



LE GOUVERNEMENT  
DU GRAND-DUCHÉ DE LUXEMBOURG  
Ministère des Affaires étrangères  
et européennes

Le Ministre de la Coopération  
et de l'Action humanitaire

**Ceremony of the 7<sup>th</sup> European Microfinance Award  
"Microfinance and Access to Education"**  
Luxembourg, 17 November 2016

**Intervention by Mr. Romain Schneider,  
Minister for Development Cooperation and Humanitarian Affairs**

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**Only the speech as made may be considered authentic**

Your Royal Highness, the Grand Duchess of Luxembourg,

Dr Werner Hoyer, President of the European Investment Bank,

Minister Jean Martin Coulibaly, Minister of Education and Alphabetisation of Burkina Faso,

Excellences,

Honourable deputies,

Dear guests,

Let me welcome all of you again to the 7<sup>th</sup> edition of the European Microfinance Award in Luxembourg and please join me in thanking president Werner Hoyer for hosting us again here in the beautiful premises of the EIB. Over the last years, we have successfully managed to use the European Microfinance Award to promote important topics where microfinance actors can be active and can make a real difference, such as i) post-conflict and post-disaster situations, ii) the environment or iii) food security, to name but those three.

This year, the Award focuses on another issue which is crucial for children, for youth and for adults alike and setting the stage for our future. I am talking about Access to Education and Skill Training, a critical factor in the world that we live in today. The SDG n°4 aims at achieving inclusive and quality education for all, reaffirming the belief that education is one of the most powerful and proven vehicles for sustainable development. Access to Education is a key element to enhance employment and self-employment opportunities and to build a better future for all. Since 2000, there has been enormous progress in achieving the target of universal primary education. But progress has been uneven and especially tough in some developing regions due to high levels of poverty, armed conflicts and other emergencies. In Western Asia and North Africa for example, ongoing armed conflicts have seen an increase in the number of children out of school.

The Luxembourg development cooperation is investing heavily in education and vocational training in our partner countries, even assuming the coordinating role of lead donor in some countries like Burkina Faso or Cabo Verde. Access to affordable and quality education is a key target that we have to achieve and important synergies can be created in this regard through microfinance.

We have just seen the films of the three finalists and I am sure that these short presentations did not leave anyone untouched in this room. The three Microfinance Institutions in Pakistan, Guatemala and Uganda show how they *do* make a difference for thousands of people in very different contexts and countries. As we have seen, the role of microfinance is manifold. Whether it is the support to schools, in the case of Kashf Foundation, or the support to students from low income families for access to higher education in the case of Fundación Génesis Empresarial, or Opportunity Bank of Uganda's non-financial services providing training for school leadership. Access to Education can be done in numerous ways and Education and Skill Training are areas where microfinance actors can have a tremendous leverage to improve the lives of children, youth and adults. They can provide the youth with the necessary "tools" that they need to empower themselves to develop their own minds, their own ideas, their own dreams and thus their own future.

Whereas the success of the Microfinance Award has already become a real tradition, it's the quality of the numerous projects that we have received this year that impresses me. This underlines that Luxembourg's support to microfinance and inclusive finance actors bears fruit and *does* help to make a difference. I have been told that the Grand Jury has had a very difficult time during their special session this afternoon to choose a winner among these three fantastic finalists.

We will hear soon who has made the race but let me tell you that – in some way – we already *do* have a winner tonight, namely the children, the youth and the adults that can have better access to education because of these projects. For them this is a big opportunity to build a better future.

Thank you for your attention.