

"Together to create new growth"

"Social entrepreneurship & social economy: Developing a European ecosystem to unlock social innovation, growth and jobs"

Conference on 18 November 2011 - Brussels

Speaker: Nadia Calviño



CURRICULUM VITAE

Nadia Calviño is since November 2010 Deputy Director General (DDG) for Financial Services in the Directorate General (DG) Internal Market and Services of the European Commission where she previously was DDG for Merger and Antitrust in DG Competition. Before joining the Commission, she worked in the Spanish Ministry of Economy, since May 2004 as Director General for Competition. Nadia Calviño is an economist and lawyer.

DESIGNING A FINANCIAL FRAMEWORK FOR SOCIAL ENTREPRENEURSHIP

Nadia Calviño is highly in favour of strengthening the European social model. She is working towards setting-up an appropriate financial framework in Europe to support and accompany the development of socially-innovative business models within our single market. A recent public consultation on the social business initiative shows that there is strong support from the institutional players and the communities of financing partners and entrepreneurs.

The objective of these social businesses focuses towards sustainable or inclusive development and tackling social challenges across EU societies. However, social businesses are generally funded by grants derived from foundations, individuals or the public sector. Notwithstanding that a market for investment funds investing in social undertakings has taken shape, however the limited sources of funding shows that there is a financing gap within the European social business market.

In this light, Nadia Calviño welcomes discussions and sharing at EU level best approaches towards setting-up a financial framework for social entrepreneurs. This is aimed at increasing the effectiveness of the fundraising by social investment funds and enhancing their transparency and visibility. This should strengthen the European social business sector on its path to further growth and generation of valuable contribution to the European economy and society.