



Resolution 1064 (1995)¹

Activities of the European Bank for Reconstruction and Development in 1994

Parliamentary Assembly

1. The Assembly, taking note of the report of its Committee on Economic Affairs and Development on the activities of the European Bank for Reconstruction and Development (EBRD) in 1994-95, welcomes the successful reorganisation of the bank, its increased focus on private sector development and the improved geographical scope of its activities.
2. The Assembly appreciates the efforts undertaken by the bank to achieve greater efficiency through new expenditure policies and controls introduced to ensure good use and careful management of public funds. However, the Assembly believes that the operational costs of the bank could be further reduced through cost-saving measures, especially as regards its board of directors, and calls on the bank's shareholders to see such measures through, without prejudice to the political support for the bank.
3. The Assembly encourages the bank:
 - 3.1. to better adapt projects to the specific requirements of countries at different stages in the transition process, and in particular to focus funding on the less advanced countries of operations;
 - 3.2. to intensify its support in favour of private banking institutions capable of serving as financial intermediaries for the supply of investment funds to small and medium-sized enterprises;
 - 3.3. to expand and improve its support to small and medium-sized enterprises by putting more emphasis on small-scale lending and venture capital funds in the countries of operations;
 - 3.4. to develop financing schemes specifically aimed at stimulating trade among the countries of operations as well as with the rest of Europe and the world;
 - 3.5. to realise more fully its environmental mandate by financing projects which render energy use more efficient, by investing more in infrastructure projects protecting the environment, and by establishing loan guarantee schemes targeted to environmental investments, and to commit sufficient resources, including human resources, to this work;
 - 3.6. to further increase its local presence and visibility in the countries of operations;
 - 3.7. to continue its efforts to ensure co-ordination with other international financial institutions, such as the World Bank and the International Monetary Fund.
4. The Assembly recalls the complementary functions of the bank and the Council of Europe in promoting democracy, human rights, and social and economic development. It calls on the bank to make the implementation of the political mandate of the bank more transparent, in co-operation with the Parliamentary Assembly. Finally, it encourages the bank and the Council of Europe to intensify and extend their co-operation through joint projects, also involving the Social Development Fund in its capacity as a financial instrument of the Council of Europe.

1. Assembly debate on 27 June 1995 (19th Sitting) (see [Doc. 7320](#), report of the Committee on Economic Affairs and Development, rapporteur: Mr Leers). Text adopted by the Assembly on 27 June 1995 (19th Sitting).

