

Hollande on Silicon Valley charm offensive (Update)

February 13 2014

Francois Hollande announced Wednesday measures to boost innovation and start-ups in France, as he became the first French president in 30 years to set foot in California.

On the last day of his visit to the United States, Hollande, who has seen his approval ratings plummet to rock bottom at home over his failure to restore economic prosperity, said that "France must recognize the dynamism of its entrepreneurs."

That meant promoting "the spirit of initiative," he declared before several dozen French start-up leaders gathered at French Tech Hub, a business incubator located in San Francisco, at Silicon Valley's doorstep.

The French president, who the previous night had wined and dined with President Barack Obama and First Lady Michelle, also promised to launch a new push for crowdfunding, with the adoption of a rule next month that will promote the financing method, popular in the United States.

"A project can collect up to a million euros in loans via crowdfunding" for the creation of businesses, he said.

Hollande's visit to San Francisco came after a trip to Washington that was dominated by diplomatic and economic issues, with Obama praising the beleaguered French president as a leader of "courage".

Hollande has been caught in a scandal over his messy split from partner Valerie Trierweiler, but he appeared to relish center stage at the White House on Tuesday, and on Wednesday became the first French president to take in California since Francois Mitterrand.

During lunch, Hollande met several Silicon Valley big-hitters including Google executive chairman Eric Schmidt, Sheryl Sandberg of Facebook and Twitter co-founder Jack Dorsey.

"We are not afraid of anything, not afraid to put our best companies in Silicon Valley, not afraid either to attract talent or foreign investors to our country," he told them.

He made no mention of his views on the tax optimisation strategies used by multinational Internet giants such as Google, which he described as "unacceptable" a week ago, vowing that France would not continue to tolerate them.

During his trip, Hollande also called on the president of French employers union MEDEF, Pierre Gattaz, who was accompanying him, to encourage major French firms to make offers to students at the end of their studies similar to what is being done in California.

He also revived the idea of "talent passports" for foreign creators, innovators and entrepreneurs so that they might receive French visas more easily.

© 2014 AFP

Citation: Hollande on Silicon Valley charm offensive (Update) (2014, February 13) retrieved 5 May 2024 from <https://phys.org/news/2014-02-hollande-start-up-france.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private

study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.