

Conference on Finance and Sustainable Development: Challenges and Opportunities for Export Credit Agencies

The conference was initiated by the European Commission to promote dialogue between non-governmental organisations, export credit agencies (ECAs) and other stakeholders on finance and sustainable development issues. Providing a forum for key players in this field aims at achieving a greater degree of coherence between trade on the one hand and environmental protection and development concerns on the other. The conference also helped to define how could ECAs contribute to internationally agreed sustainable development objectives. The meeting was held on 20 June in Brussels and attended by more than 70 participants from 17 countries.

The programme of the conference

08:30 – 09:30

Arrival and registration

09:30 – 09:45

Welcome and purpose of the conference

Hugo-Maria Shally, DG Environment

09:45 – 10:45

Introduction: ECAs and sustainable development

How can ECAs contribute to internationally agreed sustainable development objectives and programmes, particularly with respect to environmental protection and debt relief?

What opportunities do they have? What challenges and problems do they face?

Moderator: Aldric Leborgne, DG Trade

Leslie Johnston, USAID

Antonio Tricarico, Mani Tese/CRBM

10:45 – 11:15

Coffee break

Addressing environmental impacts

11:15 – 13:00

Consultation and participation

In December 2003, the OECD's Export Credits Group adopted a "Recommendation on Common Approaches on Environment and Officially Supported Export Credits". The Common Approaches commit the OECD's Export Credit Agencies (ECAs) to a minimum set of procedures for examining the environmental impacts of applications for export credit. The Recommendation on Common Approaches is currently under review. In this context, a key question will be how the revised Recommendation will address issues related to consultation, participation and decision-making.

What procedures are needed to ensure that local people are involved in decision-making processes in the host country? What lessons can be learned from past experiences and from the rules laid down in international standards such as those used by the International Finance Corporation? Which are the responsibilities of financial institutions, project developers and of the host country?

Moderator: Hugo-Maria Schally DG Environment

Aldric Leborgne, DG Trade

Nick Hildyard, The Corner House, UK

Clive Wicks, Co-Chair, IUCN Working Group on Social and Environmental Accountability of the Private Sector

13:00 – 14:00

Lunch break

Addressing export credit debt

14:00 – 15:00

Debt relief

Unpayable debt is a major obstacle to the sustainable development of these countries. What is the responsibility of ECAs regarding the debt problem and how can ECAs contribute in debt relief efforts in coordination with other international financing institutions?

Moderator: Francesca Raimondi Augeri, DG Development

Francesco Oddone, Eurodad, Brussels

Ambroise Fayolle, French Ministry of Finance, Paris Club

15:00– 15:30

Coffee break

15:30– 16:45

Debt prevention

The Debt Initiative for Heavily Indebted Poor Countries (HIPC) seeks to provide debt relief in order to foster sustainable development. The OECD's Export Credit Group (ECG) has agreed to a Statement of Principles designed to discourage the provision of officially supported export credits for "unproductive" expenditures in "Heavily Indebted Poor Countries" (HIPC). What is its impact? What other options are available to ECAs to contribute in preventing the built-up of debt in host countries? What kind of useful indicators can be used in this area?

Moderator: Francesca Raimondi Augeri, DG Development
Pat Adams, Probe International, Toronto
Kavaljit Singh, Director Public Interest Research Centre, Delhi
Robin Mayer, ECGD, UK

16:45– 17:00

Closing remarks by the European Commission

Fernando Perreau de Pinninck, DG Trade

17:00

End of conference

More information can be found at the following address:

http://www.eca-watch.org/problems/fora/eu/Commission_ECA_Seminar_20jun06

The views expressed during this conference are those of the speakers and do not reflect the official position of the European Commission.

- List of participants

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