



3rd DFD in Bucharest

The dream of a common fund for the Danube Region

Once again, the third Danube Financing Dialogue (DFD) in Bucharest drew countries and especially the SMEs (small and medium enterprises) of the Danube region closer together. Once more, promising project ideas were presented to potential financiers. And once more, the National Bank of a country formed the right framework for dialogue and even dreams.

For the third time now, financial institutions, SMEs and high-ranking representatives of the EU Commission and public administration met on October 30th and 31st 2013 in the exquisite premises of the Romanian National Bank. The objective was to build a bridge between the project ideas in the Danube region and potential funding opportunities. The host, Mugur Isarescu, governor of the National Bank in Bucharest, said in his opening speech that the region, from the southeast to the Danube Delta, showed great potential. This applies in particular to the agricultural sector in Romania, where high expectations are held for the coming years.

Kurt Puchinger, who together with Metis GmbH organises the dialogue and coordinates the Priority Area 10 of the EU Strategy for the Danube Region, emphasised on the important role that SMEs play in European economies. Puchinger urged for a positive attitude: *"Austerity does not seem to be a solid basis for optimism; it does not seem to be a solid strip for take-off. Optimism is what Europe currently needs most."* Johann Sollgruber from the Representation of the European Commission in Austria, one of the inventors of the DFD, shared his vision: *"I have a dream – the dream to have a joint venture capital fund for the Danube Region providing guarantees for all the innovative project initiatives."*

Hubert Cottogni of the European Investment Fund, Radu Ghețea of the Romanian Banking Association and Bernard Snoy, President of the European League for Economic Co-operation in Europe gave new impetus to the already existing, but often unknown, funding sources for project promoters.

The stage was later opened to the main actors of the DFD, namely the numerous representatives of innovative project ideas. Besides the pre-arranged face-to-face meetings, the matchmaking session was one of the interactive pillars of the event, in which up to three topics were discussed in small groups. Information and know-how on how to meet the needs and challenges in the Danube region, access funding and have an overview of the possibilities of innovative financial instruments were exchanged.

Day two of the dialogue also revolved around the challenges and opportunities in the Danube region. In a panel discussion, Eva Nussmüller of the European Commission emphasised the relevance of the Danube Region Program which will be launched in the upcoming financial period of 2014-2020 as well as of the Technical Assistance Facility for the Danube Region projects (operated by Priority Area 10). The common opinion that prevailed was that regardless of the different financing options, a project simply has to be good to survive. Heidrun Maier-de Kruijff, Secretary General of the Austrian Association for Public and Social Economy, called upon the participants to watch out for common sources of error: *"One of the main mistakes in the phase of project planning is the overestimation of demand and the underestimation of costs."*

Two substantially successful days came to an end – with the hope for a sequel. In his closing statement, Franz Nauschnigg of the Austrian National Bank expressed his wish for a fourth DFD to be organised and secured the support with establishing contacts with other national banks of the Danube region. The first discussions in this respect are expected to be held soon.



Fotos



Program

12:30	Registration and welcome coffee	08:30	Registration and welcome coffee
13:30	Welcome Mugur Isărescu , Governor of the National Bank of Romania Radu Deac , President of the European League for Economic Cooperation in Romania Johann Sollgruber , Head of political reporting at the permanent representation of the European Commission in Austria Chair: Kurt Puchinger , Priority Area 10 Coordinator of the EU Strategy for the Danube Region	09:00	Session 3 Challenges and opportunities of financing investment projects in the Danube Region Key note speech Sorin Mircea Oprescu , General Mayor of Bucharest Chair: Napoleon Pop , National Bank of Romania Panel discussion Eva Nussmüller , Team Leader for Macro-regions at the DG REGIO, European Commission Heidrun Maier-de Kruijff , Secretary General of the Austrian Association for Public and Social Economy (VÖWG) Robert Rekkers , CEO of Agricovert Jürgen Raizner , Director of the Steinbeis-Danube-Center Chair: Marlene Hahn , Metis GmbH
14:15	Session 1 Which financing instruments are offered to project promoters in the Danube Region? Key note speech Bernard Snoy , International President of the European League for Economic Cooperation Hubert Cottogni , Deputy Director of the department Regional Business Development of the European Investment Fund Radu Ghețea , President of the Romanian Banking Association Chair: Irena Lukač , Center of Excellence in Finance	10:30	Coffee break
15:20	How to do the match-making?	11:00	Face-to-face meetings and project market place
15:30	Coffee break	11:30	Session 4 Concluding statements and outlook Florin Pogonaru , President of the Romanian Businessmen's Association Franz Nauschnigg , on behalf of Governor Ewald Nowotny, Head of European Affairs and International Financial Organizations of the National Bank of Austria Kurt Puchinger , Priority Area 10 Coordinator of the EU Strategy for the Danube Region
16:00	Session 2 Meet and greet: Share your story and know-how Small group discussions between representatives of financial institutions, project promoters and public actors on the topics of <ul style="list-style-type: none"> ▪ Financial needs and challenges of project promoters in the Danube Region ▪ Access to financial products in the Danube Region ▪ Innovative Financial Instruments Chair: Marlene Hahn , Metis GmbH	12:00	Networking lunch
17:15	Face-to-face meetings Visit of the project market place Facilitators: Elise Lindner , WH-BuS / EU- financing and management support Irena Lukač , Center of Excellence in Finance		
18:30	Networking dinner		

