

European Parliament Resolution on the EIB Annual Report for 2000 (5 February 2002)

Caption: European Parliament Resolution of 5 February 2002 on the European Investment Bank (EIB) Annual Report for 2000. For the second consecutive year, a report is drawn up by the European Parliament on the activity of the EIB.

Source: EUROPARL - Plenary sessions - Sitting of 5 February 2002. EIB Annual Report (2000). [ON-LINE]. [s.l.]: European Parliament, [13.01.2003]. Disponible sur

[http://www3.europarl.eu.int/omk/omnsapir.so/calendar?APP=PDF&TYPE=PV2&FILE=P5_TA\(20020205\)0034en.pdf&LANGUE=EN](http://www3.europarl.eu.int/omk/omnsapir.so/calendar?APP=PDF&TYPE=PV2&FILE=P5_TA(20020205)0034en.pdf&LANGUE=EN).

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The European Parliament,

- having regard to Articles 266 and 267 of the EC Treaty, establishing the European Investment Bank, and the Protocol on the Statute of the Bank annexed to the Treaty,
- having regard to the decision of its Conference of Presidents of 15 May 1996 to hold an annual debate on the lending priorities, the annual report and the future orientations of the EIB, under the auspices of the Economic Affairs Committee,
- having regard to the Conclusions of the European Council held in Lisbon on 23 and 24 March 2000 (SN 100/00),
- having regard to its Resolution of 15 February 2001 ⁽¹⁾ on action taken on the European Investment Bank's 1999 Annual Report (2000/2173 (INI)),
- having regard to the European Investment Bank's 43rd Annual Report (2000)
- having regard to the speech by Mr. Maystadt, President of the EIB, to the Committee on Economic and Monetary Affairs on 12 July 2001,
- having regard to Article 47(1) of its Rules of Procedure,
- having regard to the report of the Committee on Economic and Monetary Affairs (A5-0392/2001),

A. whereas the total volume of loans signed by the EIB in 2000 amounted to €36 billion, marking a 13% increase over the previous year, without exhausting the potential demand,

B. whereas it is of utmost importance that the EIB integrates the general priorities of the Union, both in its banking activities and in its internal activities,

C. whereas among these priorities must be included democracy, transparency, an open market economy, sustainable economic growth and development, social and regional cohesion and solidarity with the less developed countries,

D. whereas the EIB's activities are scrutinised by an external Audit Committee, reporting directly to its Board of Governors, but lack prudential supervision by a competent authority,

E. whereas Article 105 (6) of the EC Treaty provides for the ECB to be given specific tasks of prudential supervision by the Council,

F. whereas in the framework of the Lisbon commitments for sustainable growth with more and better jobs and greater social cohesion, an active dialogue with social partners is important,

G. whereas the EIB has made progress in opening itself to scrutiny by NGOs, some of whose requests, however, remain unanswered,

H. whereas the dialogue between the EIB and the European Parliament as a democratically elected body has intensified over the 1999 Annual Report and should continue to be privileged,

1. Congratulates the EIB on its overall conduct of lending operations, encourages the EIB to continue its efforts to balance the needs of specific regions and sectors within the member states with the imperatives of supporting the accession countries' efforts at convergence and encouraging sustainable development both in Europe and in other parts of the world;

2. Welcomes the greater emphasis the EIB has placed on helping the accession countries prepare for EU membership, and the commitment that the structural integration of these activities with operations within the EU represents;
3. Underlines, though, that these future member states must have access to loans on the same conditions and to the same extent as the present Member States;
4. Welcomes the EIB's engagement in the Mediterranean countries; welcomes the EIB's engagement in the Balkans, but wants to emphasise the need for further assistance in the region;
5. Notes the need for increased technical assistance and training to improve the partner countries' implementing capacity;
6. Encourages the Bank to privilege, wherever possible, education-, health- and environment-related projects in its lending to candidate countries;
7. Calls on the Council and the Commission to reflect on expanding the Bank's mandate vis-à-vis the candidate countries and the less developed countries;
8. Welcomes the Cotonou Investment Facility aimed at ACP partner countries and its orientation towards private sector initiatives;
9. Is aware of the fact that regional development remains the EIB's first priority, but encourages the Bank to privilege projects related to innovation, information and knowledge over traditional approaches;
10. Welcomes, in this context, the Innovation 2000 Initiative, and encourages the EIB to take full advantage of potential economic growth generated by knowledge intensive sectors, new technology and by education and training projects;
11. Calls on the EIB, but also on the Commission's information network, to raise awareness of the Bank's offer among SMEs, local authorities and other potential project promoters in the target regions;
12. Welcomes the structural integration of the EIF with the EIB, and reiterates the need to increase the provision of both loans and venture capital to SMEs, which are the main source of employment; highlights, in this context, the need to support women and minority entrepreneurs;
13. Reiterates the commitments of the EIB following its Amsterdam Special Action Programme to investments in the social economy (including e.g. the health, education, housing and welfare sectors), and emphasises that particularly in the accession countries such investment programs are necessary;
14. Welcomes the new information policy outlined by the EIB, and in particular, the publication of a list of projects "in the pipeline", but encourages the Bank to keep exceptions from this publication on grounds of confidentiality to an absolute minimum, so as to achieve the greatest possible transparency;
15. Regrets that the information presented by the EIB on its website appears in only three Community languages. Encourages the EIB to make the information presented on its web site available in more Community languages;
16. Welcomes the dialogue that was begun with non-governmental organisations, and encourages the Bank to hold decentralised meetings with NGOs, in accession countries as well as within the Union, while calling on NGOs taking part in these meetings to engage in a constructive dialogue with the EIB on all aspects of sustainable growth and development and poverty alleviation, as well as on transparency and accountability;
17. Urges the EIB to reinforce the dialogue with social partners at European level, in the member states and

in the accession countries, and to increase its expertise in employment and labour market issues, to support the Lisbon objectives of making Europe the most dynamic and competitive area in the world by 2010, with sustainable growth, more and better jobs and greater social cohesion;

18. Appreciates the attention given to its comments on the 1999 Annual Report by the EIB, and encourages the Bank to keep intensifying its dialogue with democratically elected representatives, both in the European Parliament and at the local and regional level where the impact of its lending policies can best be assessed;

19. Regrets the limited access to information on the EIB's project evaluations; emphasises that the evaluations made by the Operation Evaluation Department, which are today public, also should be published on the EIB web site to be made more accessible;

20. Encourages the EIB to keep intensifying its project evaluation and feedback into future assessments, and in particular, to take an active interest in the actual use that is made of the global loan facilities it provides to local banking partners;

21. Emphasises that evaluations are equally important before and after the realisation of a project, and that they have to consider both the short and the long term implications;

22. Insists on the need to provide for prudential supervision of the EIB's activities, and calls upon the Council to consider authorising the ECB to thus supervise the EIB, without prejudice to existing systems of national banking supervision;

23. Failing such an agreement, calls on the upcoming Inter-Governmental Conference to clarify existing stipulations and introduce such a mandate into the Treaty;

24. Acknowledges the role of the external Auditors' Committee, and suggests it forward its findings to the European Parliament as well as to the EIB's Board of Governors;

25. Appreciates that the EIB is being scrutinised by the Court of Auditors for its activities involving EU funds; welcomes also the EIB's willingness to cooperate with OLAF;

26. Greatly welcomes the increased lending for environmental projects, including renewable energy, as well as the new emphasis on environmental issues in general, and the endorsement of the Kyoto objectives on mitigating climate change, in particular; believes, however, that these commitments must be transformed into clear priorities at project level; demands, in particular, that funding of transport projects be assessed in the light of environmental objectives and commitments;

27. Encourages the EIB to pursue this approach in all its activities, within the Union, in accession states and with third countries;

28. Calls on the Council and the Commission to extend interest subsidies and increase grants to leverage EIB loans in order to maximise, wherever possible, the overall impact of EU support in pursuit of the general priorities of the Union;

29. Strongly reiterates that a satisfactory environmental impact assessment has to be an absolute prerequisite for signing a loan; emphasises the need for public access to these documents;

30. Notes, however, the need to maintain a balance between environmental interests, the concerned regions' overall economic development and the impact on citizen's lives when assessing such projects;

31. Emphasises the positive impact a forward-looking environment protection policy has on long-term economic development and the quality of citizens' life;

32. Notes, also, that the increased focus on environmental issues demands that EIB increases its

environmental expertise and assessing capacity;

33. Proposes that the EIB introduce a similar employment impact assessment and an increased expertise building with regard to employment and labour market effects of its activities;

34. Declares its support for an eventual increase of EIB capital, and calls on member states' governments to consider a review of the gearing ration defined for the EIB, with a view to include the Bank's reserves in the calculation, to enable it to face growing demand and new mandates; expects at the same time an enhanced transparency policy, public access to documents as a general rule, as well as clear objectives and performance indicators in order to facilitate an in-depth evaluation of the EIB's lending operations;

35. Instructs its President to forward this resolution to the Council, the Commission, the European Central Bank, the European Investment Bank and the parliaments of Member States.

⁽¹⁾ OJ C 276, 1.10.2001, p. 262.