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Dear Ms. Kelly,

On behalf of the Minister for Foreign Affairs and Trade, Mr. Charles Flanagan T.D., I would like to thank you for your recent correspondence on the subject of the BIPA Committee B “Report on the European Investment Bank”. I would like to offer my sincere apologies for the delay in responding to this report.

Minister Flanagan welcomes this report as a comprehensive piece of work which provides insight into the valuable role of the European Investment Bank. The role of the EIB in providing support to small and medium sized enterprises in Ireland is particularly appreciated in light of the difficult economic climate of recent years.

The European Investment Bank has also proved to be a valuable support to large infrastructure projects in Ireland such as the construction of the cross-city Luas line and the EIB’s investment earlier this year in a large-scale social housing project with the Housing Finance Agency. These projects are excellent examples of the role of the EIB in promoting social cohesion which is rightly highlighted in this report.

As you will be aware, ‘Our Place in Europe’ is one of the five key components of Irish foreign policy as set out in ‘Global Island’, our recent foreign policy review. Within Europe, our Government regards economic development, the promotion of entrepreneurship and investment in infrastructure, research and innovation to be among our key priorities. We will continue to advocate for strategic investment in these areas with a view to stimulating growth and improving the rate of employment in Ireland and across Europe. In particular, we would like to welcome the EIB’s ‘Skills and Jobs - Investing for Youth’ programme and its role in developing greater employment opportunities for young people, which is a primary objective of this Government.

I note with interest the recommendation contained within the report that potential recipients of EIB funds work together and ‘bundle’ their applications to maximise the benefits which can be achieved. The proposal that Ireland work with the UK Government and the Northern Ireland Executive to identify potential projects aimed at improving infrastructure and quality of life in the border region which could benefit from EIB funding is very welcome. Such projects would have the added benefit of enhancing community cohesion and contributing towards peace and stability in Northern Ireland.

The European Investment Bank has proven itself to be a very valuable partner to Ireland and other EU states during the difficult years of economic recovery. I would like to compliment BIPA Committee B on the work they have put in to this enlightening report which has illustrated the economic benefits of our role at the heart of Europe.

Yours sincerely,



Eimear Friel
Private Secretary