaborating more closely than ever with other international financial institutions and national promotional and development institutions to make sure that we all use our capacities to promote sustainable economic development.

An example of such commitment is the implementation of our own Economic Resilience Initiative for Europe's Southern Neighbourhood and the Western Balkans.

It is the first concrete step in support of the External Investment Plan announced by EU Commission President Juncker in Strasbourg last week.

Under this initiative the EIB will increase its support to these two regions by 6 billion euros... on top of the 7.5 billion euros of EIB financing already planned for these two regions, the largest of any International Financial Institution.

We estimate that the initiative will catalyse 15 billion euros of additional investment in these regions up to 2020, taking the total EIB mobilisation of investment in the regions to some 35 billion euros.

And more importantly, I am happy to announce that, less than three months after endorsement of the Resilience Facility by the European Council, the first projects are ready to be rolled-out and will have a particular focus on young people and women, with increased investment in socially important sectors like water, health and education.

To further enhance the impact of the initiative, we urge all our European and international partners and stakeholders to join us and contribute with additional grants for investment, technical assistance and impact financing.

Additionally, EIB is committed to implementing the 'Africa-Caribbean-Pacific migration package' which was recently approved by EU Member States and the European Commission. This will provide an additional 300 million euros for Impact Financing alongside 500 million euros for migration focused operations, notably in sub-Saharan Africa.

The EIB recognizes the need to address these crises globally, in a timely and holistic manner and we stand ready to work hand-in-hand with the International Development Community at large to improve the lives of those affected by forced migration and help build more resilient economies that tackle its root causes.

With your support and in partnership with all of you, we can and we must do more!