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# GAINING CONTROL



>>> **A PARLIAMENTARIANS TOOLKIT**  
**TO GET THE EIB ON TRACK** <<<

>>> COUNTER BALANCE'S MISSION IS TO MAKE EUROPEAN PUBLIC FINANCE A KEY DRIVER OF THE TRANSITION TOWARDS SOCIALLY AND ENVIRONMENTALLY SUSTAINABLE AND EQUITABLE SOCIETIES. <<<

THIS CAMPAIGN IS PROMOTED BY:



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# TABLE OF CONTENT



1. AN ECONOMIC GIANT .....	04
2. WHERE DID THE EIB GO WRONG? .....	10
2.1 WHEN TRANSPARENCY BECOMES INVISIBLE .....	11
2.2 DEVELOPMENT IN REVERSE .....	14
2.3 SUSTAINING THE UNSUSTAINABLE .....	19
3. GETTING THE EIB ON TRACK .....	22
3.1 WHAT MEPS COULD DO .....	23
3.2 WHAT MPS COULD DO .....	27

# 1. AN ECONOMIC GIANT



**The European Investment Bank (EIB) has been in existence for over 60 years. Yet talking about it still feels like entering a secretive, parallel world. Indeed, here is such a secret: the EIB is the biggest public lender in the world.**

Did you know that its tag line is “the EU bank” or that its shareholders are the 28 EU member states? If not, you surely were aware that the role of the European Parliament in monitoring and determining the EIB’s future policy has grown in recent years?

It’s safe to assume, usually, that politicians would rarely overlook an institution with an annual budget of EUR 65 billion (2018), yet when it comes to the EIB the answer to these questions above is all too often a surprising “no”. This toolkit is an attempt to change this tendency by putting the financing arm of the EU in the spotlight for parliamentarians all over Europe.

The EIB may be the biggest multilateral public lender in the world, yet it is far from being the most accountable, the most sustainable, or the most transparent one. It is also one of the most unknown international financial institutions.

Boosting democratic control over the EIB is therefore absolutely crucial to make it perform better in the interest of all. And who else is better placed to re-balance this democratic deficit than you, members of both national and European parliaments.

As EIB shareholders, EU member states have a significant impact on the EIB's long term strategy and its approval and backing of concrete projects.

National MPs have the opportunity to influence national stances because they are represented in the governing bodies of the EIB, usually through their minister of Finance and his/her ministry.

The European Parliament is directly involved in policy processes influencing the EIB and MEPs have the opportunity to directly question EIB staff on specific projects or to draft reports on EIB related issues.

The opportunities to improve democratic control over the EIB and its functioning are numerous. This toolkit will briefly explain the main areas where the EIB needs to improve and it will provide you with different possibilities to not only influence the EIB policies but also to improve its performance in various areas.

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**THE EIB MAY BE THE BIGGEST MULTILATERAL PUBLIC LENDER IN THE WORLD, YET IT IS FAR FROM BEING THE MOST ACCOUNTABLE, THE MOST SUSTAINABLE, OR THE MOST TRANSPARENT ONE.**

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The EIB has also caught the attention of policy makers following the 2008 financial crisis. In this context the EIB increased its capital from EUR 58 billion in 2008 to EUR 78 billion in 2009. A second capital increase took place in 2012, and ever since the EIB has emerged in the various financial plans promoted by policy makers. This has been most notably the case for the “Juncker Plan”, of which the EIB is the

cornerstone and sole implementer. Via the so-called European Fund for Strategic Investments (EFSI), the bank contributed to guarantees stemming from the EU budget to back up the plan’s operations. The EIB was also called at the rescue to step up its operations in third countries like in the Southern neighbourhood following the Arab Spring or in conflict-affected Ukraine.

In times of enormous budget constraints the EIB provides a tempting alternative. The EIB raises its money on the financial markets where its triple A rating allows it to borrow cheaply. This means it can spend money without costing anything to the national or EU budget.

Still, the bigger the EIB grows, the bigger the challenges grow. If we want the biggest financial institution to allocate its money in the public interest, quality results will have to prevail over quantity and a clear focus on sustainability is needed more than ever.

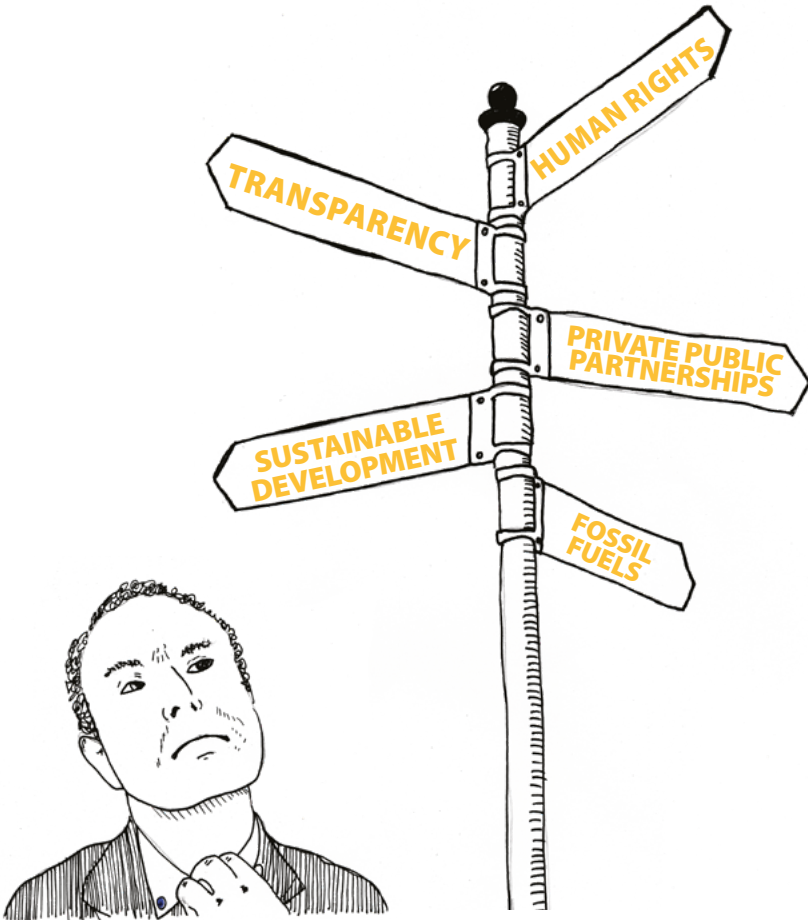
The last decade has shown that with increased scrutiny it is possible to influence the EIB in positive ways. But it is equally true that things are moving much too slowly and that significant obstacles still have to be overcome. To do so, bigger efforts and more far-reaching demands are needed. This toolkit focuses on some of the main problems and explains how the “EU Bank” can be set on a better direction.

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**IF WE WANT THE BIGGEST FINANCIAL  
INSTITUTION TO ALLOCATE ITS MONEY  
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# 2. WHERE DID THE EIB GO WRONG?



## 2.1 *WHEN TRANSPARENCY BECOMES INVISIBLE*

While at the end of the 1990s the EIB insisted that it was “only accountable to the markets”, over the last decade it has - wisely - changed its strategy. In its Transparency Policy the EIB acknowledges that “openness on how it makes decisions ... strengthens its credibility and its accountability to citizens. Transparency also contributes to increasing the efficiency and sustainability of the Bank’s operations, reducing the risks of corruption...”. To boost its image as a transparent institution, the EIB even built a whole new glass headquarters in Luxembourg.

But unfortunately, as the famous architect Helmut Jahn notes, “transparency is not the same as looking straight through a building: it’s not just a physical idea, it’s also an intellectual one”. Putting its transparency commitments into practice is exactly what the EIB struggles with. Even though the bank has taken steps under public pressure, such as the publication of the minutes of its Board of Directors’ meetings, the European Parliament, the European Ombudsman and civil society organisations think there still is much room for improvement, and haven’t stopped calling on the EIB to operate more transparently.

A case in point has been the recent controversies around the EIB loans to Volkswagen and the misuse of one of these loans as part of the Dieselgate scandal. Despite numerous calls from the Parliament, media and NGOs, the EIB refused to disclose its internal investigation and the report of the European Anti-Fraud Office (OLAF) on the matter. Ultimately, the EIB only disclosed the broad conclusions of OLAF’s report. This case raises the issue of the control exerted by the EIB on its loans to the private sector and multinational companies and highlights the lack of transparency on how the bank handles corruption and fraud investigations. No wonder the European Ombudsman recommended to the EIB that it revise the provisions of its Transparency Policy on this matter, as part of a May 2018 decision<sup>1</sup>.

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1. European Ombudsman decision of 23 May 2018 on Alleged shortcomings in the European Investment Bank’s Transparency Policy, <https://www.ombudsman.europa.eu/en/opening-summary/en/72249>

In addition, EIB lending through financial intermediaries - mostly commercial banks and private equity funds - seems to pose acute transparency problems. This type of lending, aimed at reaching SMEs, is less transparent than regular, direct loans because the final beneficiaries remain unknown. The loans are traceable until the door of the intermediaries, but most of what happens thereafter remains a mystery to the public. Both the intermediaries and the EIB are content to linger behind the so called 'business confidentiality' clauses in their contracts.

The result is increasingly opaque money flows and, as the EIB transparency policy correctly points out, this increases the risk of corruption.

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**THE LOANS ARE TRACEABLE UNTIL  
THE DOOR OF THE INTERMEDIARIES,  
BUT MOST OF WHAT HAPPENS  
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This kind of intermediated loans have been on the rise in recent years and now account for nearly 35 percent of the EIB's lending. This trend, that looks set to continue, may have dangerous implications if the EIB does not improve transparency, for example by publishing more details on the beneficiaries and the impact of these loans. This is necessary, as the structure of intermediated loans is extremely opaque and difficult to investigate.

As always transparency and corruption are two sides of the same coin: if nobody knows who is receiving the money, then nobody knows how it is spent. In addition, by outsourcing some of its tasks in this way, the EIB is also outsourcing some of its responsibilities. Therefore the reliance on third parties for the carrying out of due diligence is a dangerous trend that can seriously undermine the quality and any positive outcomes of the EIB's lending.

In general, when it comes to direct project lending, the EIB does provide more information to the public. However, while general information is provided, specific information such as the EIB project assessments (so-called 3 Pillar Assessments for project within the EU and Result Measurement Framework – REM sheets – for projects outside of Europe) or conditions that are part of the EIB's support, is still lacking or available only on demand after the project's approval by the bank's board. Although the bank is subject to the Aarhus Convention it has failed to comply with its provisions and it withholds environmental information which should be actively disseminated to EU citizens to guarantee the right of access to documents as enshrined in the EU Treaties. There is undoubtedly room for improvement here too.

## 2.2 DEVELOPMENT IN REVERSE

As an investment bank the EIB focuses a lot on financing large infrastructure projects in fields such as energy, transport and natural resources. Priority is given to bankable projects that need extensive investments and are led by big players that can guarantee safe returns.

One of the problems with this trend is that, even if the EIB is not a development bank, for the majority of its operations outside of Europe, it is tasked with a development mandate. This is the case for loans in the Africa Caribbean Pacific (ACP) region, where the EIB operates under the Cotonou agreement

that comes with a clear development mandate for the bank, and for which it partly uses money from the European Development Fund. Then, in Asia, Latin America, the North Africa and Middle East, the EU's Eastern Neighbourhood and Central Asia, the bank benefits from EU guarantees under the so-called External Lending Mandate (ELM) to back its operations. The EIB has always struggled with this mandate which appears to run in an opposite direction to the bank's investment banking bottom line<sup>2</sup>. Financial arguments prevail while other impacts thrown up by EIB-backed projects are often kept out of the picture.

2. See Bankwatch and Counter Balance critical assessment of how the EIB implements its External Lending Mandate in the report Going Abroad from November 2016, <https://www.counter-balance.org/the-eu-banks-dubious-overseas-development-experience-shows-it-cannot-be-a-key-player-in-europes-response-to-the-plight-of-refugees-report/>

**THERE IS A GAP BETWEEN THE STANDARDS OF THE BANK AND THE REALITY OF THEIR IMPLEMENTATION ON THE GROUND**

And while the standards of the EIB and the requirements made by the European institutions under the ELM, have been strengthened over the last decade, a key issue is the gap between these requirements and the reality of their implementation on the ground.

In November 2016, Counter Balance and CEE Bankwatch Network published the report [“Going Abroad”](#) taking a closer look at projects the EIB supported under its External Lending Mandate. The report found a dismal track record on a range of issues from transparency to human rights. The findings presented in the report raise serious concerns about the EIB’s overseas development role including transparency and access to information practices, the bank’s approach to tax evasion and tax dodging, enforcement of sustainability standards, support to fossil fuel projects, and Human Rights due diligence.

The EIB, as both the EU Bank and a key actor in development finance under several EU mandates, has the legal and moral duty to give adequate consideration to the Human Rights context of the projects it finances and to better assess and mitigate the Human Rights impacts that these projects may cause. Still, the EIB does not have a Human Rights strategy or proper Human Rights assessment and monitoring system at project level, and the bank has repeatedly failed to guarantee sufficient and meaningful community participation in projects it supports.

Too often the EIB is involved in projects that cause or contribute to Human Rights abuses as well as threats and attacks against local communities and Human Rights defenders. Bankwatch and Counter Balance have for example documented cases from [Madagascar](#), [Nepal](#), [Kenya](#) and [Ukraine](#). Additionally, experience from the ground demonstrates that the EIB standards on information disclosure and public participation are not properly implemented. In its 2017 report on corporate social responsibility, the EIB indicates that, during that year, it did not undertake a single Human Rights impact assessment, implying that the quality of its projects did not make it necessary. But we rather think this demonstrates a black hole in the EIB's due diligence. At the same time dozens of complaints have been submitted regarding a single project in Mombasa regarding human rights abuses, which included forced eviction with the armed police.

This operational weakness is unfortunately matched by a lack of political willingness – Human Rights issues have been given a low priority by the EIB Management Committee for some years already. Too often, the bank hides behind the political greenlight to operate in a given country, ignoring its responsibilities at project level.

Therefore, a review of the EIB's environmental and social policies and how they are implemented is much needed and urgent. Establishing a coherent strategy on Human Rights would be a first step in this direction. Such strategy should integrate systematic Human Rights risk assessment as a basis for due diligence, as well as specific policies on Human Rights defenders and protocols to prevent and respond to risks of reprisals, ensuring meaningful access to information, and robust free, prior and informed consent of indigenous peoples as well as consultation of other affected communities. The case study below illustrates some of the current EIB shortcomings.





Unfortunately, the disastrous impacts of the project are not so surprising, given the poor monitoring of the EIB on this project. Indeed, the project's assessment was performed by a consulting company whose fees and expenses were paid by the very mining company in charge of the project, which compromised its independent judgement.

As the Ombudsman states, *“As the EU’s bank financing projects within and outside the Union, the EIB’s activities have an impact on the EU’s reputation. Given its monitoring activities are based, in part, on reports prepared by private companies, it is important that these companies are perceived to be acting independently from the promoters whose activities they monitor. If their fees and expenses are paid by those promoters from the project’s budget, appropriate safeguards need to be in place to deal with any risks arising from this situation. This is essential for the EIB to maintain public trust.”*

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**THE EIB IS PORTRAYING ITSELF AS A RELIABLE DEVELOPMENT INSTITUTION, BUT HARMFUL INVESTMENTS – AND THE WAY THE BANK HANDLED ITS IMPACTS – CAST SERIOUS DOUBTS ON HOW THE BANK IS REALLY FULFILLING THE DEVELOPMENT MANDATES AWARDED BY THE EU.**

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## 2.3 SUSTAINING THE UNSUSTAINABLE

The EIB claims that the fight against climate change is a priority and that it is supporting the EU's goal of low-carbon and climate resilient growth within and outside the EU.

Yet these claims stand in stark contrast to the EIB's financing of fossil fuels, thus contributing to the irreversible warming of our planet. It is high time for the bank to truly align its operations with the Paris Agreement and stop these climate-wrecking investments.

### FIGURES ARE STRIKING

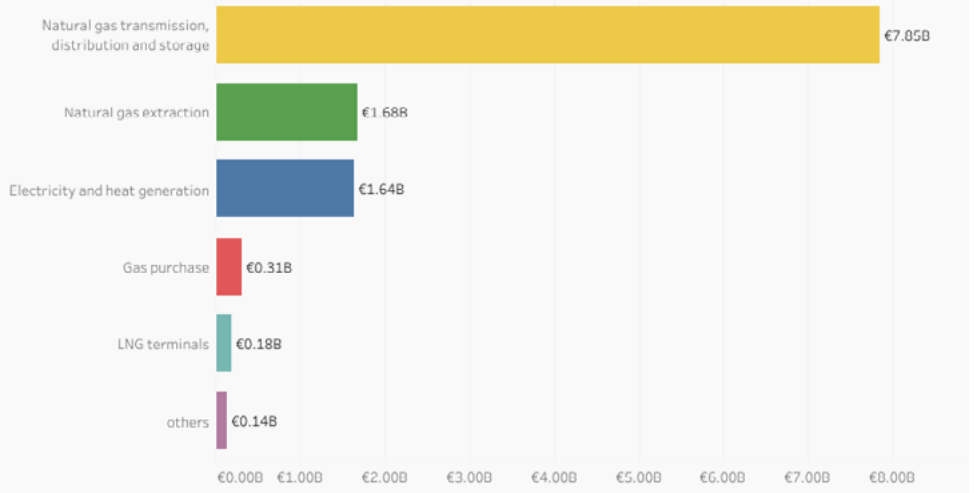
#### » BETWEEN 2013 AND 2017:

- > EUR 12 BILLION OF DIRECT SUPPORT TO FOSSIL FUELS  
*(more than EUR 1.8 billion of these investments was guaranteed By the EU's flagship financial instrument – the European Fund for Strategic Investments (EFSI) - in the last 2 years)*
- > ALMOST EUR 4 BILLION TO COAL-HEAVY UTILITIES
- > THE MAJORITY OF EIB'S INVESTMENTS IN FOSSIL FUELS FOCUSES ON UNNEEDED GAS INFRASTRUCTURE

The implementation of the Paris Agreement requires ambitious plans "to pursue efforts to limit the temperature increase to 1.5°C above pre-industrial levels". Keeping alive polluting energy supply chains and building new fossil fuel projects is certainly not in line with a 1.5°C future.

That is why the EIB should reduce the risk of locking us into a fossil fuel future by committing to end any kind of finance to fossil fuel energy projects.

EIB fossil fuel lending 2013-2017, categories of projects, EUR billion



Source: CEE Bankwatch Network, 2018

**THE EIB CONTINUES TO  
FINANCE FOSSIL FUELS, DESPITE ITS  
COMMITMENT TO THE PARIS AGREEMENT.  
WE NEED A 100% FOSSIL-FREE EIB!**

Between 2013 and 2017, the EIB has invested approximately EUR 18.4 billion in renewables for electricity and heat generation capacity, but if it really wants to contribute to the target of 34 per cent of renewables in the EU's power mix by 2030, it needs to do much more.

However, it is essential to bear in mind that EIB financing of alternatives needs to proceed with precaution as well. The EIB has been involved in a number of unsustainable large dam projects in recent years which it labels as green energy.

Among them are the Nam Theun II hydropower project in Laos, which forcibly displaced 6,200 indigenous people and impacted 120,000 farmers, as well as the highly controversial Bujagali dam in Uganda.

Large dams can have the following negative impacts: deforestation, damage to biodiversity, human rights violations, destruction of heritage, water privatisation, corruption, and the diversion of resources in favour of industry to the detriment of local populations. If the EIB really wants to finance sustainable energy it needs to carefully assess what kind of energy projects will really make a difference and contribute to alleviating poverty and providing energy without destroying livelihoods and the environment.

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## **THE EIB NEEDS TO INVEST MASSIVELY IN TRANSFORMATIVE PROJECTS LEADING TO A FAIR AND JUST ECOLOGICAL TRANSITION**

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### 3. *GETTING THE EIB ON TRACK*

Now that we have pointed out the need for enhanced democratic control over the EIB, including hinting at a few areas on which to concentrate, it is time for action!

Therefore we conclude this toolkit with a number of concrete suggestions on how you, whether as a national MP or MEP, can source accurate information on the EIB's activities, hold it to account and call for change. As MPs and MEPs operate in quite different environments, they receive separate suggestions below.

## 3.1 WHAT MEPS COULD DO

**>>> AN AVAILABLE FRAMEWORK:** SINCE THE EIB IS DIRECTLY ANSWERABLE TO THE EUROPEAN PARLIAMENT IN A NUMBER OF CASES AND MEPS CO-DRAFT EU LEGISLATION AND STRATEGIES, MEPS CAN HAVE A RATHER DIRECT INFLUENCE OVER THE EIB. FOR INSTANCE:

>>> MEPS have co-decision powers in determining the conditions under which the EIB will have to operate outside the EU under the Multi-Annual Financial Framework for 2021-2027. The EU guarantees provided to the EIB could, for example, be attached to concrete transparency demands, a bigger focus on the environment, human rights or measurable development outcomes. General guidelines and concerns could also be expressed as part of these asks.

>>> Another opportunity to determine priorities and areas where improvement can be made is through the two annual resolutions of the European Parliament on EIB's annual report (one resolution is led by the CONT committee, the other one alternatively by BUDG or ECON committees). Based on the activities of the previous year, the EP has a good overview of how the bank performed and which domains need extra attention. The EP can ask the EIB to report on progress made towards its previous recommendations. The EP can involve more proactively committees with expertise on development and environmental issues (DEVE and ENVI committees).

>>> The EP is also co-legislator on investment initiatives within Europe in which the EIB plays a central role, for example EFSI and its successor the InvestEU programme. By influencing the legislation setting up these investment plans, MEPs can put concrete conditions, safeguards and requirements on the implementers of these programmes – with the EIB in mind especially.

>>> The European Commission's reporting on EFSI, and on how the EIB implements its External Lending Mandate, are good tools to check the EIB's performance in this field, to ask for feedback from developing countries and civil society and to call on the Commission to steer change within the bank.

>>> A current accountability gap is that the European Court of Auditors does not have full auditing rights over the EIB. There is an important role for the European Parliament to push for more control over this issue by exerting pressure to expand the competences of the Court.

**>>> OWN INITIATIVES:** MEPS HAVE AT THEIR DISPOSAL A NUMBER OF AD HOC INITIATIVES THAT THEY CAN TAKE TO HIGHLIGHT, INVESTIGATE OR QUESTION THE EIB'S OPERATIONS, INCLUDING:

>>> Collective letters on thematic issues signed by MEPs from different political groups give a strong political signal. They show that the EP is taking an interest in a topic (despite its limited formal competences), they raise awareness and publicity, and they also put the EIB under pressure to take direct action.

>>> Thinking about topics where you see the need for improvement and passing motions pertaining to topics that imply improvements from the EIB. The EP call on the EIB to stop investing through tax havens or phase out lending for fossil fuels were positive examples of how the EP used its influence to put the bank under pressure.

>>> MEPs have the opportunity to propose an own initiative report within their committee on EIB related issues. This allows you to investigate matters much more in depth than on other occasions.

>>> Organising press conferences or talking to the press in general about the EIB is very important to spotlight issues related to the EIB, putting them in the public domain and fostering democratic and public debate.

>>> Within your committee you have the opportunity to organise hearings on EIB-related topics. Such occasions could be an opportunity to return to demands from earlier EP reports on the EIB and to follow-up on them. Or they could be an opportunity to demand medium-term plans with objectives and indicators to enable the EP and civil society to check on progress. It would also allow you to invite members of affected communities or concerned citizens to learn about the direct impacts that EIB projects have on them.

>>> Organising field trips to controversial projects financed by the EIB. This is a strong signal and it will attract attention to specific cases. But most importantly, it will allow you to understand the concrete impacts of such projects and what they mean for the people or the environment affected by them.

>>> Commissioning independent studies related to the EIB's operations.

**>>> INFORMATION GATHERING AND BEYOND:** BEING WELL INFORMED IS INDISPENSABLE IN ORDER TO ACCURATELY ASSESS THE EIB'S OPERATIONS. THE MOST STRAIGHTFORWARD WAY IS TO DIRECTLY ADDRESS THE BANK IN GOOD TIME. AT THE SAME TIME IT'S A WAY OF HOLDING THE BANK TO ACCOUNT AND SCRUTINISING IT.

>>> MEPs can always ask written questions on the EIB activities. These questions will not always yield satisfactory answers but will again show parliamentary interest and may in fact help to clarify certain issues.

>>> Oral questions are a second option for MEPs to obtain concrete information from the EIB on the occasion of public hearings. This method could also be applied to representatives of the European Commission at the EIB's Board of Directors. This would allow you to obtain information from another perspective and, for example, give you an insight as to how inter-service consultations among the different Commission directorates are being organised and what the outcomes are.

>>> MEPs can ask to be invited for annual meetings of the EIB, where the bank's policies are being discussed.

>>> The current approach of the EP to the EIB is fragmented, as various committees have competences on EIB-matters (formally these are CONT, ECON and BUDG, but on specific mandates and topics DEVE, AFET, ENVI or ITRE are also involved). Therefore, MEPs could set up an informal structure – such as a working group – to be a platform for MEPs to discuss EIB-related matters and develop a more structured and continuous approach to the bank and challenges around it.

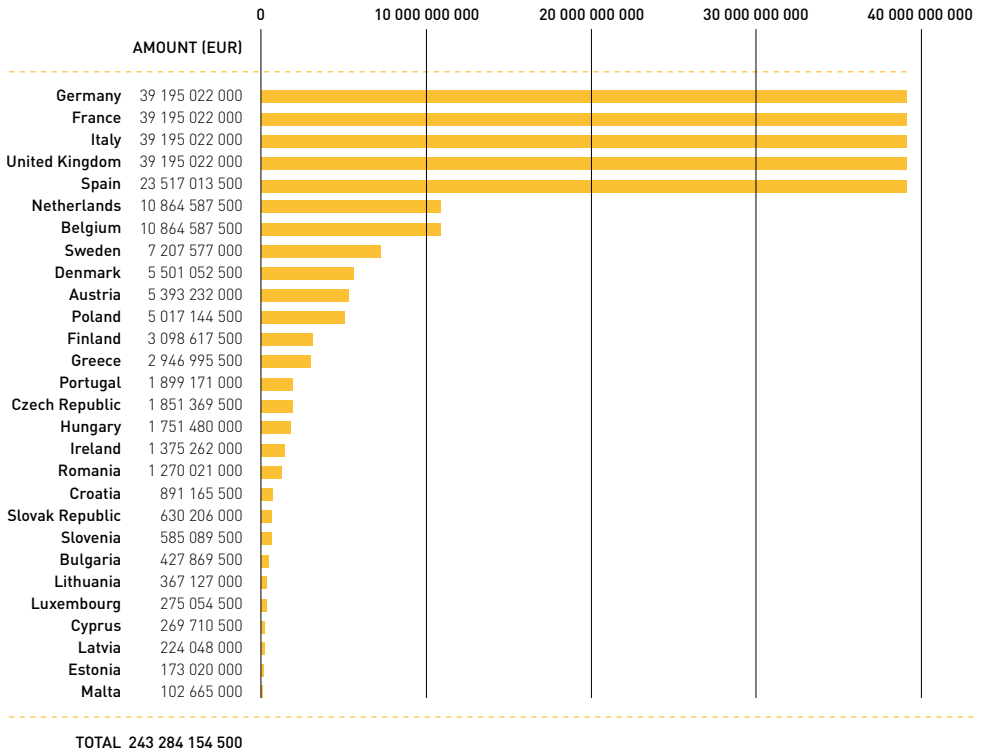
>>> Specialised civil society organisations in both the North and South could provide you with different perspectives. They are often well informed and have a lot of knowledge on certain issues they work on. Moreover, their key added value is often that they can put you in contact with affected people on the ground.

## 3.2 WHAT MPs COULD DO

At the national level, the EIB may look like a distant institution operating beyond your sphere of influence. However, this is not the case.

The EIB is owned by the EU member states which contribute to and guarantee its capital. This provides you with many tools to exert influence and control over the EIB as a national member of parliament.

### Breakdown of the EIB's capital since July 2013



As shareholders, the EU member states obviously have decision-making power over the EIB. It is usually a country's minister of finance that is present on the EIB's board of governors and is able to set out the general direction of the bank.

A representative of the finance ministry sits on the EIB's Board of Directors. They meet around ten times a year to approve lending and borrowing operations. The respective representatives recommend changes in the EIB's credit policy to the Board of Governors. For decisions on projects outside of the EU, in some countries the ministry of finance cooperates with the ministry of development. Other than direct oversight through the ministries, member states also have an influence through the Council when there is legislation concerning the EIB.

## >>> FIRST STEPS

>>> Who's in charge? You should find out which ministry is responsible in your country for the EIB and how the representatives in the board of directors are selected. Then you could look into the process of decision-making within the EIB board: how does the process of liaison with government officials, ministers and cabinet take place?

>>> How are national positions decided? Are your government's objectives, parliamentary or legislative directives taken into account, is there a consultation process with government or outside groups that determine or have influence over decision-making at the EIB?

>>> Are there committees within your national parliament that study, debate or hold hearings on international financial institution issues, such as those related to the EIB? If not, why not?

>>> Could your committee have an interest in the EIB's activities?

## >>> SHOW INTEREST

>>> Ask the relevant ministry to report to your Committee about the EIB's operations in your countries, or on external actions (outside the EU), the policies and strategies followed as well as the monitoring of its activities.

>>> Request to receive reports about the EIB's activities at least on an annual basis, including receiving the policy positions of the EIB and statements made by board members as well as their activities.

>>> If you are a member of the development committee, ask for regular reporting on monitoring and evaluation of the EIB's aid effectiveness and the criteria that the EIB uses to measure the aid effectiveness and poverty eradication effect of its financing.

>>> Does the audit committee of your Parliament or audit department of your government review the financial operations of the bank? If yes, request details.

## >>> SHOW TEETH

>>> When there are decisions on EIB policies that require the agreement of the shareholders, you could use the opportunity to start a discussion on reform needs at EIB that could be raised during the process of agreement.

>>> If your government is involved in the revision of EIB policies (for example sectoral policies like transport or energy, and horizontal ones like transparency, tax or anti-fraud policy): the government will then prepare positions, comments, inputs in the process of EIB policies revision; ask the responsible ministry to consult the position within parliamentary committees.

# FURTHER READINGS AND TOOLS



**“The Song of the EIB”** video,  
Counter Balance, April 2019

**“EIB Reform Manifesto**  
– Call on the European Parliament”,  
Counter Balance, April 2019

**“Development in Reverse”**  
Series of articles, February 2019

## **>>> TAXATION <<<**

**“EIB needs to commit to responsible  
taxation policy, NGO coalition says”**,  
Counter Balance, April 2018

## **>>> TRANSPARENCY <<<**

**“Investing in integrity: transparency  
& accountability of the EIB”**,  
Transparency International EU,  
November 2016

## **>>> ENERGY AND CLIMATE <<<**

**“Energy Double Think: contradictions  
at the EU Bank in combatting climate  
change”**, CEE Bankwatch Network,  
September 2018

**“Failing Better or  
Climate Success” report**,  
Joint report by 10 NGOs,  
December 2018

## **>>> RECENT REPORTS OF THE EURO- PEAN PARLIAMENT ON THE EIB <<<**

3 May 2018, **resolution** of the European  
Parliament, Counter Balance’s reaction  
**here**

17 January 2019, two resolutions of the  
European Parliament **here** and **here**,  
Counter Balance’s reaction **here**

