

**Introductory remarks for Mr. Richard Pelly, Chief Executive of the European Investment Fund and Member of the Board of the Bridge Forum Dialogue.**

Your Royal Highnesses,  
Your Excellencies,  
Ladies and Gentlemen,  
Dear Friends,

May I firstly welcome you all to this conference, which concerns a vital topic for the future of Europe

The Bridge Forum Dialogue Chairman, Mr. Yves Mersch, is attending a meeting of the Governing Council of the European Central Bank in Berlin and regrets that he cannot be with us this evening. He has asked me to replace him.

We are particularly honoured by the presence with us this evening of His Royal Highness Prince Guillaume, Grand-Duc Héritier, who is here in his capacity as a member of the Conseil d'Etat. Your Royal Highness, we greatly appreciate your participation in this conference.

We are also grateful that Their Royal Highnesses Prince Guillaume and Princess Sibilla have honoured us with their presence.

We are most fortunate in our guest speaker, Mrs. Máire Geoghegan-Quinn, European Commissioner for Research, Innovation and Science. Her career has been so rich and so varied that I only have time to give a brief summary. She has been a teacher, a journalist, a television presenter, a novelist, a businesswoman, university administrator and politician.

As a politician, Ms. Geoghegan-Quinn has served as a member of the Irish Parliament and was the first woman cabinet member of the Irish State. She has held a number of ministerial posts, including Minister of Justice and Minister for European Affairs, as well as opposition spokesperson on Health.

Between 2000 and 2010, she was Member of the European Court of Auditors and she has been Commissioner in charge of research, innovation and science since February 2010.

In the mandate given to Ms. Geoghegan-Quinn by President Barroso, her main priority is to take a decisive step forward in building the European Research Area, she is also charged with promoting the so-called "Fifth Freedom", the free movement of knowledge, ideas and researchers.

Highlights of 20 intensive months have been the launch of the Innovation Union, a determined attack on Red Tape, the launch of an EU wide Innovation Scorecard and the publication and consultation on a Green Paper entitled "From Challenges to Opportunities: Towards a Common Strategic Framework for EU Research and Innovation funding", which attracted 775 position papers in response from the world over.

I am sure you will agree with me that we could not have a better qualified speaker on the theme "Innovation and Competitiveness in Europe".

This evening's conference is the third in a series of related conferences organised by the Bridge Forum Dialogue.

In September 2005, we held a conference on “Higher Education in Europe : can we be equal and excellent too ?”. The speakers were Sir Tim Lankester, President of Corpus Christi College, Oxford and Professor Rolf Tarrach, Rector of the University of Luxembourg.

In April 2007, we organised a conference on “Research Policy in the European Union”. The speakers were Janez Potočnik, the former Commissioner responsible for Research Policy, Michael Sohlman, Director of the Nobel Foundation and Rolf Tarrach. The conference was chaired by Lars Heikensten, who has since become Chief Executive Officer of the Nobel Foundation.

The present financial crisis into which we are plunged highlights the need for the EU, as part of its efforts to move towards recovery, to place increasing emphasis on innovation and competitiveness. Whatever budgetary constraints exist, we must ensure that Europe attains and retains a cutting edge in the principle areas of the economy and does not fall behind the United States and the Asian tigers.

I am delighted that following the speech of Ms. Geoghegan-Quinn, Professor Tarrach, who is also a Board member of the Bridge Forum Dialogue will lead a question-and-answer session.

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