

Finance Chairpersons Meeting
Welcome Speech
Farmleigh, Sunday 24 February 2013

Ta fáilte romhaibh uilig go Baile Átha Cliath.

Ladies and gentlemen, distinguished guests,

You are very welcome to Dublin and to the historic surroundings of Farmleigh. I hope that you have travelled well and I hope that, like me, you are looking forward to a stimulating Finance chairpersons meeting tomorrow.

Our venue tonight, Farmleigh House, is used as the premier accommodation for visiting dignitaries and guests of the nation. Distinguished visitors to Farmleigh in recent years include Britain's Queen Elizabeth II, the Premier of China and the Secretary General of the United Nations, to name but a few. Indeed, in 2004, during Ireland's last Presidency, Farmleigh played host to EU Heads of State who were in Dublin to mark the occasion of the accession of the ten new Member States.

Those of you who availed of the opportunity for a guided tour of Farmleigh this evening will have heard how the house was developed by Edward Cecil Guinness, great-grandson of Arthur Guinness, founder of the famous brewery here in Dublin. Some of you may even have sampled their well-known product this evening. As a Cork man however, it would be remiss of me not to point out that our local brew in the South of the country is just as good, if not better.

I would like to extend a special welcome to our Scandinavian colleagues this evening. Dublin was originally founded by the Vikings after they sailed up the River Liffey in their longboats and settled in the vicinity of what is now Dublin Castle, our venue for tomorrow's meeting. I was relieved to hear that, today, you arrived through Dublin airport.

Ladies and gentlemen, distinguished guests,

This year marks the fortieth anniversary of Ireland's entry into what has become the European Union. It is also our seventh presidency.

Tomorrow's meeting takes place during what is a critical juncture for the EU. Difficult but necessary steps taken towards fiscal consolidation in recent years have hit our citizens hard. While many technical elements designed to avoid a repeat of this financial crisis are now proposed, or in place, the simple truth of the matter is that our citizens continue to bear the burden on a journey of austerity without sight on the horizon of a clear social dividend. We must present what this social dividend we be as we move towards recovery.

We are failing to communicate the end result – and we must ask ourselves, what is our overall vision for sustainable growth in Europe and how does this underpin and maintain the European standard of living and social model. We must now begin to move beyond the language of consolidation and austerity to the language of growth and prosperity. Europe must deliver; Europe must

give hope, direction and a roadmap for the future, in a world where there seems to be little hope and do in a way that seeks to consolidate all that has been achieved by the European project.

At tomorrow's meeting we will focus on the theme: Future Strategies for Integration, Growth and Better Budgetary Control but we must keep our focus on the end goal and in my view that end goal must be how Europe delivers for its citizens a philosophy that learns from the past but protects the future. Taking the theme of our meeting we have an opportunity to debate on the three topics of:

- The Future Evolution of Economic and Monetary Union
- Supporting Growth and Reform - the EU Financial Framework up to 2020
- EU Economic Governance and the Role of Parliaments

I am particularly pleased that Commissioner Lewankowski has been able to join us for dinner this evening, as well as colleagues from the European Parliament. You are very welcome.

I think we can all appreciate the increasing importance of inter-parliamentary dialogue in the EU, particularly in financial, budgetary and economic policy matters. I am looking forward to engaging with you this evening and to an interesting debate at tomorrow's meeting.

Before I finish, let me take the opportunity to remind you that we all have an early start in the morning. Buses will leave the hotel at 7.20 a.m. and our meeting will commence at 8.15 sharp.

Ladies and gentlemen, distinguished guests, it is my great pleasure to host you this evening. Welcome to Ireland, enjoy your stay.

Sláinte

ENDS