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**European Parliament**  
**Intervention during the ECON committee**  
**EIB 2009 annual report**  
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This is a timely resolution in the context of the austerity programmes that are being implemented in some member states and the concern about growth in the European Union and its financing.

The future involvement of the EIB in facilitating the leverage function of the EU budget to magnify its impact should be strongly emphasised. The EIB has already made a major contribution to the response of the EU to the crisis exactly by facilitating this function of the EU budget. The European Commission and the EIB have developed a number of common financial instruments.

The resolution should address even more strongly and profoundly the need of EIB involvement in facilitating the use of the EU budget/MFF to leverage investment. Certainly what I find important and what is not yet in the draft resolution is making sufficient mention of the existing joint initiatives between the EC, member states, and the EIB family, which are cohesion policy financial instruments (Jeremie, Jessica, Jasmine).

We should certainly welcome the decision of the EIB group to cooperate more closely after 2013 with the EC in the framework of cohesion policy with regard to the three aforementioned initiatives in the future as this cooperation has proven useful and beneficial, in particular in the context of the crisis and EU2020.

Especially blending between grants within the cohesion policy framework and from the EIB and other financial institutions has been successful.

We should call on the EC and the EIB to make this approach more broadly used.

On the EU project bonds, let me state that this seems to be the only way forward for huge infrastructure investment (EC estimates 500 billion euro will be needed by 2020 for the TEN-T programme). Neither the EU budget nor national budgets can secure the required investment. The EIB should go generously beyond the traditional direct lending and facilitate unlocking

private funding through project bonds by enhancing the credit rating of selected projects, making it easier for projects to attract private financing.