

Beat: Vips

FRENCH ECONOMY MINISTER LEMAIRE & MAURICE LEVY HIGHLY APPLAUDED AT THE CLOSING

OF FORTUNE GLOBAL FORUM BY A. MULLER

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USPA NEWS - Maurice Levy, President of the Board of Publicis, their largest publicity and communication company worldwide, introduced the French Minister of Economy, Bruno Lemaire, who gave a powerful speech in a fluent English, during the Q&A session at the closing of the first day of the Fortune Global Forum on November 18th at Intercontinental Grand hotel. The conversation was led by Allan Murray, Fortune Media's CEO. Minister Lemaire, shared his maverick vision, of the new French capitalism, where the multinationals and blue chip companies should be more socially oriented but also more « conscious » if they want to avoid protests and demonstrations, as French government is struggling with Yellow Vests movement, for a year now. Despite the current atmosphere of weekly protests, that occurred in France, including the last riots at Place Italie, two days before, Bruno Lemaire was brave and courageous enough to come and announce that « France is Back » under the slogan « Making France great again », before a very capitalistic audience, curious to hear from the French Minister who strives to convince the Foreign investors to come and settle in France. His approach is an unusual mix: advocati

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BRUNO LEMAIRE ADVOCATES THAT THE FRENCH REFORM LED TO FEATING 500,000 JOBS-----

Bruno Lemaire advocates that the French reforms are already paying off, as a result of having created 500,000 jobs in the past two-and-a-half years, driving the unemployment rate to 8.5% from over 10%. France. Minister of Economy Lemaire emphasizes on 2018 to have been was « Our best year ever for overseas investment," thanks to the a part from a dividend from Brexit, that led France to be the top destination in Europe for any foreign investment. The GAFA, especially Google and Facebook, when it comes to the cloud, they have chosen France rather than another country for new resource bus, says Minister Lemaire.-----

PARIS WILL BECOME THE TOP FINANCIAL CENTER IN EUROPE MINISTER LEMAIRE SAYS-----

The French Minister of Economy and Finance, Bruno Lemaire, feels very confident with regard of the French economy and especially, finance, and he forecasts that « Paris will become the top financial center in Europe following Brexit », adding that Bank of America has officially moved its European headquarters from London to Paris last week, relocating 450 employees. Bruno Lemaire, appointed minister of Economy and Finance mid-2017 announced proudly, that the most radical privatization wave of more than a decade, starting with the IPO of the FDJ proves to be a huge success with the French people. As far as the cryptocurrencies are concerned, Lemaire, has proven to be roughly opposed to the launching of Libra by Facebook. He won't allow this American Cryptocurrency to be European, as well, and he "d rather have that national central banks to launch their own proprietary digital currencies. Bruno Lemaire wants to put France on the path of zero fossil fuel emissions by 2050. Besides he gives some lessons about what would happen to those wondering about Brexit's effect; and warns the other countries who might considering an exit from the EU. "What does Brexit demonstrate? That leaving the European common market has an exorbitant economic cost. "

ALAN MURRAY ASKS LEMAIRE IF THE YELLOW VESTS ARE SLOWING DOWN MACRON'S REFORMS

Alan Murray, Fortune Media's CEO Alan Murray who led the conversation with Economy & Finance French Minister Lemaire, asked him if the »yellow vests « movement had slowed Macron's drive for reform, because, two days ago the protesters marked their first year anniversary, ending up with riots in Paris 13th district.-----

Minister Lemaire answered Alan that "The message of the yellow jackets is not only a message for France but for all developed countries," and that « the key problem is the way people live when they have jobs. » Bruno Lemaire highlighted then how big is the challenge to enable the capitalism to balance the working poor with sufficient incomes, and he adds that the new paradigm is arising with a real test the richest nations risk failing. "It's up to governments to ensure people with the lowest wages have the possibility to live a decent life," he stated. "They need a good life, the incomes to go to restaurants and have family vacations. If capitalism doesn't provide those guarantees, we run the risk of great difficulties."

MINISTER LE MAIRE USED TRUMP'S MOTTO MAKING AS « MAKING FRANCE GREAT AGAIN » -----

A question raised from the audience wondering why Minister Lemaire used that specific slogan so often used by Donald Trump, the U.S. president « Make America Great again » not the french version of the promise « Make France great again."

Bruno Lemaire answered that "Even if the U.S. remains a close ally, we're aware that the American administration has its own policy not taking into account European or French interests. We need to take decisions to face the challenges of the 21st century alone. We can no longer depend on the support of the U.S." Bruno Lemaire also recalled that Trump's withdrawal of the Paris agreement regarding Climate change, shows how the US president is breaking up the strong bonds that usually tighten up EU and USA. French Minister Le Maire finished his remarks by expressing his worries as far as China and USA are concerned, in terms of trade relationships, but not only that : « I'm worried about the weakening of European governments," he says. "It's hard for a party to win a majority, and take decisions. It's the lack of decisions that feeds populism everywhere in Europe." For Lemaire, capturing the prize means gathering all of the individual strengths of the EU nations to win in the technologies of the future. "We must put our resources together," says Lemaire. "No country can face that challenge alone."

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