

## 1) BANKS – YOUTH ACCESS TO CREDIT

Dear President and Honorable Members,

I wish to raise an issue of pressing importance for the youth in Veneto: the difficulty we are facing in gaining access to credit. The collapse of the two giants of the banking system, Veneto Banca and Popolare di Vicenza, have caused the following: reduced entrepreneurship, little economic dynamism and high emigration.

We seize this opportunity to bring to this assembly's knowledge, the tragedies that the Veneto people are experiencing at the hands of the credit institutions, in manifest contradiction with the national Constitution that should provide the populations with savings protection.

After the developments of the popular banks in the nineteenth century, Veneto, a poor country, but rich in solidarity was then equipped to help peasants and craftsmen. This was a successful economic development train, the territory became rich and the Veneto region and its people were the locomotive that brought millions of customers and shareholders. Then the collapse: the general economic crisis, the partial reform of the sector, the high level of taxation, balances of power jumped, opaque management, solipsistic, a whole social pact collapsed. The most lucrative and unworthy symbol-operation is credit approval following the purchase of subordinated bonds, especially to retail customers. Shares worth 60 euros, and now they are worth nothing. The result? The collapse of trust in the banking systems and amongst businesses and enterprises.

There are dramatic stories of people that have been unable to withstand the loss and have killed themselves or people that have been saved at the last second by meritorious associations.

These are harsh words but we have realized that a full (rather than partial) awareness is only created by speaking out about what is truly happening to our people.

A famous philosopher once wrote, that indifference is a swamp that defends the boundaries better than soldiers, it decimates, discourages and it lets the assailants desist. In the social dynamics there do not exist sudden and fatal events that overwhelm us like earthquakes or unpredictable floods: they are facts grown and matured in the shade, unguarded by everybody, plotted by few. The time has come to get to grips with this shade, to bring the light where now there is only darkness. We owe it to the young people of Veneto, we owe it to the future.

Thank you Mr. President and members of the Forum.

Economic Director of TRIESTE UNITED INGO Inc..

Wendy Mandziy