



# Annual Report Irish Section Ordu 2010

With our website [www.aej.ie](http://www.aej.ie) being updated regularly and swiftly, this report will again be brief.

The Irish Section of the AEJ has continued, during 2010, to meet regularly for lunches at the St. Stephen's Green/Hibernian Club in the heart of Dublin.

Picking up where the last report ended – with the traditional Christmas Lunch hosted by the Irish EU commissioner. It was Charlie McCreevy's last outing; and he didn't disappoint. His remarks were peppered with caustic observations about France's ability to dominate the economic portfolios in the EU. He was, in fact, equally complimentary and jealous about that achievement.

The long and cold winter obviously dampened our enthusiasm to get started. Dr. Alan Ahearne, Economic Advisor to the Minister for Finance, kicked off the season on March 3rd. He spoke to a rather large audience about the causes of the economic crisis in Ireland. On May 5th, coinciding roughly with World Press Freedom Day, the serving Minister for Foreign Affairs, Micheál Martin, addressed us, focusing on the EU after the ratification of the Lisbon Treaty. Since then, the fiscal and banking crisis has dominated our meetings. On June 24th, Alan Dukes, a former leader of the opposition, spoke to us at an outdoor lunch in his then new rôle as chairman of Anglo Irish Bank – the albatross around the Irish taxpayers' necks. He was adamant that a bankruptcy would be even more expensive than continued state support.

After the summer break, we first gave a warm good-bye to Martin Territt, director of the EU Commission Representation in Dublin. A lunch was held on September 15th. Martin has been very supportive of the AEJ,

particularly during the international conference held in Dublin in November 2007 (the last opportunity, by the way, when there were Irish sponsors to be found). Two days later, we hosted Michael Somers, until a few months ago the head of the NTMA, the agency tasked to raise (a lot of) funds for the Irish government. Michael, who has long been associated with the AEJ, gave us his views on the high cost of Irish bonds. He stressed that the level of net Irish debt was not as high as was often claimed. Everybody present hoped fervently that he was right.

We shall have more meetings before and after the congress in Ordu. It is to be expected that the economy will continue to occupy our minds.

*Eileen Dunne, Tim Ryan, Martin Alioth      September 27th, 2010*