

Krinica XXth Economic Forum-Microcredit: a driver for employment

On September 5th and 6th,2012 the ENM participated in the XXth Economic Forum held in Krinica, Poland. The Forum is a standard appointment for the leaders of public institutions (financial and economic) of the Eastern European countries and Russia.

The ENM was represented by its Secretary-General, Riccardo Graziano, who took part in a seminar moderated by the Founder and President of the French ADIE Maria Nowak. In his intervention he explained the Italian law on Microcredit in comparison with the existing legislation in France and Romania and presented the following operational proposals:

- 1) Establishment of European guarantee and development funds, aimed at supporting job creation in different national contexts through microcredit initiatives. These funds, collected through fundraising activities, will be combined with the resources made available by the European Union.
- 2) Establishment of an Ethics Committee of Guarantors with the task of supporting, guiding and promoting microfinance activities carried out by the parties. The Committee should include representatives of the European Commission, of the Member States as well as of the private and third sector organizations participating in the fund raising and should be entrusted with the following tasks:
 - to identify areas, groups and priority sectors in harmony with the Commission's programs;
 - to coordinate the activities destined to the creation of a common database;
 - to monitor the social impact that programs and projects will have on the territory and on final beneficiaries;
 - to coordinate fundraising initiatives aimed at integrating the guarantee and development fund.
- 3) Creation of a "European Initiative for Excellence in Microfinance" able to detect European institutions already adopting the following criteria:
 - Transparency
 - Ethics
 - Attention to the final beneficiary
 - Efficiency