

Verena Ross Keynote Address at ASIFMA Annual Conference 2017

Verena Ross, ESMA Executive Director, gave a [keynote address](#) at the ASIFMA Annual Conference 2017 in Hong Kong. The two-day conference is one of the largest fora to discuss issues influencing the development of Asia's capital markets.

In a wide-ranging speech, Ms. Ross focused her remarks on three main areas;

- The EU regulatory framework and the role of ESMA;
- The work carried out by ESMA in the context of third country frameworks and how these can be further strengthened;
- Some of the implications of the EU regulation on Asian firms.

In her address, Ms. Ross touched upon several issues of particular relevance of Asian firms, namely MiFIDII, EMIR and LEI's. Addressing the implementation on January 3rd of MiFIDII, Ms. Ross said, *"Asian-headquartered firms with branches or subsidiaries providing investment services in the EU will be directly subject to the new MiFID requirements. But MiFID II obligations for Asia-based institutions are often indirect, arising by virtue of them dealing with European firms or counterparties on a cross border basis for example."*

The full text of the keynote address can be accessed [here](#).

CALENDRIER du 04 décembre au 10 décembre 2017

(Susceptible de modifications en cours de semaine)

Déplacements et visites

Lundi 04 décembre 2017

Eurogroup, in Brussels

04-05/12 Transport, Telecommunications and Energy Council (TTE), in Brussels

President Jean-Claude **Juncker** receives Ms Theresa May, Prime Minister of the United Kingdom for a working lunch.

President Jean-Claude **Juncker** receives Mr Gianni Pittella, President of the Group of the Progressive Alliance of Socialists and Democrats in the European Parliament.

Mr Frans **Timmermans** receives Mr Ditmir Bushati, Minister for Foreign Affairs of Albania.

Ms Federica **Mogherini** receives Ms Chrystia Freeland, Minister for Foreign Affairs of Canada.

Ms Federica **Mogherini** co-chairs the EU-Canada Joint Ministerial Committee.

Mr Jyrki **Katainen** receives Mr Jorma Malinen, Chairman of Trade Union Pro, Mr Samu Salo, Chairman of the Union of Professional Engineers in Finland; and Mr Heikki Kauppi, Executive Director at TEK Academic Engineers and Architects in Finland.

Mr Jyrki **Katainen** attends the meeting of Eurogroup ministers of the European People's Party.

Mr Jyrki **Katainen** attends the meeting of the Presidency of the European People's Party.

Mr Jyrki **Katainen** receives Ms Ursula von der Leyen, Minister for Defence of the Federal Republic of Germany.

Mr Johannes **Hahn** in Sarajevo, Bosnia and Herzegovina: on official visit.

Mr Neven **Mimica** receives Mr Wilfred Peter Elrington, Minister for Foreign Affairs of Belize.

Mr Neven **Mimica** receives Mr Vinicio Cerezo, Secretary General of the Central American Integration System (SICA).

Mr Neven **Mimica** receives Mr Pim Van Ballekom, Vice-President of the European Investment Bank (EIB).

Mr Miguel **Arias Cañete** delivers a keynote speech at the [ITER \(International Thermonuclear Experimental Reactor\) Industry Day](#) on "The way to clean energy from fusion: future technology, today's jobs", in Brussels.

Mr Miguel **Arias Cañete** receives Mr Tarek El-Molla, Minister for Petroleum and Mineral Resources of Egypt.

Mr Dimitris **Avramopoulos** receives Mr Ditmir Bushati, Minister for Foreign Affairs of Albania.

Mr Christos **Stylianides** receives the Board of Directors of the American Hellenic Educational Progressive Association (AHEPA).

Mr Phil **Hogan** in Dublin, Ireland: delivers a speech at the [Food Wise 2025 Conference](#); and meets Mr Leo Varadkar, Taoiseach (Prime Minister) of Ireland.

Ms Violeta **Bulc** delivers a keynote speech at the [Connected Transport Summit](#)

[2017](#) , in Brussels.

Ms Elżbieta **Bieńkowska** delivers a speech at the [European Defence Industry Summit](#), in Brussels.

Ms Věra **Jourová** in Prague, Czech Republic: meets Mr Andrej Babiš, President of the ANO Party.

Ms Věra **Jourová** receives Ms Christiane Wendehorst, President of the European Law Institute.

Ms Corina **Crețu** is in Coimbra, Portugal: visits the areas affected by the fires in *Centro* region; meets representatives of local authorities; and Mr Luís Medeiros Vieira, Secretary of State for Agriculture and Food.

Ms Margrethe **Vestager** receives Mr John Pecman, Commissioner for Competition of Canada.

Mr Carlos **Moedas** in Madrid, Spain: presents [the Prima initiative – Innovation and Research in the Mediterranean area](#) at the Ministry for Economy, Industry and Competitiveness.

Mr Julian **King** in Munich, Germany: attends the Munich Strategy Forum.

Ms Mariya **Gabriel** receives Mr Ismir Jusko, Minister for Communication and Transport of Bosnia and Herzegovina.

Mardi 05 décembre 2017

Transport, Telecommunications and Energy Council (TTE), in Brussels

Economic and Financial Affairs Council (ECOFIN), in Brussels

President Jean-Claude **Juncker** receives Mr Edi Rama, Prime Minister of Albania.

Mr Frans **Timmermans** delivers a keynote speech at the [GLOBE EU High-Level lunch](#), at the European Parliament, in Brussels.

Mr Frans **Timmermans** receives Mr Mario Ohoven, President of the European Entrepreneurs organisation (CEA-PME), accompanied by a Delegation of European Entrepreneurs.

Ms Federica **Mogherini** receives Mr Rex Tillerson Secretary of State of the United States; and chairs an informal lunch of EU Ministers for Foreign Affairs in attendance of Mr Rex Tillerson, in Brussels.

Ms Federica **Mogherini** delivers the opening remarks at the 19th EU-NGO Human Rights Forum “Human Rights under threat: exploring new approaches in a challenging global context”, in Brussels.

Ms Federica **Mogherini** receives Mr Edi Rama, Prime Minister of Albania.

Ms Federica **Mogherini** participates in the North Atlantic Treaty Organisation (NATO) Foreign Ministers' Meeting, in Brussels.

Mr Andrus **Ansip** and Ms Mariya **Gabriel** receive high-level representatives of several Member States for a meeting on cybersecurity.

Mr Maroš **Šefčovič** receives Mr Claudio Descalzi, CEO of Eni.

Mr Jyrki **Katainen** in Helsinki, Finland (until 06/12): meets Mr Mika Ihamautila, Executive Chairman of Marimekko; attends a celebratory plenary session at the Parliament of Finland; delivers a keynote speech at the [Future of Europe Youth Convention](#), organised by Finnish Youth Cooperation organisation Allianssi; meets Mr Ilkka Suominen, honorary Chairman of the National Coalition Party; and attends the Independence Day reception of the National Coalition Party.

Ms Cecilia **Malmström** participates in the opening session and in a plenary panel at the [EU Trade Policy Day](#), in Brussels.

Mr Neven **Mimica** participates in the launch of the event on the flagship EU-funded project "Bridging the Gap II – Inclusive Policies and Services for Equal Rights of Persons with Disabilities", in Brussels.

Mr Miguel **Arias Cañete** receives Mr Ben Voorhorst, President of the Assembly of ENTSO-E.

Mr Miguel **Arias Cañete** delivers a keynote speech at the ENTSO-E Annual Conference on "The Energy Union in 2030", in Brussels.

Mr Miguel **Arias Cañete** receives Mr Krzysztof Tchórzewski, Minister for Energy; and Mr Michał Kurtyka, Vice-Minister for Energy of Poland.

Mr Miguel **Arias Cañete** receives Mr Claudio Descalzi, CEO of Eni.

Mr Karmenu **Vella** in Nairobi, Kenya (until 06/12): at the [3rd Session of the United Nations Environment Assembly](#): attends the opening plenary; delivers an opening speech at the [Side Event: The Role of a Circular Economy in the transition: Towards pollution-free Planet](#), and attends the [Multi-Stakeholder Dialogue](#); meets Mr Li Ganjie, Minister for Environmental Protection of China; and Mr Mahesh Sharma, Minister for Environment, Forest and Climate Change of India.

Mr Vytenis **Andriukaitis** in Milan, Italy: participates in the 8th International Forum on Food and Nutrition.

Mr Dimitris **Avramopoulos** participates in the "EU-Africa: Strengthening a sustainable partnership" event, in Brussels.

Mr Dimitris **Avramopoulos** receives Mr Carl Hollister, Supreme President of the American Hellenic Educational Progressive Association (AHEPA).

Ms Marianne **Thyssen** chairs the [Access City Award 2018](#), closing the European Day of Persons with Disabilities, in Brussels.

M. Pierre **Moscovici** prononce un discours lors de la conférence “Building an EU Tax system” organisée par la Fédération des Conseillers Fiscaux, à Bruxelles.

M. Pierre **Moscovici** rencontre des étudiants-stagiaires de l’Université du transport aérien lancée par la Direction générale de l’aviation civile (DGAC) et l’Ecole Nationale de l’Aviation Civile (ENAC), à Bruxelles.

Mr Christos **Stylianides** receives Mr Zoran Đorđević, Minister for Labour, Employment, Veteran and Social Affairs of Serbia.

Mr Christos **Stylianides** delivers a keynote speech at a seminar organised by the French National School of Administration, in Brussels.

Mr Phil **Hogan** participates in the 46th Session of the International Grains Council (IGC), in Brussels.

Mr Phil **Hogan** receives a delegation from the Oireachtas (Irish National Parliament) Joint Committee on Agriculture, Food and the Marine.

Mr Phil **Hogan** receives Mr Gianni Fava, Regional Minister for Agriculture of Lombardy, Italy.

Ms Elżbieta **Bieńkowska** receives Mr Krzysztof Tchórzewski, Minister for Energy; and Mr Michał Kurtyka, Vice-Minister for Energy of Poland.

Ms Elżbieta **Bieńkowska** receives car industry representatives.

Ms Elżbieta **Bieńkowska** receives Mr Andres Jaadla, Member of Rakvere City Council and Member of the European Committee of the Regions (CoR), Rapporteur on Space Strategy for Europe.

Ms Věra **Jourová** delivers a keynote speech at the 4th Meeting of the EU High Level Group on Combating Racism, Xenophobia and Other Forms of Intolerance, in Brussels.

Mr Tibor **Navracsics** delivers concluding remarks at [Erasmus+ Sport Cluster event](#) on “Encouraging participation in Sport and Physical activities”, in Brussels.

Mr Tibor **Navracsics** participates and delivers a speech at a reception organised by the Chinese Mission to the EU on the occasion of the assumption of office of Mr Zhang Ming, Head of the Mission of the Republic of China, in Brussels.

Ms Margrethe **Vestager** receives Mr Krzysztof Tchórzewski, Minister for Energy of Poland.

Ms Margrethe **Vestager** delivers a keynote speech on the role of EU competition policy and women leadership during a breakfast meeting hosted by the European Network for Women in Leadership in Brussels.

Mr Carlos **Moedas** receives Mr Richard Hatchett, □CEO of the Coalition for

Epidemic Preparedness Innovations (CEPI).

Mr Julian **King** in Berlin, Germany: meets Mr Thomas De Maizière, Federal Minister for the Interior of Germany; and Mr Hans-Georg Maaßen, President of the *Bundesamt für Verfassungsschutz (BfV)* of Germany; and attends the Berlin Policy Forum.

Ms Mariya **Gabriel** receives Mr José María Álvarez-Pallete López, Chairman and CEO of Telefonica.

Ms Mariya **Gabriel** receives local representatives of Sevlievo municipality.

Mrs Mariya **Gabriel** receives Ms Chen Lifang, President of the Public Affairs and Communications Department at Huawei.

Mrs Mariya **Gabriel** receives Ms Antonyia Parvanova, Board Member of the General Board of Women in Leadership (WIL)

Mrs Mariya **Gabriel** receives Mr Mogens Blicher Bjerregård, President of the European Federation of Journalists (EFJ).

Mrs Mariya **Gabriel** delivers a speech and awards a prize at the [European Bee Award](#), at the European Parliament, in Brussels.

Mercredi 06 décembre 2017

President Jean-Claude **Juncker** receives Mr Zoran Zaev, Prime Minister of the former Yugoslav Republic of Macedonia.

Ms Federica **Mogherini** receives Mr Zoran Zaev, Prime Minister of the former Yugoslav Republic of Macedonia.

Mr Maroš **Šefčovič** delivers a presentation at the First DecarbHeat Platform meeting with CEOs who signed the DecarbHeat Industry Pledge, in Brussels.

Mr Valdis **Dombrovskis** receives Mr Jānis Reirs, Minister for Welfare of Latvia.

Mr Jyrki **Katainen** in Helsinki, Finland: attends the National Coalition Party Helsinki district's Independence Day celebration; and the Independence Day Reception of the President of the Republic.

Ms Cecilia **Malmström** meets representatives of the European Economic and Social Committee (EESC), Employers' Group Bureau, in Brussels.

Mr Karmenu **Vella** in Nairobi, Kenya: attends the [3rd Session of the United Nations Environment Assembly](#) and delivers a speech at the EU Ministerial breakfast on Environment and Health, co-hosted by the Estonian Presidency.

Mr Vytenis **Andriukaitis** participates in the closing meeting of the European Patients Forum (EPF) Access Campaign, in Brussels.

Mr Vytenis **Andriukaitis** participates in the European Economic and Social Committee (EESC) Plenary session; and discusses the implementation of food-related Sustainable Development Goals, in Brussels.

Mr Dimitris **Avramopoulos** receives Mr Fatmir Xhafaj, Minister for the Interior of Albania.

Mr Dimitris **Avramopoulos** hosts the EU Internet Forum, in Brussels.

Ms Marianne **Thyssen** and Mr Christos **Stylianides** deliver speeches at the Plenary of the [4th European Parliament of Persons with Disabilities](#) (EPPD), in Brussels.

Mr Christos **Stylianides** receives Mr Eduardo Cabrita, Minister for Internal Administration of Portugal.

Mr Phil **Hogan** and Ms Elżbieta **Bieńkowska** participate in the High Level Forum for a Better Functioning Food Supply Chain, in Brussels.

Ms Elżbieta **Bieńkowska** delivers a speech at the [International Association for Soaps, Detergents and Maintenance Products' \(A.I.S.E.\) Cleaning and Hygiene Forum](#), in Brussels.

Ms Věra **Jourová** delivers a keynote speech at the Fundamental Rights Agency's Conference entitled "[Reality Bites: Experiences of Immigrants and Minorities in the EU](#)", in Brussels.

Mr Tibor **Navracsics** in Milan, Italy (until 07/12): participates and delivers a speech at the launch of the special edition of the annual review Cartaditalia dedicated to the [2018 European Year of Cultural Heritage](#).

Ms Corina **Crețu** receives Mr Gheorghe Șimon, Minister for the Economy of Romania.

Mr Julian **King** delivers the closing remarks at the EU Internet Forum, in Brussels.

Ms Mariya **Gabriel** receives Ms Lilyana Pavlova, Minister for the Bulgarian Presidency of the Council of the EU.

Jeudi 07 décembre 2017

07-08/12 Justice and Home Affairs Council (JHA), in Brussels

07-08/12 Employment, Social Policy, Health and Consumer Affairs Council (EPSCO), in Brussels

President Jean-Claude **Juncker** receives a group of representatives of the Conference of Peripheral Maritime Regions (CPMR) including Mr Vasco Alves Cordeiro, President of the CPMR and of the Regional Government of the Azores; Mr Enrico Rossi, President of the Region of Tuscany, Mr Loïg Chesnais-Girard,

President of the Regional Council of Brittany; Mr Erik Bergkvist, President of the Region of Västerbotten and Mr Thomas Lenz, Secretary of State in the Regional Government of Mecklenburg-Vorpommern.

President Jean-Claude **Juncker** receives a group of students of the Centre international de formation européenne (CIFE).

President Jean-Claude **Juncker** presents medals awarded to European Commission officials for 20 years of service, in Brussels.

Mr Frans **Timmermans** attends the General Assembly of the European Association of Craft, Small and Medium-Sized Enterprises (UEAPME), in Brussels.

Mr Frans **Timmermans** in Maastricht, The Netherlands: attends the closing event of "[Europe Calling Festival](#)".

Mr Frans **Timmermans** meets Mr Ferdinand Grapperhaus, Minister for Justice and Security of The Netherlands.

Mr Andrus **Ansip** in Paris, France: participates in a round table organised by Ms Sabine Thillaye, Chair of the European Affairs Committee of the French National Assembly in the presence of Mr François de Rugy, President of the French Assembly and Mr Mounir Mahjoubi, Secretary of State in charge of digital affairs; meets Ms Françoise Nyssen, Minister for Culture; and delivers a speech at the launch of the European Start-up Prize for Mobility in the presence of Ms Élisabeth Borne, Minister with responsibility for Transport of France.

Mr Jyrki **Katainen** attends the welcome reception of the EU-Turkey High Level Economic Dialogue and EU-Turkey Business Dialogue, in Brussels

Mr Johannes **Hahn** in Sofia, Bulgaria: participates at the conference 'World Bank – Bulgaria: Celebrating 25+ Years of Partnership'.

Mr Neven **Mimica** in Croatia (until 08/12): addresses a keynote speech at the "Future of Peace" international conference; and presents the Commission Work Programme 2018 to the Parliament of Croatia.

Mr Karmenu **Vella** in China (until 08/12): meets Mr Wang Yi, Minister for Foreign Affairs of China; and Mr Han Changfu, Minister for Agriculture of China.

Mr Vytenis **Andriukaitis** meets with a group of bloggers and vloggers from Poland, in Brussels.

Mr Vytenis **Andriukaitis** receives representatives of Food Bank Belgium.

Mr Vytenis **Andriukaitis** receives representatives of Global Sepsis Alliance.

Mr Vytenis **Andriukaitis** meets a group of Members of the French Senate, in Brussels.

Mr Vytenis **Andriukaitis** receives Mr Zhang Ming, Head of the Mission of the

Republic of China to the EU.

Ms Marianne **Thyssen** meets Mr Zoltán Balog, Minister of Human Capacities of Hungary, in Brussels.

Ms Marianne **Thyssen** meets Mr Wouter Koolmees, Minister of Social Affairs and Employment of the Netherlands, in Brussels.

M. Pierre **Moscovici** à Paris, France: participe à la [“Conférence de Paris – Repenser la Mondialisation”](#) organisée par Le Forum Economique International des Amériques; et rencontre M. José Angel Gurría, Secrétaire général de l’Organisation de Coopération et de Développement Économiques (OCDE).

Mr Phil **Hogan** receives Mr Michael Ring, Minister for Rural and Community Development of Ireland.

Mr Phil **Hogan** delivers a keynote speech at the [Bio-Based Industries \(BBI\) Joint Understanding Stakeholder Forum](#), in Brussels.

Ms Violeta **Bulc** in Vienna, Austria: delivers a keynote speech at the [4th EU Rail Freight Days](#); and participates in a [Citizens’ dialogue](#).

Ms Elżbieta **Bieńkowska** receives Ms Katrin Suder, State Secretary to the Federal Minister of Defence State of Germany.

Ms Elżbieta **Bieńkowska** delivers the open speech “Joining Forces in Public Procurement to Power Investment” at the [High-Level Conference on Transparency and Integrity, Professionalisation and Large Infrastructures](#), in Brussels.

Ms Věra **Jourová** receives Mr Mike Cherry, National Chairman of the Federation of Small Businesses (FSB).

Mr Tibor **Navracsics** in Milan, Italy: participates and delivers a speech at the [European Culture Forum](#); and delivers a speech at the official launch of the [2018 European Year of Cultural Heritage](#).

Mr Carlos **Moedas** delivers a keynote speech at the [FT-EIB Global Investment Forum](#): “Innovation, Digitalisation and Social Inclusion – corner stones of EU’s economic policy”, Brussels.

Mr Carlos **Moedas** delivers a keynote speech at the [“Embedding digital into societal challenges”](#), research conference organised by the Estonian Presidency, in Brussels.

Ms Mariya **Gabriel** delivers a speech at the [CEF Building Blocks Conference](#), in Brussels.

Ms Mariya **Gabriel** delivers a speech at the [Digital Skills and Jobs Coalition Conference](#), in Brussels.

Vendredi 08 décembre 2017

Justice and Home Affairs Council (JHA), in Brussels

Employment, Social Policy, Health and Consumer Affairs Council (EPSCO), in Brussels

Ms Federica **Mogherini** chairs the EU-Georgia Association Council.

Ms Federica **Mogherini** chairs the EU-Ukraine Association Council.

Mr Andrus **Ansip** meets Mr Sander Dekker, Minister for Legal Protection of the Netherlands.

Mr Jyrki **Katainen** participates in the EU-Turkey High Level Economic Dialogue (HLED) and EU-Turkey Business Dialogue, in Brussels.

Ms Cecilia **Malmström** participates in an EU-Turkey High-level Economic Dialogue (HLED), in Brussels.

Mr Neven **Mimica** in Osijek, Croatia: participates in a [Citizens' dialogue](#).

Mr Karmenu **Vella** in Shenzhen, China: delivers a speech at the opening ceremony of China-EU Blue Industry Cooperation Forum; a speech at the closing ceremony of EU-China Blue Year; and meets Mr Wang Hong, Head of State Oceanic Administration of China.

Mr Vytenis **Andriukaitis** participates in a meeting of health ministers from the Party of European Socialists.

Mr Vytenis **Andriukaitis** meets Mr Bruno Bruins, Minister for Medical Care of the Netherlands, in Brussels.

Mr Vytenis **Andriukaitis** meets Mr Kiril Ananiev, Minister for Health of Bulgaria, in Brussels.

Mr Vytenis **Andriukaitis** receives Ms Annika Saarikko, Minister for Family Affairs and Social Services of Finland.

Mr Vytenis **Andriukaitis** receives Mr James O'Shaughnessy, Parliamentary Under Secretary of State for Health of the United Kingdom.

Ms Marianne **Thyssen** receives Ms Véronique Willems, Secretary General of the European Association of Craft, Small and Medium-Sized Enterprises (UEAPME).

M. Pierre **Moscovici** participe au dialogue économique à haut niveau entre l'Union européenne et la Turquie avec M. Mehmet Şimşek, Vice-Premier Ministre de la Turquie, à Bruxelles.

Mr Christos **Stylianides** receives Ms Amanda Sloat, Robert Bosch senior fellow in the Centre on the United States and Europe at Brookings.

Mr Christos **Stylianides** delivers opening remarks at "Iran's role as host-country for millions of displaced Afghans" event, in Brussels.

Ms Violeta **Bulc** in Ljubljana, Slovenia: speaks to the parliamentary committee for EU affairs of the Slovenian National Assembly.

Mr Carlos **Moedas** receives Mr Sébastien Candel, President of the French Academy of Sciences, Mr Jörg Hacker, President of the German Academy of Sciences Leopoldina – National Academy of Sciences, and Mr Venkatraman Ramakrishnan, President of the The Royal Society – independent scientific academy of the UK.

Mr Julian **King** receives Mr Vladimir Ivanovich Voronkov, Under-Secretary-General of the United Nations Counter-Terrorism Office.

Dimanche 10 décembre 2017

Ms Cecilia **Malmström** in Buenos Aires, Argentina (until 13/12): participates in the [11th World Trade Organization \(WTO\) Ministerial Conference](#).

Prévisions du mois de décembre:

11/12 Foreign Affairs Council (FAC), in Brussels.

11-12/12 Agriculture and Fisheries Council (AGRIFISH), in Brussels.

11-14/12 European Parliament plenary session, in Strasbourg.

12/12 General Affairs Council (GAC), in Brussels.

12/12 General Affairs Council (Art. 50), in Brussels

14-15/12 European Council, in Brussels.

18/12 Transport, Telecommunications and Energy Council (TTE), in Brussels.

19/12 Environment Council (ENVI), in Brussels.

Permanence DG COMM le WE du 02 au 03 décembre 2017:

Lucia CAUDET: +32 (0) 460 75 61 82

Permanence RAPID – GSM: +32 (0) 498 982 748

Service Audiovisuel, planning studio – tél. : +32 (0)2/295 21 23

Cooperativa de Ahorro y Préstamo Tosepantomin (Mexico), winner of the 2017 European Microfinance Award



8th European Microfinance Award

H.R.H. Maria Teresa, Grand Duchess of Luxembourg, H.R.H Hereditary Grand Duke Guillaume of Luxembourg, Mr Romain Schneider, Luxembourg Minister for Development Cooperation and Humanitarian Affairs and EIB President, Werner Hoyer are the honored guests to the 8th edition of the Microfinance Awards ceremony. This edition is focused in microfinance for housing.

30/11/2017

EIB

[Luxembourg]

37 microfinance institutions from 23 developing countries contended for this award, which this year focussed on “**microfinance for housing**”.

The 2017 European Microfinance Award honours a microfinance institution, based in a developing country, that implemented innovative solutions to support access to better quality residential housing for low income, vulnerable and excluded groups, with no or limited access to housing finance in the mainstream sector.

The Cooperativa de Ahorro y Préstamo Tosepantomin helps marginalised rural Mexican communities with their residential housing building projects by offering savings and home loan products paired with technical support. The cooperative is also recognised for its promotion of eco-friendly building techniques.

This award, a EUR 100,000 prize from the Directorate for Development Cooperation and Humanitarian Affairs of Luxembourg’s Ministry of Foreign and European Affairs, was given at a ceremony held at the European Investment Bank, in the presence of Their Royal Highnesses the Grand Duchess and the Hereditary Grand Duke.

The President of the High Jury, His Royal Highness the Hereditary Grand Duke, has said he was “*very impressed by the respect this initiative shows for the natural environment and its degree of rooting in the local community, which fosters the trust of indigenous populations*”.

The Award, which pays tribute to the importance of microfinance in the fight against poverty, addresses economic and social issues impacting low-income families and communities. What caught the attention of Mr Romain Schneider,

Minister for Development Cooperation and Humanitarian Affairs and also a member of the Grand Jury: *"This cooperative does not only adopt a holistic approach to the multiple housing issues, but also promotes environmental responsibility in a truly remarkable way."*

For his part, Dr Werner Hoyer, President of the European Investment Bank, also underscores the importance of such an award for the sector. *"With at least 1.6 billion people living in substandard housing conditions, the need for better housing solutions is pressing. The microfinance sector, which responds to the needs of the financially excluded, is heeding the call to provide housing loans to low-income groups unserved by the traditional financial sector. I am convinced that we can all learn from the example set by the contestants in this year's competition, and especially by the winner of the 2017 Award: Cooperativa de Ahorro y Préstamo Tosepantomín."*

New this year, the two finalists, Mibanco from Peru and The First MicroFinance Bank- Afghanistan, each received EUR 10,000.

European Microfinance Award

The only one of its kind in the world, the European Microfinance Award was launched in October 2005 by the Directorate for Development Cooperation and Humanitarian Affairs of the Luxembourg Ministry of Foreign and European Affairs to nurture innovative microfinance initiatives. It is jointly organised by the Ministry of Foreign and European Affairs, the European Microfinance Platform (e-MFP) and the Inclusive Finance Network Luxembourg (InFiNe.lu).

<http://www.european-microfinance-award.com/>

[Full speech of EIB President Hoyer](#)

What role for waste incineration in the circular economy?

Local governments support energy recovery while phasing out old and inefficient incineration plants and promoting recycling

Waste-to-energy is acknowledged to be a necessary tool to move towards a more sustainable circular economy as it helps avoiding landfilling and generates energy. However, local governments ask to strictly respect the waste hierarchy putting waste prevention first. Members are in favour of creating stable markets for products and materials based on secondary raw materials and of making every effort to reduce landfilling.

Members of the European Committee of the Regions have adopted an opinion on ‘

The role of waste-to-energy in the circular economy ' by rapporteur Kata Tűttő (HU/PES), municipal councillor from Budapest – District 12. **Waste-to-energy is the process of recovering energy from waste combustion.**

Local leaders baseline is clear. The waste hierarchy, which sets up priority actions for more resource efficiency and less waste, must be the guiding principle in waste management. On top of the hierarchy is waste prevention, followed by product reuse, product recycle, energy recovery and landfilling as the less optimal scenario.

“Landfilling waste is the worst thing that we can do because things we throw away can actually be reused, recycled or transformed into energy”, said rapporteur Kata Tűttő. “With modern waste-to-energy treatments municipal waste can be transformed into electricity, heat or biogas”, added the Budapest city councillor.

Cities and regions recommend Member States with little or no incineration capacity not to develop energy recovery unless it is under very careful planning and to prioritise separate collection and recycling programmes instead.

Local leaders show concern over how and by whom, waste management costs are to be borne. European cities and regions reiterate the need to create stable markets for products and materials based on secondary raw materials.

The use of waste as fuel for heating households is a major problem for public health and the environment. Energy poverty is often the main reason for private dwellings to use waste for heating. The EU’s assembly of local and regional representatives urges the European Commission to incorporate efforts to combat energy poverty into waste-to-energy activities and to adopt awareness raising strategies.

Local leaders support waste shipments between Members States for energy recovery purposes as long as it avoids or reduces landfilling or helps making better use of existing facilities. However, distance from the waste location to the incineration plant should be limited to avoid environmental damage.

Members of the CoR request the European Commission to ensure Members States involve local and regional authorities closely in drawing up waste management strategies.

Contact: David Crous david.crous@cor.europa.eu +32 (0) 470 88 10 37

Atlantic strategy needs strengthening

after Brexit

European Committee of the Regions calls on EU and national governments to step up efforts to develop Atlantic coastal economies.

□The United Kingdom's planned departure from the European Union poses a threat to fragile coastal economies and communities across the Atlantic region, the European Committee of the Regions has said. In recommendations adopted on 1 December, the EU's assembly of local and regional leaders urges the EU to reinforce its still-young Atlantic strategy and to allow UK regions and local authorities to be able to continue to take part in EU programmes.

The [recommendations](#) also urge Ireland, France, Spain and Portugal to respond to the UK's withdrawal from the EU by cooperating more closely on maritime issues to fill resulting gaps in science and innovation, surveillance, ocean energy and maritime investments. In its opinion, the European Committee of the Regions (CoR) described the potential consequences for the Common Fisheries Policy of the UK's departure as alarming, reinforcing the need for a comprehensive approach to economic development and job growth in coastal regions and islands.

The author of the report – **Jerry Lundy** (IE/ALDE), member of Sligo County Council and the Northern and Western Regional Assembly – said: “We’ve now had the EU [Atlantic strategy](#) and its [action plan](#) for almost five years, and it has helped regions to recover from the economic crisis and to preserve the marine and coastal ecosystem, but we need to update and strengthen the plan. We in the Atlantic region are about to lose a major maritime nation from the European Union and a big investor in the marine economy and research, the United Kingdom. For the strategy's credibility and visibility, we think that the EU should provide dedicated funding, rather than obliging communities to search for support across the EU's funds. We're looking at cooperation between the Atlantic states in terms of job creation, tourism, fisheries, sustainable energy and, most of all, funding.”

[Mr Lundy](#) continued: “We need to continue the work of rejuvenating our coastal regions and islands. You can't have an economy if you don't have a community. You can't revitalise your community if you don't have an economic plan that will keep young people there. So you need to make sure that skills, heritage and folklore of your community are not lost, and you need to keep investing in young people and new jobs.”

Emphasising the potential for a revitalisation of coastal regions, Mr Lundy said: “Instead of looking downwards – for coal, gas and oil – as we did in the past, let's look up – at the wind, sun and waves producing sustainable and clean energy. Training, skills and good roads are important, but also broadband. A lot of companies that would set up business along the coastline need to get their products to the market and need good connectivity. If we fulfil these conditions I'm confident we can create more jobs in coastal and island regions. An example from my region is the [Wild Atlantic Way](#), which we

are developing to encourage tourists and entrepreneurs to visit and invest.”

Also on 1 December, the European Committee of the Regions adopted [recommendations](#) that called on the EU to focus more on modernising Europe’s rural regions, by transforming its ‘smart villages’ initiative into a full EU Rural Agenda. The EU adopted an EU urban agenda in 2016. The rapporteur on ‘smart villages’ is **Enda Stenson** (IE/European Alliance), a member of Leitrim County Council.

Mr Lundy’s opinion on the Atlantic strategy builds on the recommendations of the CoR for the future of the EU’s [Cohesion Policy post-2020](#) and on the [Committee’s resolution in March 2017 on the UK’s intention to withdraw from the European Union](#). On 30 November, members of the CoR held a wide-ranging [debate on the implications of the UK’s planned departure from the EU](#), with over 30 speakers taking the floor, Mr Lundy included.

Contact:

Andrew Gardner

Tel. +32 473 843 981

andrew.gardner@cor.europa.eu