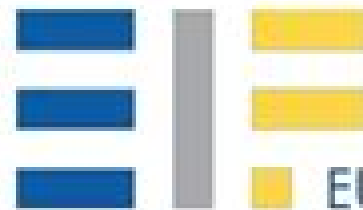


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Brussels, 10 October 2019

The Eib Financial Instruments And Innovation



European Investment Bank

The Eib Financial Instruments And Innovation:

The Reinvention of Development Banking in the European Union Daniel Mertens, Matthias Thiemann, Peter Volberding, 2021-01-21 National development banks NDBs have transformed from outdated relics of national industrial policy to central pillars of the European Union's economic project. This trend, which accelerated after the Financial Crisis of 2007, has led to a proliferation of NDBs with an expanded size and scope. However, it is surprising that the EU, which has championed market-oriented governance and strict competition policy, has actually advocated for an expansion of NDBs. This book therefore asks: Why has the EU supported an increased role for NDBs and how can we understand the dynamics between NDBs and European incentives and constraints? To answer these questions, the contributing authors analyze the formation and evolution of a field of development banking within the EU, identifying a new field around an innovative conceptualization of state-backed financing for the purposes of policy implementation. Yet, rather than focusing solely on national development banks, the authors instead broaden the focus to the entire ecosystem of the field of development banking, which includes political institutions both in Brussels and in the member states, financing vehicles such as the Juncker Plan, regulatory bodies, Directorate General for Competition, Directorate General for Economic and Financial Affairs, and commercial actors. Seven in-depth case studies on European NDBs, along with three chapters on European-level actors, detail this field of development banking and answer the questions of when, where, and how development banking occurs within the EU.

Financial Crisis Management and Democracy Bettina De Souza, Guilherme, Christian Ghymers, Stephany Griffith-Jones, Andrea Ribeiro Hoffmann, 2020-12-09 This open access book discusses financial crisis management and policy in Europe and Latin America with a special focus on equity and democracy. Based on a three-year research project by the Jean Monnet Network, this volume takes an interdisciplinary comparative approach, analyzing both the role and impact of the EU and regional organizations in Latin America on crisis management as well as the consequences of crisis on the process of European integration and on Latin America's regionalism. The book begins with a theoretical introduction exploring the effects of the paradigm change on economic policies in Europe and in Latin America and analyzing key systemic aspects of the unsustainability of the present economic system, explaining the global crises and their interconnections. The following chapters are divided into sections. The second section explores aspects of regional governance and how the economic and financial crises were managed on a macro level in Europe and Latin America. The third and fourth sections use case studies to drill down to the impact of the crises at the national and regional levels, including the emergence of political polarization and rise in populism in both areas. The last section presents proposals for reform, including the transition from finance capitalism to a sustainable real capitalism in both regions and at the inter-regional level of EU-LAC relations. The volume concludes with an epilogue on financial crises, regionalism, and domestic adjustment by Loukas Tsoukalis, President of the Hellenic Foundation for European and Foreign Policy (ELIAMEP). Written by an international network of academics.

practitioners and policy advisors this volume will be of interest to researchers and students interested in macroeconomics comparative regionalism democracy and financial crisis management as well as politicians policy advisors and members of national and regional organizations in the EU and Latin America

EIB Investment Report 2017/2018 European Investment Bank, 2018-09-07 The EIB Investment Report is the bank's flagship research report aiming to deepen our understanding of investment and investment financing in the EU. It presents and analyses the 2017 release of the EIB Investment Survey EIBIS of businesses in the EU which also includes a Europe-wide survey of municipal authorities. Following a theme of From recovery to sustainable growth it describes how the investment recovery in Europe continues to strengthen and become more broad-based across countries sectors and asset classes. Business investment is being driven by the improving outlook and efforts to keep pace with competitors but there is still need to improve business environment. This investment recovery is generally supported by good financing conditions for firms but deleveraging remains a drag. EU firms continue to be net savers overall suggesting that many firms are unwilling to invest despite a liquid financial position. Nonetheless with the improving economy there also emerge structural investment needs in innovation skills infrastructure and sustainability. The EU continues to fall behind global peers in terms of R D spending while other types of intangibles software training organisational capital etc prove to be just as important. Business environment has to improve further. Persistent financial fragmentation across the EU could slow convergence and reduce capacity to absorb shocks. This report indicates that there is a window of opportunity to address structural investment needs through both public and private investment with targeted policy intervention to ease specific constraints.

Innovation in Capitalist Economies Faruk Ülgen, Lyubov Klapkiv, 2025-03-03 Innovation is critical to increasing global prosperity and also essential to surviving and overcoming the ongoing challenges of pandemics wars climate change and systemic financial turmoil. At the same time major corporations seek to transform new knowledge and scientific progress into profitable innovations and to increase their influence over society. But if as these firms claim this tremendous innovativeness has a positive long-term effect on our lives who ultimately pays the price for this development? This edited volume tackles issues related to innovation dynamics of modern capitalist economies exploring the nature the effects and the dynamics of innovative behaviour and the social impact of related policies. The first part of the book includes chapters on the selected drivers of innovative changes that driven by companies. The focus is made on organizational and financial determinants of innovations as well as on creative communities and social cooperation in networks that promote creative decisions. The second part is devoted to the innovations that play a role in the creation of added value and new financial solutions that allow companies to keep their vitality under the pressure of multiple events such a pandemic climate policies or growing geopolitical risk. Together the contributors explore the various impacts of innovation on the way we are organizing capitalist economies in the 21st century. This book will be of great interest to readers of the political economy of financial and economic development innovation banking and finance studies.

economic policy and economic crises Ten years of the Vienna Initiative 2009-2019 European Investment Bank, 2019-12-19

This year the Vienna Initiative marks its 10th anniversary. For this special occasion the Steering Committee has prepared a commemorative book with essays and contributions from the key actors and institutions instrumental to the work of the Vienna Initiative since its inception. This volume provides a unique window on the Vienna Initiative's innovative crisis mitigation activities, its subsequent evolution and its current scope. At the time of the Lehman crisis, international institutions, national authorities and international commercial banks collaborated closely, taking full responsibility for their strategies in the CESEE region and voluntarily providing firm commitments on their activities. In the form of the Vienna Initiative, they built a functioning coordination platform capable of transforming and evolving according to changing needs. Ten years later, this coordination platform remains an important form of effective inter-institutional and private-public sector cooperation. The establishment of the Vienna Initiative was far from easy. However, given the size of euro area banks, cross-border operations in CESEE, a disorderly deleveraging would have been very costly for both CESEE countries and the foreign banks. With this in mind, the main stakeholders eventually got together to participate in the Vienna Initiative and achieve its main objective. The foreign banking groups committed to maintain their presence in the region, while the EIB, EBRD and the World Bank Group provided substantial financing to banks and the real economy. These efforts had a major positive impact on the region. They helped curb liquidity disruptions and restore confidence in the banking system while alleviating balance of payments pressures. This coordinated response from commercial banks and IFIs was a prerequisite for the success of the IMF-funded macroeconomic adjustment programs in several CESEE countries. Over time, the Vienna Initiative has transformed itself from a crisis mitigation instrument to a broader coordination platform dealing with the unique challenges of widespread cross-border banking with regulatory and supervisory interdependence while supporting the emergence of an efficient, deep and sound banking and financial sector that supports growth in the region. In particular, with CESEE countries on a solid recovery path, the focus has shifted to tackling the legacy problem of high NPLs or to dealing with the impact of the EU's upgraded institutional framework, particularly the creation of the Banking Union, of which most of the host countries do not participate. With the region needing to transform up-scale its innovation capabilities and adjust to technological change, a dedicated working group has been set up to propose measures that could improve access to finance for innovative firms which typically lack tangible assets and thus may have a hard time obtaining standard bank loans in a system that still offers limited alternatives. The Vienna Initiative has been a major achievement of international coordination and an important instrument for the future of the CESEE region.

Innovation Law and Policy in the European Union Massimiliano Granieri, Andrea Renda, 2012-07-13

The book provides a critical overview of innovation policy in Europe and a synopsis of the current institutional framework of Europe shaped after the Europe 2020 strategy and in view of the upcoming Horizon 2020 agenda. What emerges is a rather gloomy outlook for the future of Europe's innovation unless EU institutions and Member

States will decide to streamline existing policies and build a layered model of innovation in which governments act as investors in key enabling infrastructure such as ICT and education as enablers of large technology markets where researchers and entrepreneurs can meet and as purchasers of innovation when key societal challenges are at stake The book contains proposals for the future innovation strategy of the EU and a specific analysis of areas such as the unitary patent the transfer of technology particularly as far as climate related technologies and IP markets are concerned standardization and the digital agenda

EIB Group activities in EU cohesion regions 2023 European Investment Bank,2024-08-01 This report analyses the EIB Group s activity in cohesion regions in 2023 with particular emphasis on targeted social investments in key systemic enablers in those regions such as access to essential services e g inclusive healthcare and education social and affordable housing digital connectivity and the growth of mid caps and small and medium sized enterprises SMEs the latter with a particular focus on women entrepreneurs and youth The Group s support for economic social and territorial cohesion is presented in relation to its policy objectives activity sectors countries of operation contribution to the United Nations Sustainable Development Goals SDGs and sector specific project outcomes While acknowledging convergence between countries the report s essay section observes an increasing heterogeneity at the regional level It also provides insights into key barriers to cohesion and illustrates how targeted social investments can help unlock regional labour potential A selection of case studies showcases the significant social impact that the European Investment Bank Group has achieved through the use of its full range of financial and technical expertise

Entrepreneurship and Development for a Green Resilient Economy Adriana Grigorescu,Jean Vasile Andrei,2024-07-04 This collection covers extensive ground in contemporary green entrepreneurship from fundamental theories such as business investments and venturing capital to emerging and new concepts that reflect critical challenges including technological development slowdowns economic resilience digitalization green business footprints

A Coherent European Procurement Law and Policy for the Space Sector Stephan Hobe,Mahulena Hofmannová,Jan Wouters,2011 Space is a matter of strategic importance and in need of concerted action by the European space actors Distinct approaches to public procurement must not hamper the cooperation between the European Space Agency the European Union and their respective Member States The study provides a toolbox for space procurement that addresses specificities of this sector Each tool is assessed in light of policy objectives market conditions and the legal frameworks of the European Union and the European Space Agency A discussion on selected means of policy implementation other than procurement so called Extra Procurement Instruments complements this toolbox The Third Way in European space procurement caters for both coherence and flexibility needs and is intended to serve policy makers as they finally make Europe in Space a reality

Deciphering the European Investment Bank Lucia Coppolaro,Helen Kavvadia,2022-06-07 Deciphering the European Investment Bank History Politics and Economics examines the European Investment Bank EIB the European Union s financial institution and the largest lender and borrower among the International

Financial Institutions Since its establishment in 1958 the EIB has developed without becoming front page news and has remained highly invisible By putting together 14 chapters that analyze topical and meaningful moments and aspects of the bank this edited book offers the first comprehensive analysis of its origins and its evolution in terms of its mandate governance structures policy activity and performance Written by acknowledged experts from various disciplines the chapters weave together history economics law and political science to provide a multidisciplinary examination and capture the complexity of the EIB The book is a timely initiative for understanding the EIB whose role has been ever increasing for contributing to the recent global economic challenges including the economic and financial crisis climate change and COVID 19 pandemic The chapters are written at a level which will be comprehensible to undergraduates in economics history and international political economy It will also be a valuable source of reference for academics policy makers bankers and other practitioners interested in regional development banks and their role in the global economy

Financing the digital transformation: Unlocking the value of photonics and microelectronics European Investment Bank, 2018-11-09 This study highlights the importance of photonics and microelectronics to propel the next wave of digital innovation and keep Europe competitive Deep tech applications such as artificial intelligence big data additive manufacturing robotics the Internet of Things IoT and autonomous driving will require faster more reliable more energy efficient and more powerful photonics and semiconductor components However despite the high potential of these sectors the study shows that many high technology companies find it difficult to raise scale up capital to fully capture the growing demand for their products and services after the first commercial launch This sub optimal funding situation is often linked to the complexity and high risk of photonics and microelectronics

Country Perspectives : Luxembourg's Journey. World Intellectual Property Organization, 2024-04-15 Luxembourg's Journey in the Unlocking IP backed Financing Series explores both current practices and the untapped potential of the SME ecosystem within Luxembourg In particular the report focuses on support for intellectual property IP intensive companies This report comes at a time when IP is increasingly attracting interest from rights holders businesses consumers and the general public

Leveraging Financial Markets for Development Peter Volberding, 2020-09-28 This book investigates how development institutions created and promoted marketized development financial instruments to increase the speed and scope of assistance by leveraging private financial markets for development objectives To attract private investors donor governments agreed to bear the risk in these new instruments in order to mobilize investment during times of political crisis In particular this book contends that Germany's KfW played an outsized role in the development of these new financial instruments particularly in microfinance banks and structured funds as KfW's unique institutional attributes and strong political support from the German government at critical junctures fostered financial innovation Using over 70 interviews and a cache of newly released archival materials this book documents how KfW and other development institutions created and promoted these marketized development financial instruments and how

they have become a pillar of modern development policy

EIB Investment Report 2019/2020 - Key findings European Investment Bank, 2019-11-29 The Investment Report issued annually by the European Investment Bank provides a comprehensive overview and analysis of investment and the financing of investment in the European Union It combines the exploration of investment trends with in depth analysis focusing especially on the drivers and barriers to investment activity The report leverages on a unique set of databases and survey data including EIBIS an annual survey of 12 500 firms in Europe which focuses on their assessment of investment and investment finance conditions and which allows analysis with firm balance sheet information The report provides critical inputs to policy debates on the need for public action on investment and on the types of intervention that can have the greatest impact These key findings provide a short accessible summary of the main report s messages

OECD Studies on Water Innovative Financing Mechanisms for the Water Sector OECD, 2010-03-12 This report examines innovative mechanisms that can help attract new financial resources into water and sanitation services In particular it focuses on mobilising market based repayable financing

EIB-information, 2011

European Investment Bank Activity Report 2018 European Investment Bank, 2019-09-12 The European Investment Bank is the biggest multilateral financial institution in the world In the 2018 HIGHLIGHTS you can read about the lending volume and investment in each EU country President Werner Hoyer lays out the STRATEGY and the thinking behind the EIB s activity in 2018 Three additional sections focus on key aspects of our goals JOBS AND GROWTH SUSTAINABILITY and GENDER EQUALITY We draw a narrative from the source of the finance an individual investor through the process of bond issuance and lending until the final beneficiary You ll meet the woman in Croatia whose job as an engineer was created by that complex mechanism and the inspirational microfinance leader making such a vital difference on the ground in Senegal You ll find a range of projects each of which contributes to the security or advancement of women from India to Ireland Underlying all this is our ambition to tell you about the EIB s sustainable approach to creating opportunity for EU citizens and for people in developing countries

EIB Investment Report 2018/2019: Retooling Europe's economy European Investment Bank, 2018-11-28 The Investment Report issued annually by the European Investment Bank provides a comprehensive overview and analysis of investment and the financing of investment in the European Union It combines the exploration of investment trends with in depth analysis focusing especially on the drivers and barriers to investment activity The report leverages on a unique set of databases and survey data including EIBIS an annual survey of 12 500 firms in Europe which focuses on their assessment of investment and investment finance conditions and which allows analysis with firm balance sheet information The report provides critical inputs to policy debates on the need for public action on investment and on the types of intervention that can have the greatest impact This year s report addresses a moment of economic recovery in which investment growth overall is strong but downside risks to the economic outlook are rising It identifies many ways in which current investment is still structurally inadequate given the legacy effects of the recent crisis

and the great challenges that lie ahead There is an urgent need to re tool Europe from its infrastructure and innovation ecosystem through to its businesses and workers to enhance prosperity and social cohesion **OECD Economic Surveys: Poland 2020** OECD,2020-12-04 COVID 19 has hit the Polish society and its economy hard even if to a lesser extent than other European countries Employment has declined and public debt has increased abruptly which will make it more challenging to solve long term issues such as the low productivity of some workers weak environmental outcomes and rising ageing costs **European Investment Bank Group Sustainability Report 2021** European Investment Bank,2022-07-18 Over the last years the European Investment Bank Group has shown that fighting COVID 19 financing the recovery and investing in climate action and environmental sustainability are mutually supportive goals Innovation development and green finance are the cornerstones of our approach to creating a more sustainable economy In 2021 the coronavirus pandemic continued to disrupt lives and businesses around the globe At the same time it became clear that the climate and environment crises had reached emergency levels Urgent action is required if we are to meet the Paris Agreement s commitments and avoid biodiversity loss The European investment Bank Group is ready to tackle these challenges the biggest of our time This report shows how we delivered a record 94.9 billion in financing in 2021 supporting sustainable and inclusive growth in Europe and beyond The Sustainability report should be read in conjunction with its two annexes the GRI and SASB disclosures as well as with the Group s 2021 TCFD report

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