



## **At the 15th Asia-Europe Business Forum in Mongolia IIB assessed IFIs' capacity to deal with economic crisis**

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The delegation of the International Investment Bank (IIB), headed by Jozef Kollar, Deputy Chairman of the Board, participated in the [15th Asia-Europe Business Forum](#) (AEBF15) focused on "Connectivity for Inclusive Growth" that took place in Mongolia's capital, Ulaanbaatar, on July 13-14, 2016. During the 2-day event, participants discussed current issues of cooperation on the Eurasian continent, including prospects of the world economy and international investment activity, consequences of the global economic crisis and integration of SMEs into regional technological chains.

In light of its interregional character, active investments in the Asian region and presence of Mongolia and Vietnam among its shareholders, the IIB was invited to AEBF15 together with other international financial institutions such as [ADB](#), [EBRD](#), [EIB](#) and the [World Bank](#). The Bank shared its experience and views within the plenary session "Investments and Green Development", covering investment expansion and development of interaction between participants of environmental projects.

J. Kollar gave an assessment of IFIs' role in dealing with the consequences of the global economic crisis, noting that international development banks possess more versatile investment possibilities and flexible financial instruments for assisting government initiatives in this area. IFIs can fill the gap left behind by the state and the commercial banks in crises. In view of the renewal of the international debate on public economic policy, development institutions wield the potential to manage the imbalances in the world economy, he said.

The President of the European Commission, Jean-Claude Juncker, the President of Mongolia, Tsakhiagiin Elbegdorj, the Prime Minister of Mongolia, Erdenebat Jargaltulga, and the Prime Minister of Vietnam, Nguyen Xuan Phuc, also gave remarks at the AEBF15. The 600 participants included government representatives and governors of central banks from Europe and Asia, heads of leading IFIs, international banking groups and transnational corporations as well as research institutions and NGOs. The forum took place right before the [11th summit of the heads of state and government of member countries of the Asia-Europe Meeting \(ASEM11\)](#).