

COUNTER BALANCE ACTIVITY REPORT 2020


Counter



Balance



Challenging
Public
Investment
Banks



Counter Balance was launched in 2007 as a campaign specifically aimed at challenging the European Investment Bank (EIB) to push for its reform. While the EIB remains our main target, we have since then expanded the scope of our work to other public finance institutions.

OUR MISSION

Making European public finance a key driver of a fair and just transformation into socially and environmentally sustainable and equitable societies where the economy works for all (human and non-human alike) rather than for the few.

OUR MEMBERS

BothENDS	<i>The Netherlands</i>
Bretton Woods Project	<i>United Kingdom</i>
CEE Bankwatch Network	<i>Central & Eastern Europe</i>
Les Amis de la Terre	<i>France</i>
ODG	<i>Spain</i>
Platform London	<i>United Kingdom</i>
Re:Common	<i>Italy</i>
The Corner House	<i>United Kingdom</i>
Urgewald	<i>Germany</i>



RE:COMMON



Counter Balance is an independent European non-profit and a membership-based organisation. It is legally represented by its Board - elected by the General Assembly - and its Director upon delegation by the former.

WHAT WE DO



Being the only coalition fully dedicated to scrutinising public banks, Counter Balance holds a unique position in the Brussels NGO landscape. We will keep on advocating for more open, transparent and sustainable financial institutions operating in the best interest of citizens and their territories.



Xavier Sol
Counter Balance Director



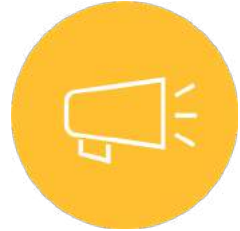
RESEARCH

We conduct research on European public financial institutions and challenge investments that result in harmful impacts for people and the environment



ADVOCATE

We inform the public and open up debates on the role of EU public finance in the transition towards more sustainable and equitable societies



INFORM

We coordinate advocacy campaigns towards decision-makers at EU and national levels to push for accountable, democratic and sustainable public banks

HIGHLIGHTS 2020



2020 is a year none of us will forget. If anything, this year has reminded us of the importance to redirect public finance towards a more socially and environmentally equitable future beyond COVID-19. At a time where public money is used to relaunch the economy, we have been working hard to push for European public finance to support greener, more resilient and equitable societies.

RECLAIMING PUBLIC BANKS

We coordinated the work of climate and human rights groups on the EIB and led advocacy campaigns aimed at decision-makers at the European and national levels to push for accountable, democratic and sustainable public banks.

We have seen a growing interest from civil society and politicians to continue debating the role of public finance at both the European and international level. By opening space for discussion on this topic at the European level, Counter Balance has been able to bring together a variety of groups for reclaiming public banks for the public good.

In March, Counter Balance organised a successful high level roundtable discussion bringing together the EIB, the European Commission, MEPs, civil society and journalists to discuss the state of play and future challenges at the EIB.



CLIMATE: HALFWAY TO VICTORY

As Counter Balance, we coordinated the impactful [#FossilFreeEIB](#) campaign, gathering more than 20 climate NGOs with the aim of pushing the EIB to align its operations with the objectives of the Paris Agreement.

In November, after a full year of mobilisation, the EIB adopted a Roadmap to guide its transformation into the '*EU Climate Bank*'. The Roadmap contains positive elements such as a ban on airport expansions. But it still falls short of ensuring that the Bank will truly align with the Paris Agreement. There are still no clear requirements for EIB clients to adopt decarbonisation plans, so EIB funds may still come as blank cheques to polluters. The bank is also set to continue supporting high-carbon projects like motorways and biomass. The policy however remains the most advanced among international financial institutions.



WHAT'S THE ROLE FOR PUBLIC FINANCE TO #BUILD BACK BETTER?

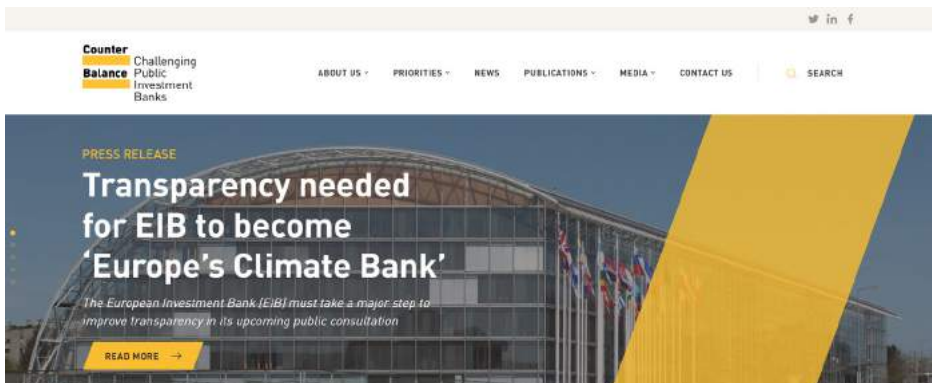
The role of the EIB in the COVID-19 response has been under the spotlight. Following the political discussions around the future EU economic recovery package, we published a policy brief in April highlighting the key challenges we identified and providing recommendations for the EIB's role to truly benefit European citizens and their territories. Together with several other NGOs, we outlined some of our key recommendations in an open letter to the EIB President calling on the bank to put climate at the heart of its recovery package.

A genuine recognition for our work and our expertise was the invitation for Counter Balance to speak on May 26 in a public hearing at the European Parliament on the role of the EIB in the response to the COVID-19 crisis.

We spoke on a high-level panel alongside an EIB Vice-President, the Managing Director of the European Fund for Strategic Investments (EFSI) and the head of the Italian public bank CDP.

NEW COUNTER BALANCE WEBSITE

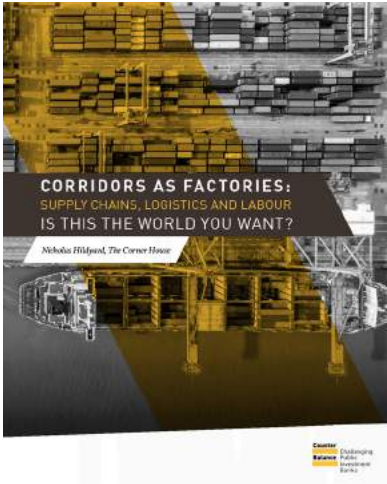
In 2020 we launched our new website where we share our work, activities and publications. We completed this process together with the Belgian agency Digital Pulse and the designer Liesbeth Boucher who helped us design our new visual style.



OUR FLAGSHIP REPORTS



CORRIDORS AS FACTORIES: SUPPLY CHAINS, LOGISTICS AND LABOUR

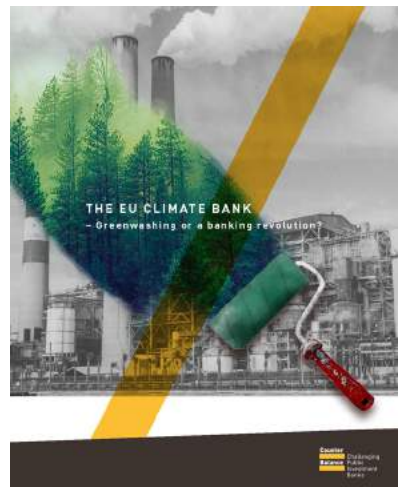


The report, written by our British member The Corner House, explores the role of logistics chains in shaping a new wave of globalization. It exposes the new forms of corporate control, increased exploitation of workers and spiralling environmental destruction behind the proliferation of logistics hubs and infrastructure mega-corridors.

FEBRUARY

'EU CLIMATE BANK' – GREENWASHING OR BANKING REVOLUTION?

Our report sheds light on the numerous environmentally and socially detrimental projects still supported by the EIB and highlights key steps needed for a genuine transformation into the *'EU Climate Bank'*. The report also uncovers key areas where there are risks that the EIB will support *'greenwashing practices'*, including the false promise of green gas, the myths of green aviation and the risks associated with nature-based solutions.



JULY

CAN THE EIB BECOME THE 'EU DEVELOPMENT BANK'?



In this report, written together with CEE Bankwatch Network, we take a critical approach towards the EIB's track record under its development mandate. We specifically focus on how it takes Human Rights into account. The report proposes concrete recommendations for fundamental reforms at the EIB, so that the Bank can better support partner countries' development priorities and become a credible candidate for the '*EU Development Bank*' seat.

NOVEMBER

FAST FACTS

102.626

People reached with our reports on social media

273

Podcast episode downloads dedicated to our reports

28%

Journalists engaged with our press releases

16

Outlets published stories on our reports, including The Guardian, EU Observer, Reuters, Forbes, etc.

NOTABLE PRODUCTS



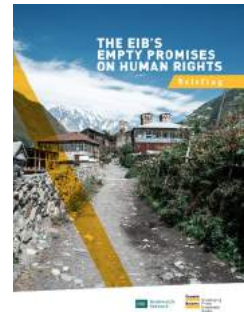
STEPPING CLOSER TO A FOSSIL FREE FINANCE



In January, we published a short report presenting the victory of the 'Fossil Free EIB' campaign: an unprecedented ban on fossil fuels approved by the EIB.

EIB'S EMPTY PROMISES ON HUMAN RIGHTS

In November, we published a briefing on the EIB's poor track record when it comes to human rights. It summarises the main gaps in the Bank's policies and their implementation on the ground, and offers a series of detailed recommendations for the EIB to properly assess its projects and better protect those impacted by them.



THE EIB AS 'EU CLIMATE BANK': ONLY HALFWAY THERE



We published an analysis of the main strengths and weaknesses of the new EIB Climate Roadmap in December 2020. The briefing also outlines the upcoming opportunities to further align the EIB with the objectives of the Paris Agreement.

VIDEO

THE TEDDY BEAR JOURNEY



A new video produced by our Italian member Re:Common sheds light on the worrying consequences behind large infrastructures & mega corridors. Destruction of nature, unregulated jobs, legalised fraud, etc.

Are we sure that this is the way to go?

PODCAST

EU WATCHDOG RADIO



We teamed up with Corporate Europe Observatory (CEO) to launch a new podcast. The aptly named EU Watchdog Radio now ranks as the 18th most popular politics podcast in Belgium. We covered topics like corporate capture, climate, corruption, human rights violations in sectors like energy, health, finance and public and private banks.

/ IN THE MEDIA

50+ Articles in different media such as: Euractiv, EuObserver, The Guardian, Devex, Politico, Reuters, etc.

12 Blogposts

7 Press releases

4 Opinion pieces in media



The Guardian
@guardian

...

EU bank supports projects linked to human rights violations, NGOs claim



EU bank supports projects linked to human rights violations, NGOs claim
European Investment Bank accused of failure to properly assess impacts of supported projects in Africa and Asia
theguardian.com

3:47 AM · Nov 9, 2020 · Echobox

PRIORITIES FOR 2021

/ CLIMATE JUSTICE

The implementation of the EIB Climate Roadmap and the review of its transport policy will provide opportunities to further align the EIB with the objectives of the Paris Agreement. The EU Green Deal and the COVID-19 recovery plans will also be on our radar. While the work on the EIB will remain at the core of our efforts, we will broaden the scope of our work to other institutions and financial instruments.



/ DEVELOPMENT & HUMAN RIGHTS

We will continue to contribute to the debate around the creation of an 'EU Development Bank', pointing out to key deficiencies in development operations and highlighting the need to rethink the development model promoted by these institutions. Fighting for the protection and promotion of human rights will remain our key priority.



/ TRANSPARENCY & ACCOUNTABILITY

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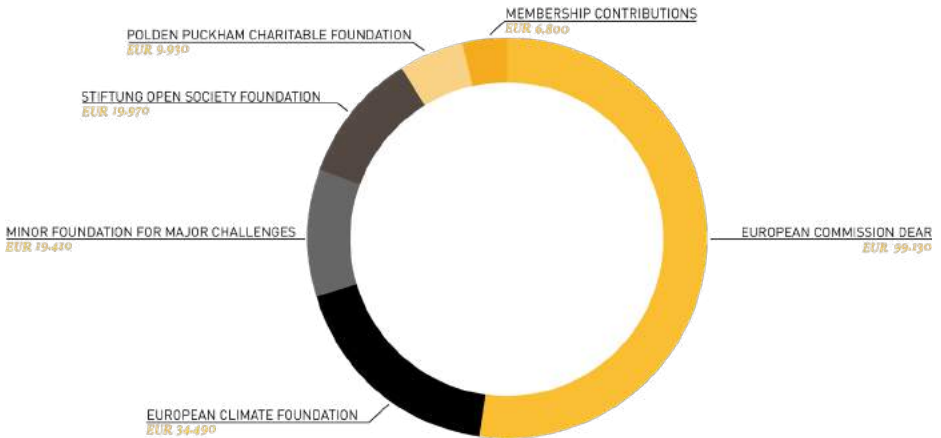
/ CONSOLIDATING OUR NETWORK

- 9 active members across Europe
- A core focus for us is deepening and expanding our alliances with NGOs and grassroots movements in Europe and the Global South (joint activities, capacity building, expertise sharing).
- Reinforcing our well-recognised coalition on European public finance by generating a strong media presence and presentations during official events.



FINANCES 2020

We would like to thank all of our donors for making our work possible



TRANSPARENCY INDEX NUMBER

0 2 9 0 2 9 5 5 0 2 3 - 0 4

In line with its demands for increasing transparency for European Public Banks, Counter Balance fully supports efforts undertaken at EU level to enhance the openness of organisations engaging in European affairs, including NGOs.

CONTACT & SECRETARIAT

Mundo-B Building
Rue d'Edimbourg 26
1050 Ixelles, Belgium

DIRECTOR

Xavier Sol
Xavier.Sol@counter-balance.org
+32 (0)473 223 893

MEDIA & COMMUNICATION OFFICER

Jan Callewaert
Jan.Callewaert@counter-balance.org
+32 (0)484 26 35 31

POLICY & ADVOCACY OFFICER

Clara Bourgin
clara.bourgin@counter-balance.org
+32 (0)474944585

FINANCE COORDINATORS

Irena Skvarova
Slavomira Melova

COUNTER BALANCE BOARD MEMBERS

Anna Roggenbuck (CEE Bankwatch Network)
Regine Richter (Urgewald)
Luiz Fernando Vieira (Bretton Woods Project)

This report has been produced with the financial assistance of the Polden-Puckham Charitable Foundation and the Open Society Initiative Foundation. The contents of this report are the sole responsibility of Counter Balance and can under no circumstances be regarded as reflecting the position of the Polden-Puckham Charitable Foundation or the Open Society Initiative Foundation.

