

## Statement made by Philippe Maystadt to the European Parliament (5 February 2002)

**Caption:** Philippe Maystadt, President of the European Investment Bank (EIB), replies to questions from MPs during the plenary session of the European Parliament, held on 5 February 2002 in Strasbourg, on the EIB Annual Report for 2000. Mr Maystadt would like to see the session on the EIB Annual Report become an annual occurrence, despite the fact that the Bank is not officially required to report to the European Parliament.

**Source:** Debates. EIB Annual Report for 2000. [ON-LINE]. [s.l.]: European Parliament, [27.07.2005]. Disponible sur [http://www2.europarl.eu.int/omk/sipade2?SAME\\_LEVEL=1&LEVEL=4&NAV=X&DETAIL=&PUBREF=-//EP//TEXT+CRE+20020205+ITEM-002+DOC+XML+V0//EN](http://www2.europarl.eu.int/omk/sipade2?SAME_LEVEL=1&LEVEL=4&NAV=X&DETAIL=&PUBREF=-//EP//TEXT+CRE+20020205+ITEM-002+DOC+XML+V0//EN).

**Copyright:** (c) European Parliament

**URL:** [http://www.cvce.eu/obj/statement\\_made\\_by\\_philippe\\_maystadt\\_to\\_the\\_european\\_parliament\\_5\\_february\\_2002-en-0910aa5c-b59e-44f6-b25e-073ae71e0530.html](http://www.cvce.eu/obj/statement_made_by_philippe_maystadt_to_the_european_parliament_5_february_2002-en-0910aa5c-b59e-44f6-b25e-073ae71e0530.html)

**Publication date:** 24/09/2012

## Intervention by Philippe Maystadt on the EIB's annual report for 2000 at the European Parliament's sitting of Tuesday 5 February 2002

**Maystadt, President of the EIB.** — Mr President, ladies and gentlemen, first of all, I would like to say what an honour it is for me to have another opportunity to answer the questions raised by the House, as Mrs van den Burg wished; this could become an annual tradition. Although the European Investment Bank has no formal obligation to report to the European Parliament, I think that it is natural, in a democracy, for all public institutions, including the financial institutions, to have to respond to questions and to take into account the priorities expressed by the representatives elected by the citizens. It is therefore a great pleasure for me to attempt to answer the questions that have been raised, bearing in mind that five minutes does not, of course, give me enough time to provide a detailed answer. We will, however, have the opportunity to continue the dialogue, particularly within the Committee on Economic and Monetary Affairs, under the dynamic chairmanship of Mrs Randzio-Plath and on the basis of the excellent report by Mr Olle Schmidt.

Today, I would simply like to give some details in response to the four categories of questions raised. The first category contains questions on the activities of the EIB; the second relates to questions on supervision; the third category regards questions on the policy regarding information and transparency and, as for the fourth and final category, I will speak briefly about equal opportunities, an area that is particularly close to Mrs Randzio-Plath's heart. First of all, as far as the EIB's activities are concerned, Mrs Randzio-Plath quite rightly pointed out that regional development was still the main task of the European Investment Bank. In conjunction with Commissioner Barnier's services, we developed a set of indicators and we are attempting to assess, in a more systematic manner, the impact of projects that we finance on regional development. The growing importance of the EIB's activities in the candidate countries has also been mentioned and Mr Schmidt quite rightly emphasised this point. Enlargement is a huge challenge for us all, for those who are already in the European Union and for those who are about to join it. Clearly, the European Investment Bank must step up its work in these countries to assist them in fulfilling the conditions of membership as quickly as possible. Currently, the EIB already has a portfolio in excess of EUR 16 billion, so far mainly for infrastructures — such as transport, communication and energy infrastructures — but also for the environment and these funds are increasingly being granted directly to promoting the private sector.

The environment is another area on which the rapporteur and other speakers have focused in particular, and I think that it must be approached from two angles. The first angle is that of the number of environmental projects that we finance; these are projects which play a direct part in protecting or improving the environment. I can now give you — before anyone else hears them — the figures that I will be publishing next Thursday. Last year, we granted EUR 6 billion to environmental projects in the form of individual loans and EUR 2 billion through what we call global loans, in other words, loans to intermediaries, which themselves provide loans to local authorities. This therefore amounted to EUR 6 billion for environmental projects in the European Union and EUR 0.5 billion in candidate countries, which means that, currently, approximately one fifth of our loans go directly towards improving the environment. We hope to gradually bring this figure up to a quarter of the total volume of our loans.

This is the first angle, but there is obviously a second angle — and your Committee has quite rightly paid this a great deal of attention — which is that the other projects, those that are not directly aimed at improving the environment, must also take into account the impact they have on the environment. We must therefore put in place the resources to enable us to assess more systematically the environmental impact of these projects. This is the reason why, following a suggestion made in last year's report by Mr Lipietz, we carried out internal restructuring and set up an environmental group within the project department, whose specific task is to ensure that proper account is taken of environmental aspects when assessing such projects. And we, of course, intend to further improve our resources dedicated to this task.

To continue on the subject of the EIB's activities, we must mention the Mediterranean. Without going into too much detail, I would simply like to say that we have taken note of the objectives announced by the Spanish Presidency and that the EIB is at the Council and Commission's disposal, if it is felt, given the extent of our activities in the Mediterranean, that the EIB can help to achieve these objectives.

Lastly, I note the concern expressed by several of you, particularly Mr Schmidt and Mrs Randzio-Plath, regarding the support given to small- and medium-sized businesses. We are continuing to provide this support, not only through global loans but also through the European Investment Fund, which last year gave risk capital of EUR 800 million to small- and medium-sized businesses.

With regard to supervision, we should bear in mind, as Commissioner Solbes stressed, that the EIB is already supervised in various ways. I would simply say that we are working to apply the prudential banking rules. If it were considered advantageous to organise additional supervision by a body that is specialised in banking supervision, the EIB would, of course, have no objection. We would welcome an external authority specialised in banking supervision checking that we are correctly applying the prudential rules.

As for the policy regarding information and transparency; first, we now publish all our strategy documents; second, we publish an overview of our assessment methods; third, we publish, with a few exceptions, the list of all the projects currently being examined so that the public can respond and submit its comments; last, we now publish all the full assessment reports carried out by the independent ex-post evaluation department, which was set up a few years ago.

I should like to end by briefly touching upon the subject of equal opportunities. Mrs Randzio-Plath has, on several occasions, drawn our attention to an undeniable imbalance within the Bank's higher management. There is still only one woman on the Management Committee. I regret this, but it depends on Member States. As far as the management itself is concerned, we decided last year to appoint four women to senior management level, which will therefore begin to correct this imbalance.

To sum up, Mr President, we are determined to ensure that the EIB remains an institution that serves the European Union, something which requires, by necessity, greater cooperation with the Commission and strengthening dialogue with Parliament.