

# ISRAEL

## **2021 Annual Meeting of the European Bank for Reconstruction and Development**

### **Statement by Shira Greenberg, Alternate Governor for Israel**

**July 2021**

Mr. Chair, Madame President, distinguished Governors;

I am honored to take part in this year's virtual EBRD Annual Meeting on behalf of the State of Israel. While we do wish that the current circumstances had allowed for an in-person format, I would like to extend my sincere gratitude to EBRD management and staff for their expert organization of this second virtual Annual Meeting.

First and foremost, I would like to congratulate the EBRD on 30 years of steadfast support to its clients and countries of operation. It is in times like these that we reconfirm the vital importance of this storied institution and we look forward to working with the EBRD to make the next 30 years as successful and impactful as the first.

I would be remiss if I did not take this opportunity to commend Ms. Odile Renaud-Basso on her exceptional leadership since taking office in November. Despite taking the reins during such a turbulent and uncertain time, she has expertly led the EBRD through the continuation of this crisis and provided a steady hand to lead the Bank's response and recovery efforts. We are confident that the Bank will continue to help clients and countries of operation flourish under Odile's guidance.

I would also like to thank the retiring VPs, Mr. Pierre Heilbronn and Mr. Fernando Pons, and of course the Secretary General, Mr. Enzo Quattrocioche, for their service to the Bank and wish them all the best of luck in their future endeavors.

Despite 2020 having been a challenging year - during which the Bank committed its highest-ever level of ABI - we are encouraged to see that the Bank continued to maintain a strong financial position and display strong operational results. We are proud to have supported the Bank's COVID Solidarity Package - the first among the MDBs - which provided invaluable and timely support to new and existing clients without compromising transition impact or its mission to support the private sector. We commend the Bank's expert handling of this crisis, which both responded to the immediate effects and provided a foundation for the impending recovery.

As we look to the end of 2021 and beyond, the EBRD is in a unique position to help its clients and countries of operation make further progress towards building more resilient economies. The forced social distancing during the pandemic has proven the vital role that modern, advanced and resilient digital infrastructures have to play in ensuring the continuity of social and economic activities. As part of the EBRD's mission to support the establishment and development of market economies, the Bank has a clear role to play in supporting the foundation of digital economies and supporting its clients in their digital transitions. As everyday transactions move online, it is crucial that we provide both the public and private sectors with the tools necessary to protect their operations and the privacy of those they serve - and we believe that the EBRD is perfectly positioned to lead this effort. We look forward to supporting the Bank as it works to form its digital strategy.

In light of the events of the last year, we also believe that the EBRD can offer unique added value to the health sector in its COOs. Throughout the pandemic, we have seen supply chains tested and service delivery interruptions as the sector worked to adjust to the new normal. The EBRD can aid in strengthening the resilience of health systems across its area of operations and should work to foster innovation and transition impact.

While we believe that the EBRD's duty, first and foremost, is to support transition efforts in its current countries of operation, we do support a careful consideration of the expansion of the Bank's mandate to include new markets. Any such expansion will have to take into account, along with other considerations, where the EBRD can have the most added value and act as a complement to the IFIs and development organizations already working in these potential markets.

I would like to close by reaffirming Israel's strong support for the EBRD's mission and thanking EBRD leadership and staff for their ongoing support of the Bank's countries of operation during this especially difficult time. I look forward to working with you all over the next year and hope to see you all in-person for the 2022 Annual Meeting in Morocco.