

## COMUNICATO STAMPA

### TIEF 2017: THE ISLAMIC FINANCE AS AN OPPORTUNITY OF ECONOMIC DEVELOPMENT AND SOCIAL INCLUSION

A two-day actioned packed event, ten sessions to focus and stimulate the discussion, a line-up of more than fifty speakers among the most influent public representatives, researchers, academics, businessmen and finance experts: an inspiring programme, focusing on the use of the Islamic finance to trigger processes of economic development and social inclusion for thousands of Muslims living and working both in Torino and in the Piedmont Region.

The **Turin Islamic Economic Forum 2017**, taking place on 6<sup>th</sup> and 7<sup>th</sup> March at the **Torino Incontra Conference Centre**, will gather some of the most renowned international experts on Islamic economy and finance.

The Forum, jointly organised by the City of Torino, the University of Torino, the Torino Chamber of Commerce and Assaif, in its third edition aims to present to businessmen and local authorities from Italy, Europe and the Islamic world the potentials and opportunities offered by the local leading and fast-growing economic sectors of Torino and the Piedmont Region in order to promote investments and local development.

*"The Turin Islamic Economic Forum – underlines the Mayor **Chiara Appendino** – will give us the chance to show what we are able to offer in the fields of aerospace, biotechnology, automotive and renewable energies, as well as in the other fields outlined in our "Open for Business" programme in terms of projects, know-how and opportunities for public and private investors.*

*During the two-day event held at the Torino Incontra Conference Centre – she adds – the main theme will be Islamic finance and inclusion, an important choice focusing on the people coming from those areas of the world who have chosen to work and live in Torino with their families, thus becoming proper citizens.*

*More than 50 thousand Muslim citizens live in our city – Chiara Appendino states. If we give them the opportunity to have access to credit in compliance with the Quranic precepts, for example to buy a house or set up a business, we can take a step forward towards social inclusion, with benefits for the whole community. Inclusion also means working to make life plans come true"*

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*"The event – says the Rector of the University of Torino **Gianmaria Ajani** – is the result of an extensive activity of research which has been done by our University to the advantage of the community. One of the goals of the lecturers' and researches' activity is the dissemination of the researches to promote actions of development. The Tief is a clear example of our success in the so called Third Mission activities. Our University will keep on supporting the research activity on Islamic finance, which is definitely an opportunity for our Region and our country".*

*"The purpose of the Tief – adds **Paolo Pietro Biancone**, director of the European Research Centre of Islamic Finance of the University of Torino – is to build a networking event to attract investments from Muslim countries and to provide tools of inclusive finance addressed to Muslims living in Italy. Tief 2017 will involve all the local stakeholders that will present the best opportunities offered by our area to support mutual knowledge with Islamic funds, thus promoting new development opportunities.*

*"In 2015, the Piedmont Region exported goods and services to the 10 top Islamic countries for over € 2.6 billions, with a growth of +16.2% with respect to 2014. Moreover, in the first 9 months of 2016 the export market reached €2 billions, with a growth of +7.3% compared to the same period in the previous year. The province of Torino itself has more than 12,500 Islamic entrepreneurs working in different fields: trade, construction industry, tourism and services – explains **Vincenzo Ilotte**, President of the Torino Chamber of Commerce. – These figures illustrate the value of the Tief in Torino, a unique opportunity on the one hand to deepen the knowledge of the tools needed to attract investments and develop mutual relations with those countries, on the other hand the credit and financial needs of Muslim entrepreneurs living in our area".*

*"With the Tief – explains **Alberto Brugnoli**, Assaif Managing Partner – Torino and the Piedmont Region have the chance to present themselves and to show the investment opportunities they can offer in different economic sectors. The event also aims to introduce the Islamic finance tools useful to promote the development of new forms of financial intermediation, with benefits to local economy, but not only. The halal measures of access to credit can also represent a very powerful instrument of social cohesion. In the third edition of this 2-day event, we want to take a step forward to include Islamic finance in our economic system and in our society."*

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*"The Tief – sums up Mayor **Appendino** – is the result of the joint effort of local authorities, local companies, the academic world, institutions and associations connected to the businesses and international relations, as already happened in the past for international major events held in Torino and in Piedmont. Working together makes our ideas and plans stronger. For this reason I really want to thank all the people who worked with us to organise this important international event".*

The Turin Islamic Economic Forum 2017 has been organized by the City of Torino, the Torino Chamber of Commerce, the University of Torino and Assaif, with the support of Fondazione CRT, with the organisational support of Turismo Torino e Provincia and with Thomson Reuters as knowledge partner and La Finanza Islamica as media partner.

TIEF is sponsored by Iren, Bosca, Cavourese, Quercus and Turkish Airlines.

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