

EIB MED Conference: Improving lives and creating new opportunities

2 July 2018 – Amman, Jordan

Draft Speech

Your Excellency Dr Mary Kawar, Minister of Planning and International Cooperation of Jordan

Your Excellency Mr. Mazen Ghunaim, Minister of Water of the Palestinian Authority

Dear Mr. Dario Scannapieco, Vice-President of the European Investment Bank

Excellencies,

Ladies and Gentlemen,

Allow me to start by warmly thanking the European Investment Bank, a strong and consistent supporter of the UfM and its Secretariat from the very beginning, for inviting us here today. It is a pleasure to address such distinguished representatives from different Mediterranean institutions, to exchange together on the critical need to improve lives and create new opportunities for our citizens in the region, and particularly our younger generations.

It is not insignificant that this high-level meeting is taking place in Jordan, a country that happens to hold the Presidency of the UfM, jointly with the European Union.

Jordan is continuously leading, alongside the other Member States of the UfM, an important impetus for regional cooperation in the Mediterranean in view of effectively enhancing inclusive development and stability in our countries. I take this opportunity on behalf of the UfM Secretariat, to extend to you, dear Minister Kawar, our sincerest appreciation for your Government's support and engagement in our mission.

It is also particularly appropriate for me to be speaking just after Minister Ghoneim, considering the special importance of the Gaza Desalination Facility project, a flagship project that we are developing together, one in which the EIB is also playing a very special role in helping get it off the ground.

Excellencies,

Ladies and Gentlemen,

10 years after the launch of the Union for the Mediterranean, the common ambition of our Member States to create an area of peace, stability and shared prosperity in the Euro-Mediterranean has never been more essential. With pressing security, socio-economic and environmental challenges, and particularly a high level of youth unemployment lying at the very heart of many of these issues, it is urgent to translate this common vision into real action, with high impact on the ground.

Being one of the least integrated economic zone in the world, **the size of our markets, as well as the level of sustainable growth and**

development will not be sufficient, without any action taken, to meet the needs and aspirations in the Mediterranean.

There is an important reservoir of opportunities and a huge economic potential, too often neglected or underestimated, and **all actors should be mobilized and work together in order to capitalize on its untapped potential**. Today's forward-looking Conference **comes directly in this line**, and I warmly commend this timely choice of thematic.

Long term sustainable growth and development lie undoubtedly in the capacity of the region to be one, where the regional dimension does not substitute, but rather complements, the national and local levels. In this sense, the UfM works on a regional dimension, but within the framework of national priorities and with a local implementation of its actions.

This is a true paradox for a region facing so many common challenges, and where none of these can be addressed effectively by individual countries or institutions acting alone. There are no single responses to the challenges before us, and all sustainable responses have a regional and collective dimension. **We are more than ever before in need to join forces and foster the exchange of ideas, experiences and best practices between professionals from both shores of the Mediterranean.**

In this context of weak economic integration, we are thus convinced that regional cooperation has a strong potential to facilitate positive evolutions, as it allows to exchange, promote,

replicate and upscale best practices and accompany at regional level the efforts by the Member States and regional institutions. That is why, our strongest will at the UfM, is to continue increasing our interactions with key and engaged actors, such as the EIB and other key regional stakeholders present among us this morning, and further work together.

Synergies, complementarities and result-oriented coordination amongst the different institutional players in the region are instrumental to enhance living conditions and creating opportunities in the Mediterranean.

Added to that, and this will be my second message this morning, there is a strong need to find adapted financial solutions to the issues we are facing in the region.

As you may know, the UfM approach (“the 3 Ps”) is about leveraging the political mandate given by Governments in the region to develop key policy lines (in the context of policy dialogue platforms) with the ultimate objective of developing concrete projects to deliver tangible benefits for the people in the region.

One important challenge is to mobilise the financing for these projects. The UfM has therefore been closely working with different stakeholders to provide funds for initiatives in the region. We have been working these last years with international financial institutions, as well as with the private sector, to effectively meet the needs and aspirations of the people of the region.

I would like here to single out two examples from the UfM experience:

- The Urban Projects Financing Initiative, is particularly interesting because of its integrated approach, through the early involvement of donors and IFIs, which then much facilitates the financing of the identified priority projects. We very much appreciate the EIB's leadership in the second phase of the initiative (UPFI-2). We look at UPFI as an interesting model to be replicated in other sectors, and hope that similar approaches, such as PRPI and MEHSIP in the area of environment protection, in which the UfMS worked in close cooperation with EIB, can be revived and expanded in the future.
- [Paragraph on Gaza Desalination Facility and impact on the region – **stress the importance of this project in creating jobs and improving lives**]

Of course, we welcome the EIB's Economic Resilience Initiative, which is expected to significantly increase the amount of finance available in the region, with a focus on support for growth and employment, social cohesion and vital infrastructure. These are fundamental objectives, as you can see, for the UfM.

We certainly hope that this will bring new opportunities for cooperation, where the political support we can muster up from our 43 Member States could help you develop your projects and remove any roadblocks that may stand in the way.

Excellencies,

Ladies and Gentlemen,

I would like to conclude by reiterating, as underlined by the timely thematic of the Conference, that the long-term solutions for the region's challenges clearly lie in **development and growth**: an **inclusive development** that creates new opportunities for our people, particularly the younger ones, and improves their lives.

The Union for the Mediterranean is firmly in line with this logic of action and is committed to stand by you in order to move forward operationally in that direction. It is by working collectively that we will achieve our objective of structuring a truly Mediterranean agenda for peace, stability and shared prosperity in the region.

Thank you for your kind attention and I wish you all very fruitful and discussions.