

**7th European Microfinance Award
'Microfinance and Access to Education'**

**Address by Her Royal Highness the Grand Duchess of Luxembourg,
President of the Jury**

Luxembourg, 17 November 2016

(To be checked against delivery)

Dear Minister Schneider,

Dear Minister Coulibaly,

Dear Mr Hoyer, President of the European Investment
Bank,

Excellencies,

Ladies and gentlemen,

May I start by saying that it was a true honor and joy to chair the high jury with such an eminent group. I thank you very specially for the privilege of being amongst you. This year, we have focused the award on microfinance and education. I would therefore like to take this opportunity to reflect on the role that microfinance plays in providing access to education for every child and every young person.

Access to quality education and training and the fight against illiteracy are among the most important challenges that developing countries currently have to deal with. It is also one of the 17 Sustainable Development Goals that has been set by the United Nations Agenda 2030, which means that in less than 15 years, every child should have the opportunity to go to school, and all youngsters should have the possibility of receiving adequate training for better access to the labour market.

From my experience of over twenty years, I remain firmly convinced that microfinance is one of the key levers for poverty eradication across the world, for guaranteeing high-quality education to less privileged children in developing countries and for providing job prospects to young people.

Almost fifteen months after the adoption of the seventeen sustainable development goals, there is still a long way to go to reach all the vulnerable children living in rural areas, in combat zones and in refugee camps.

Universal access to education has not yet become a reality! There are still far too many grey zones of non-education throughout the world! According to UNESCO,

sixty million children do not even go to primary school. Sixty-five million adolescents, most of them girls, fail to attend the first cycle of secondary school.

In some conflict areas, schools are being destroyed, and the students become the target of bombings. These children clearly belong in classrooms, not battlefields!

In the poorest regions across the world, even getting to school is a true challenge. So many children have to walk for miles every day, often passing through dangerous zones!

Although the global illiteracy rate has gone down, and school enrolment has gone up, the education offered is not always of the highest quality. Private schools for the poor, which have emerged in developing countries in order to overcome the shortcomings of public schools, are often desperately underfunded.

Universal access to quality education, as included in the United Nations' Agenda 2030, is one of our greatest challenges ahead, and it is also a cause that is very close to my heart.

As a UNESCO Goodwill Ambassador and as UNICEF Eminent Advocate for Children, I have been deeply involved in the microfinance and education sectors for many years, with a particular focus on the education of girls and young women.

It can never be stressed enough that the lack of education contributes to unemployment, criminality, and social exclusion.

The examples range from Eastern Congo to Burundi, from Somalia to South Sudan, from Syria to the child soldiers torn out of their schools and sent into the battlefields.

Some weeks ago in Luxembourg, Doctor Mukwege shared his frightful testimony on the barbarity of these men who use rape as a weapon of war, and who treat women's bodies as battlefields.

Microfinance is a way of surmounting the obstacles that obstruct the paths of students as it also enables private schools to invest in the quality of their education, to improve teacher training, and to build infrastructures that better meet the pupils' needs.

Sometimes, small steps can take us far. The construction of a dormitory, the provision of sanitary facilities for girls, teacher training opportunities, security improvement in schools, supplementary tuition for the most vulnerable pupils or transport from a rural village can make all the difference!

Ladies and gentlemen,

Over the past ten years, the microfinance sector has evolved tremendously. Today, we witness the emergence of new forms of funding for education with an ever broader range of products. This is an encouraging sign, forty years after the first microcredit was launched by professor Yunus, Nobel Peace Prize 2006.

Recently, the French authorities allowed the new Yunus Center think tank to install an antenna in the “Maison des Economies solidaires et innovantes” in Paris. The center is by the way very similar to the one that is not far from here, in Wiesbaden, Germany.

Dear friends,

The European Microfinance Award, which I will hand over tonight, also shows that we are able to achieve great things when microfinance and education converge.

This is what makes me feel a little more optimistic about the future. It is what enables me to dream that extreme poverty will, hopefully in 2030, belong to history. I also dream that, by then, all of the world's children will be able to attend at least primary and secondary school, with no child left behind.

I believe in a world free from poverty, simply because the poor are very gifted and are not responsible for their predicament and because it is our duty to assure that they, too, are able to access education, health services, communication technology and, of course, employment. I am confident that inclusive finance constitutes an economic model that enables them to have access to these goods. I have always been convinced that this model is one of the key elements with which extreme poverty, as well as unemployment, can be overcome.

To conclude, allow me to quote Professor Yunus:
“Microcredit is, above all, a tool that unlocks human dreams and helps even the poorest and most unfortunate people on this planet achieve dignity, respect, and meaning in their lives.”

Let me add that it is also a guarantee for world peace!

Thank you for your attention.