

Rolling out and scaling up – the first anniversary of the Green Economy Transition approach



In September 2015 the Bank approved the Green Economy Transition (GET) approach to scale up its activities in green financing and resource efficiency from 2016 and commit to playing a strong role in the implementation of the Paris Agreement. With investments in energy, water and waste minimisation as well as in climate change adaptation, the GET approach builds on the experience gained since 2006 through successful projects under the Bank's Sustainable Energy Initiative and Sustainable Resource Initiative. GET broadens the scope of the Bank's activities to include the resilience and restoration of natural resources. Furthermore, it supports innovation, broadening the environmental dimension of the Bank's work in sustainable resources, strengthening adaptation to climate change and focusing on systemic environmental impact.

In addition to investments and policy dialogue efforts in these areas, the EBRD is also building the capacity of local civil society groups and organisations to promote residential energy efficiency, climate resilience, sustainable transport and integrated waste. The Bank sees civil society engagement as a crucial aspect of green finance and an important part of the EBRD's cooperation with international climate finance partners, such as the Global Environment Facility, the Climate Investment Fund, the Green Climate Fund

and the European Union. These external relationships are central to GET's focus on accessing and deploying climate finance.

The GET approach aims to increase the volume of green financing, from an average of 24 per cent of EBRD annual business investment in the 10 years up to 2016 to 40 per cent by 2020. Delivery is currently on target and projects are well distributed across regions and sectors. In the first half of 2016, GET activities have focused on innovation and on strengthening policy. During the fourth quarter of 2016 the Bank expects to launch a transition impact rating for GET projects, to measure how the approach is contributing to the transition process. It will further incentivise the integration of GET components into the Bank's work to increase transition impact, promote low carbon economies and encourage green innovation.

A Green Cities Programme developed by the EBRD illustrates how GET is supporting innovation. With sub-projects currently being deployed in the Caucasus and Albania, the Programme is designed to lead to the formulation of a large-scale, comprehensive framework to address climate change in urban planning, taking into account the important role that civil society can play in enhancing the green profile of cities.

July - September 2016

Welcome to the CSO Newsletter

In this issue we update you on the progress and objectives of the EBRD's Green Economy Transition (GET) approach. We also feature a case study from the Bank's Civil Society Capacity Building Framework on improving the business climate in Moldova. And you can read about an essay competition in support of anti-corruption efforts in Albania.

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We report back from meetings of the Board of Directors with civil society representatives in Kazakhstan, Montenegro, Serbia and Tajikistan. As always, we bring you the latest news about the Bank's dialogue with CSOs on country strategies, recent projects and initiatives.

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Update: Civil Society Capacity Building Framework

Improving the business climate in Moldova

A technical cooperation project begins in Moldova to build the capacity of business associations

Aiming to promote a better investment climate and governance in Moldova, the EBRD's Civil Society Engagement Unit (CSEU) recently launched a technical cooperation (TC) project focused on enhancing the capacity of business associations. The project aligns with the goals of the EBRD Civil Society Capacity Building Framework and the Investment Climate and Governance Initiative (ICGI).

Improving the investment climate and strengthening economic governance remain core challenges in Moldova's economic and political transition. With the launch of its ICGI and the signing of a Memorandum of Understanding on 22 October 2014, the EBRD pledged to support the government of Moldova to tackle corruption and weaknesses in the business climate, as well as to promote good governance and transparency in the corporate sector, by working closely with business associations.

Business associations play a central role in promoting good governance by supporting and representing companies in their relations with the government and public authorities. But business associations in Moldova are often poorly equipped to perform their intermediary, advocacy and advisory functions effectively. Strengthening their capacity and performance would enable the associations to better support and represent their members, and enhance their role in improving the business climate.

Therefore, the TC project aims to transfer knowledge and skills to these associations in Moldova. The project will build management capacity, establish an

effective business model, increase the number of fee-paying members, improve advocacy skills, and diversify member services through a series of training workshops.

Following a competitive process, a leading international think-tank, Center for International Private Enterprise, has been selected to deliver the project alongside a leading Moldovan organisation, the Chisinau-based Institute for Development and Social Initiatives.

The project will focus on: 1) improving the key organisational, management, advocacy and financial functions of Moldovan business associations, making them more accountable to their members; and 2) enhancing the role of Moldovan business associations in promoting good governance, business ethics and integrity in the country's private sector.

The TC project is funded by the EBRD Shareholder Special Fund and is due for completion by the end of 2018.



Winners of the essay competition

Young people say NO to corruption in Albania

Keti Gjipali, Albion Bylykbashi and Arjeta Zenelaj (above) are the three winners of the national essay competition, 'Young people say NO to corruption in Albania'. Over 100 students from high schools and universities across the country participated in the essay competition, which was organised by the EBRD and the OSCE Presence in Albania with support from the National Coordinator on Anti-Corruption. The competition aimed to encourage young people to think about the socio-economic consequences of corruption and to promote zero-tolerance of bribery. Before the competition, a series of seminars on anti-corruption reached out to 1,300 students from 11 high schools and 18 universities across Albania in the course of 2016.

The winners participated in a summer school on integrity organised by Transparency International and held in Vilnius, Lithuania.

"Corruption is presented to the citizen as the best problem-solving approach, as the only way to render justice in an unjust justice system," wrote one of the participants.

The competition is an element of a technical cooperation project currently under implementation as part of the Civil Society Capacity Building Framework. The EBRD, in partnership with the OSCE and together with the Italian government, is working in close cooperation with the National Coordinator on Anti-Corruption to build the resilience of a stronger public administration, civil society and business sector to tackle corruption. This TC project started in 2015 and is due for completion before the end of 2017. The EBRD's contribution is funded by the Bank's Shareholder Special Fund.



The Civil Society Capacity Building Framework, approved in 2013, includes four completed technical cooperation projects and eight projects under implementation in the early transition countries, the Western Balkans, the southern and eastern Mediterranean (SEMED) region as well as in Turkey and Ukraine. The total budget for active and completed projects is approximately €2.2 million, focusing on three key areas: sustainable energy and resources, economic inclusion, and good governance and transparency.

DIALOGUE

EBRD Board Directors meet with civil society



SERBIA

On 27 June, a delegation of the EBRD Board Directors met with civil society organisations in Belgrade as part of a consultation visit to Serbia. Representatives from the following CSOs participated in the meeting: Transparency International Serbia, Association of Business Women in Serbia, European Movement in Serbia, National Alliance for Local Economic Development, Youth Coalition of Serbia, and Centre for Ecology and Sustainable Development. The discussion focused on transparency and governance, the business climate, women in business, youth inclusion, environmental and social issues, and Serbia's EU accession.

MONTENEGRO

On 29 June, EBRD Board Directors met representatives of Montenegrin civil society in Podgorica. The topics covered during the meeting included the business climate, good governance, women in business and female entrepreneurship, and the EU Accession process. The meeting was attended by CSOs promoting women's participation in the workplace and female entrepreneurship, EU integration and the reform agenda, namely the Association of Business Women of Montenegro and the European Movement in Montenegro.



KAZAKHSTAN

On 28 June, a delegation of the EBRD Board of Directors met CSOs in Almaty to discuss the situation with regard to human rights and the rule of law in Kazakhstan, to take stock of efforts in anti-corruption and transparency in the natural resources sector, and to debate ways to achieve economic diversification and regional decentralisation. Sustainable development and environmental challenges were also part of the discussion. CSOs were represented by the Association of Business Women of Kazakhstan, Crude Accountability, Eurasia Foundation of Central Asia, Kazakhstan's Risk Assessment Group and the public foundation Socio-Ecological Fund.

TAJIKISTAN

On 29 June, EBRD Board Directors met civil society representatives in Dushanbe as part of the Directors' consultation visit to Tajikistan. The following CSOs participated in the meeting: Eurasia Foundation of Central Asia, ENT - Economic News TJ, the Mountain Societies Development Support Programme, the National Association of Small and Medium Business of the Republic of Tajikistan, the Open Society Institute Assistance Foundation - Tajikistan, and the public foundation Water Partnership of Tajikistan. Participants discussed how the operating environment for CSOs was evolving in Tajikistan, and looked at rule of law and anti-corruption issues. Socio-economic and sustainable development, and vulnerability to climate change, also formed part of the discussion.

Creating an enabling environment for public participation and respect for human rights

EBRD management met with representatives of Human Rights Watch, SOMO, Front Line Defenders and CEE Bankwatch on 31 August at the Bank's London HQ to discuss creating a safe space for participatory development.

The meeting was a follow-up to a letter sent to the EBRD and other international financial institutions on the subject of "Responsibility of International Financial Institutions to ensure meaningful and effective participation and accountability" and signed by more than 150 civil society organisations. At the meeting participants discussed how the EBRD can further support an enabling environment for public participation and respect for human rights in the context of the projects it finances. The discussion focused on the most effective ways to achieve this and looked at the protection of individuals defending human rights. Attendees also discussed the importance of monitoring, measuring and training to ensure effective public participation, including through the development of tools and instruments, such as staff guidelines, benchmarks and heat maps.

IN BRIEF

EBRD considers financing new facility in Turkey as part of its refugee crisis response

The Bank is considering providing a sovereign guaranteed loan of up to €100 million to İller Bankası Genel Müdürlüğü A.Ş., a state-owned lender in Turkey that specialises in municipal financing. The loan would be provided for on-lending to municipalities and municipal entities most affected by the Syrian refugee crisis, enabling them to finance critical infrastructure investment. The facility sub-loans would be provided under the Municipal Resilience Refugee Response (MR3) framework, which is part of the EBRD response to the refugee crisis. MR3 focuses on helping municipal services to achieve sustainable funding and cope with the rapid rise in the country's population.

EBRD issues first public bond in Georgia

The EBRD has issued its first public bond for 107 million Georgian lari. The bond has a five-year floating rate coupon linked to the three-month certificate of deposit rate by the National Bank of Georgia (NBG). The bond is the EBRD's third issuance in Georgian lari and a milestone in the development of Georgian capital markets. After NBG's auction, the initial three-month coupon was set at 6.45 per cent and an application was made to list the bond on the Georgian Stock Exchange.

In addition to developing the local capital market, the issuance will further the EBRD's local currency lending programme, which began in December 2009. All proceeds from EBRD lari bonds will be invested in domestic initiatives. To date, the Bank has extended 16 lari-denominated loans for a total of around 380 million lari that include projects in energy efficiency, women in business and small businesses.

AT A GLANCE

NEW DEVELOPMENTS IN THE EBRD'S SOCIAL MEDIA APPROACH

As an evolving institution in a rapidly changing world the EBRD faces round-the-clock communication challenges. We use social media as a platform to showcase our mission: investing in changing lives.

Recently, we have launched an EBRD podcast, "Pocket Economics - a guide to changing lives". It explores key development challenges in the EBRD regions and beyond. Download or listen to "Pocket Economics" on iTunes, ebrd.com or SoundCloud.

On Twitter we talk to our stakeholders and the donor community; on LinkedIn we share our business headlines with our community; and on Facebook, YouTube and Instagram you can find our best videos and photos.

Engaging in dialogue and hearing the views of our civil society partners is very important to us. Hashtags are a good means of structuring the conversation. Join the discussion about civil society at #EBRDopen; to find out more about our investment in sustainability follow #EBRDgreen; #EBRDtr will tell you about our Transition Report; #EBRDam has the latest news about our Annual Meeting and Business Forum.

Key dates and contacts

Public comments period

Country strategies

Georgia	July – September 2016
Kosovo	July – September 2016
Egypt	November – December 2016
Montenegro	November – December 2016
Slovak Republic	November – December 2016

Board consultation visits

Egypt	October 2016
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Contacts

Civil Society Engagement Unit

Tel: +44 20 7338 7982
Email: cs0@ebrd.com

European Bank for Reconstruction and Development

One Exchange Square
EC2A 2JN, London
United Kingdom
Website: www.ebrd.com

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