



**MED
Confederation**
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Financial Inclusion in a Post-COVID-19 Mediterranean: Challenges and Opportunities

9 December 2020

16.00-17.45 (CET)

Zoom online Platform

[Registration link](#)

Introduction

The COVID-19 pandemic has led to a severe economic crisis, with consequences yet to be fully acknowledged. Many vulnerable businesses and households have been put under a serious pressure following the general slowdown of the economic activities due to the pandemic. Exacerbated by the measures implemented to fight the spread of the virus, such as partial and complete lockdowns, this unprecedented economic recession has confronted businesses and households with substantial losses of revenues hardly compensated by the relief measures launched by governments. In this context, access to finance is more than ever crucial to help businesses and individuals get through these difficult times.

In fact, without a high level of financial inclusion, the direct cash transfers, social programmes, loans, credit guarantees and other measures implemented by governments to keep the economy and the society afloat are prone to miss their target. Financial inclusion must form an integral part of the response to the COVID-19 crisis.

However, the level of access to and use of financial services in Southern and Eastern Mediterranean countries is still among the lowest worldwide. Their widespread informal economy made them even more vulnerable in times of crisis, with informal businesses and workers, especially the youth and women, falling off the radar of relief and welfare benefits policies. The gains in the fight against financial made throughout the last decades are now at risk to be reversed by the dramatic consequences of the pandemic.

At the same time, the COVID-19 pandemic, accompanied by its “social distancing” imperatives, has spurred the acceleration of the processes of digitalisation, opening up promising perspectives to widen financial inclusion through digital means.

With this webinar, the MED Confederation, an alliance of Euro-Mediterranean institutions and organisations to promote socioeconomic cooperation in the Mediterranean region, wishes to offer a space to debate the crucial issue of financial inclusion in the context of the COVID-19 pandemic in the Mediterranean. It intends to address the challenges that this crisis has created for the financial inclusion of individuals and businesses as well as the opportunities highlighted by the pandemic to reduce financial exclusion in the Mediterranean.

By adopting such an angle, the webinar is conceived as a preparatory event for the 2021 annual conference of the MED Confederation, which adopted the issue of financial inclusion as its main working area for the upcoming years.

- What is the COVID-19 crisis going to change for financial inclusion in the Mediterranean region?
- How financial inclusion can contribute to strengthen the resilience of the Mediterranean economies in face of a socioeconomic crisis?
- How to prevent that the COVID-19 crisis lead to setbacks in the fight against financial exclusion in the Mediterranean region?
- Is the COVID-19 crisis a real opportunity to accelerate digital financial inclusion in the Mediterranean region? What are the potential obstacles?
- What are the best practices and innovations in terms of financial inclusion which could emerge from the COVID-19 crisis?

PROGRAMME

- 16.00 **Welcoming remarks**
- Chris de Noose**, President, MED Confederation. Director of the World Savings and Retail Banking Institute and the European Savings and Retail Banking Group (WSBI-ESBG)
- Senén Florensa**, President of the Executive Committee, European Institute of the Mediterranean (IEMed)
- 16.10 **Keynote speech**
- Ferid Belhaj**, Vice President for Middle East and North Africa, World Bank Group
- 16.20 **Roundtable - “Financial Inclusion in a Post-COVID-19 Mediterranean: Challenges and Opportunities”**
- Chair
- Jaloul Ayed**, President of Honour, MED Confederation. Former Minister of Finance of Tunisia
- Speakers
- Ibrahim El Badawi**, Managing Director, Economic Research Forum. President, Forum Euro-méditerranéen des Instituts de Science Economique (FEMISE). Former Minister of Finance and Economic Planning of Sudan
- Philippe de Fontaine Vive**, Director General, Compagnie Financière Richelieu. Honorary Vice-President, European Investment Bank (EIB)
- Rym Ayadi**, Founder and President, Euro-Mediterranean Economists Association (EMEA)
- Hayder Al-Bagdadi**, Head of the GIZ Project on Financial Inclusion in MENA (FIMENA), Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)
- Essma Ben Hamida**, Co-Founder and Board Member, Enda Tamweel
- 17.20 **Open discussion**

An event with English-French simultaneous translation

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