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Challenges for the Council of Europe Development Bank

Amendment¹ No. 1

In the draft resolution, replace paragraph 2 with the following paragraph:

"The extremely uncertain economic situation and new regulatory constraints prompt the CEB to adapt, as necessary, its priorities, working methods, internal structures and governance in order to deliver "more with less" and to face the challenges posed by the present economic situation, which changed the usual patterns of social crisis. Today, in fact, the fault lines that jeopardise social cohesion no longer follow the boundary dividing eastern and western Europe, but cut a jagged path through the continent as a whole. In light of the above, the Assembly believes it is time for a review of the CEB's strategies, which have hitherto been focused on achieving goals oriented to specific geographical areas. The CEB should instead adjust its intervention policy to favour specific areas of action over geography. With a view to the more effective integration of its funding with the financial instruments of the EU, it should also promote the standardisation of the criteria used for the allocation of funds and set priorities with reference to the regional rather than the national boundaries of member states. The Parliamentary Assembly welcomes the Bank's capital increase (effective from the end of 2011), efforts to expand its membership and to boost the social added value of projects, as well as steps to adjust internal structures and strategies. In this regard, the Assembly invites the CEB to enhance the transparency of its activities, including through the online publication of the value and destination of its investments."

Tabled by:

BERGAMINI Deborah, Italy, EPP/CD
CENTEMERO Elena, Italy, EPP/CD
FAZZONE Claudio, Italy, EPP/CD
GALATI Giuseppe, Italy, EPP/CD
GIRO Francesco Maria, Italy, EPP/CD

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