The activities of the European Bank for Reconstruction and Development EBRD

2002/2095(INI) - 16/01/2003 - Text adopted by Parliament, single reading

The European Parliament adopted a resolution based on its own-initiative report drafted by Helmuth MARKOV (GUE/NGL, Germany) on the activities of the European Bank for Reconstruction and Development (EBRD.) Parliament pointed out that the EBRD operates in a highly unstable and changeable environment, which manifests itself in problems such as political instability, economic mismanagement, widespread corruption and nepotism, management of businesses based on State privileges, impoverishment and ineffective public administrations. It welcomed the Bank's solid support to the candidate countries, which, partly with the EBRD's help, have now nearly achieved a market economy with free competition. There are substantial differences between the levels of EBRD financing in the more highly developed countries and in the weaker countries. Parliament welcomed the new EBRD strategy of focusing more on the least-developed countries in the Caucasus and in Central Asia. Investment is badly needed in Russia and Ukraine, provided that the national and local authorities continue on the path of reform. The process of transition in Central and Eastern Europe is far from complete even in the most highly advanced countries. Active policies must be continued after their accession to the European Union. Parliament regretted the fact that the EBRD has not managed to present any analysis of the effects of its operations in the countries and regions in transition in relation to economic data such as productivity, company turnover, employment, wages and salaries, etc. The Bank was congratulated on having launched a Public Information Policy review and asked to improve further its public disclosure policy. Parliament felt that the EBRD should ensure that sponsors' Environmental Impact Report should be published on its websites. Finally, Parliament considered that the EBRD, by concentrating projects in one region, could create cluster synergy effects which increase the value of each individual investment made. Kaliningrad is now expected to need extra support when the Baltic States become members of the EU because of its extreme poverty and serious concerns about rising crime.