

**Written statement from EBRD Alternate Governor for the Republic of Belarus
First Deputy Economy Minister of the Republic of Belarus, Andrei Kartun**

Mr Chair

Madam President

Governors and Delegates

Ladies and gentlemen

On behalf of the Republic of Belarus, I would like to greet all participants at the plenary session, as well as express my gratitude for the organisation of this forum designed to promote constructive dialogue within the framework of the Annual Meeting of the Board of Governors.

The theme of the 2025 Business Forum is “Expanding Horizons, Enduring Strengths”.

As the EBRD has repeatedly emphasised, expanding horizons and adapting to new challenges have been key principles of this institution’s work since its inception.

I want to assure you that the Republic of Belarus shares these values. We support the transition towards market-oriented economies, we are focusing on developing the private sector as a driver of growth, we are investing in sustainability and green transformation, and are actively engaged in attracting private capital for infrastructure and social projects, thereby strengthening the institutional environment.

Today, the Bank’s Strategic and Capital Framework 2026-2030 has been submitted to the Board of Governors for consideration. The new five-year strategy aims to reinforce systemic transition impact in the Bank’s countries of operations via three strategic themes: accelerating the green transition, strengthening economic governance, and enhancing human capital and equality.

Unfortunately, doubts have been cast over how much these statements are backed up by the Bank’s actual actions.

In practice, we can see how politicised decisions are taking the place of declared principles. Terminating joint work with certain members contradicts the objectives of making a systemic impact on transition economies, and undermines confidence in the Bank as an international development institution.

We believe that the EBRD cannot expand its operations, while at the same time refusing to work in the EBRD's traditional markets and shutting down resident offices there.

We believe that accelerating the green transition cannot go hand in hand with blocking the financing of infrastructure and socially significant projects in areas such as environmental safety, increasing the availability of high-quality water supply and sanitation, and improving transport infrastructure, which were all projects slated for implementation in Belarus.

Finally, we believe that enhancing human capital and equality is incompatible with pursuing discriminatory and selective policies against certain states.

The Republic of Belarus is a major player in the international arena and one of the founding countries of the United Nations. Since 2024 it has been a member of the Shanghai Cooperation Organization, and is a BRICS partner country.

We are confident that soon, a compromise will also be found in areas of cooperation with our Western colleagues. To achieve joint goals and preserve the reputation and effectiveness of international financial institutions such as the EBRD, we must strictly follow the principles laid down in their founding documents. First and foremost, this implies equal treatment of all member countries, and stringent compliance with international law.

We call on the Bank's management and representatives of its members to return to a consistent, professional and non-politicised approach to its work, as well as to focus on the implementation of the Bank's main mission – promoting sustainable economic development and stability in the region.

I would like to inform you that the Republic of Belarus will abstain on all items tabled for consideration by the EBRD Board of Governors during the current plenary session.

Thank you for your attention.