

Doc. 10857
23 March 2006

Creation of a Euro-Mediterranean Bank

Motion for a resolution
presented by Mr Hunault and others

This motion has not been discussed in the Assembly and commits only the members who have signed it

1. The partnership between Europe and the Mediterranean countries was largely initiated by the Council of Europe. From its creation, the founding members laid the basis for a real Euro-Mediterranean partnership. This has contributed to the rapid development of States united by ideals of freedom, democracy, peace and respect for human rights.
2. In the face of current challenges: security, the fight against terrorism, and international crime, the Council of Europe has laid the foundations for cooperation based on respect for democratic values.
3. The Euro-Mediterranean partnership should be strengthened in regard to the environment, social and economic development, culture and education, while respecting the history, traditions and values of the nations and peoples aiming to live in a zone of peace, prosperity and freedom.
4. Financial institutions have been created to help fund development policies: the Council of Europe Development Bank, the European Bank for Reconstruction and Development (EBRD) have been efficient and determining instruments for the financing of development projects.
5. Today, the Euro-Mediterranean partnership must be intensified. The Mediterranean countries, especially the Maghreb countries, have a young population, whereas Europe's is ageing. These countries are less developed and are facing the challenge of education: more than ten million children are outside the educational system.
6. Investment policies are often paralysed by inadequate financing due to problems of solvency, the inadequacy of State and financial structures and the lack of traceability of financial movements.
7. The Council of Europe could encourage the creation of a financial instrument corresponding to these objectives of development in partnership. A Euro-Mediterranean Bank could be quickly created with the support of States and thanks to the potential represented by the prosperity of the European banking sector.
8. Political stability, coordination of economic and financial policies on a sound basis, limitation of deficits, and the adjustment of the financial sector to globalisation are all factors indicating that the time is right for promoting the creation of this Euro-Mediterranean Bank.
9. Facing the Council of Europe countries, the countries of the Maghreb, in particular, but the developing countries as a whole, would find in the Bank the means to finance sustainable development, infrastructure and educational policies, while respecting the rules of ethics and good governance.
10. This bank should be created in connection with existing bodies: the EBRD and the Council of Europe Development Bank, which should keep their initial objectives.

Signed (see overleaf)

*Signed*¹:

Michel HUNAULT, France, EDG
ARIAS Miguel, Spain, EPP/CD
ATEŞ Abdülkadir, Turkey, SOC
BERCEANU Radu, Romania, EPP/CD
BLANCO Jaime, Spain, SOC
EXNER Václav, Czech Republic, UEL
GARDETTO Jean-Charles, Monaco, EPP/CD
GASÓLIBA Carles, Spain, ALDE
HÖGMARK Anders, Sweden, EPP/CD
IVANOV Ivan, Bulgaria, EPP/CD
MARTINS Maximiano, Portugal, SOC
MERCAN Murat, Turkey, EPP/CD
MIUTESCU Adrian, Romania, ALDE
PAPADIMITRIOU Elsa, Greece, EPP/CD
PIROZHNKOVA Liudmila, Russia, EDG
POURGOURIDES Christos, Cyprus, EPP/CD
VOSGANIAN Varujan, Romania, ALDE
WALTER Robert, United Kingdom, EDG

¹ SOC: Socialist Group
EPP/CD: Group of the European People's Party
ALDE: Alliance of Liberals and Democrats for Europe
EDG: European Democratic Group
UEL: Group of the Unified European Left
NR: not registered in a group