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Bulgaria Financial Forum: International Investment Bank and other development banks are committed to supporting infrastructural development of the region

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The IIB Delegation, headed by Director of the European Regional Office **Igor Barat**, participated in the international financial forum "Infrastructure for Growth", which was held on April, 17, 2018 in Sofia (Bulgaria).

This financial summit, which is widely regarded as a business event of paramount importance for all of Southeastern Europe, was organized at the initiative of Bulgarian Development Bank and was timed to coincide with the Bulgarian presidency of the Council of the European Union.

In his opening address, the Prime Minister of Bulgaria Mr. Boyko Borisov welcomed the participants and the guests of the forum.

The forum brought together high-level EU and national leaders, CEOs of international development banks and domestic development institutions, CEOs of leading commercial banks and investment companies.

This important business meeting provided a platform for discussion of the key areas of infrastructure development of southeastern EU countries, which all the participants unanimously consider to be the main driver of economic growth.

The speakers and participants of panel discussions focused on key strategic objectives and challenges, such as joint support for improved transport, energy and telecommunications infrastructure of the countries of the region, intensification of bilateral and multilateral trade and economic relations, provision of comprehensive state support for investment projects, creation and development of platforms for the exchange of experience and promotion of best practices between all participants in the area of finance infrastructure, smart resource utilization and connectivity.

Forum attendees were unanimously committed to these goals, emphasizing the key role of international and national development banks in tackling these challenges.

At the end of the forum, a Memorandum of Understanding was signed within the framework of which the International Investment Bank, the Black Sea Trade and Development Bank, the Bulgarian Development Bank, the Croatian Bank for Reconstruction and Development, the Hungarian Development Bank and the Macedonian Development Bank, which ratified the Memorandum of Understanding (International Investment Bank) operation for the joint solution of urgent economic problems in the region.

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