Parliamentary Assembly
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COUNCIL OF EUROPE
CONSEIL DE L'EUROPE

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13 October 2009

Promoting the development of microcredit

Motion for a resolution
tabled by Ms Maryam YAZDANFAR and other members of the Assembly

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

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The economic crisis, the destruction of thousands of jobs and rising unemployment, especially among young people, have increased the difficulties facing many economic operators in obtaining bank loans, thus leading to a deficit in wealth creation.

Microcredit currently enables many economic operators (craftsmen or entrepreneurs) who are excluded from traditional bank loans to contract small loans in order to start up an economic activity.

The United Nations declared 2005 international year of microcredit. In 2006 the Nobel Peace Prize was awarded to the economist Muhammad Yunus for his work to promote microcredit.

In Eastern Europe, microcredit is a dynamic sector. Microfinance was introduced in the former communist countries of central and Eastern Europe after the fall of the Berlin wall (1989). The main aim was to give solid support to people trying to develop income-generating activities in an environment where the banking sector was inadequate and incapable of serving these emerging needs.

The undersigned members consider that the Parliamentary Assembly, being anxious to defend the rights of the most vulnerable European citizens, should take up this important issue and initiate a debate in the Assembly in order to encourage the Council of Europe member states to facilitate access to microcredit.

Signed (see overleaf)

Signed[1]*:*

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1. ALDE: Alliance of Liberals and Democrats for Europe
EDG: European Democrat Group
EPP/CD: Group of the European People's Party
SOC: Socialist Group
UEL: Group of the Unified European Left