EIB loans to PECOs, Western Balkans, Mediterranean countries, Latin America, Asia and South Africa: EC guarantee

1999/0080(CNS) - 08/11/1999

The committee adopted the report by Mrs Heide RÜHLE (Greens/EFA, D) approving the Commission proposal for a Council decision subject to a number of amendments. These were aimed largely at ensuring that EIB lending should contribute to the fulfilment of the Community's objectives and policies. The committee called for greater transparency and accountability and stressed the need for a better evaluation of the EIB's effectiveness. To that end, there should be regular consultation between the Commission and the EIB in order to coordinate priorities and activities in third countries, establish annual operational objectives and measure progress towards the fulfilment of those objectives. Finally, the committee accepted the Commission's proposal of a guarantee of 60% of the aggregate amount of loans.