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## **IIB's Head Gave a Speech at the Conference on the Threshold of the "G20" Summit**

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The Delegation of the International Investment Bank headed by the Chairman of the Board Nikolay Kosov took part in an international conference «Long-term investments — is a guarantee of stable growth», held in Moscow on July 17–18, and organized at the initiative of the Russian institution for development Vnesheconombank. The event was organized under Russian Federation presidency in «G20» on the threshold of the summit of the finance ministers and central bank governors of the «G20» member countries.

At the opening of the conference Minister of Finance of the Russian Federation Anton Siluanov read the welcoming address of the Russian Federation Chairman of the Government Dmitry Medvedev.

At the conference the governors and representatives of more than fifty financial institutions for development and international financial organizations took part, including WB, KfW, EIB, IFC, EABR, EBRD, BSTDB, NIB, IADB, EDB, JBIC and others.

The key questions of discussion were long-term investments and the role of the public resources of funding; instruments of infrastructural financing; development of cooperation among national and multilateral institutions for development, their associations and international financial organizations; implementing tools of Public Private Partnerships in the work of institutions for development.

The IIB's Chairman of the Board Nikolay Kosov made a speech during the session «Cooperation of national and multilateral institutions for development» on the «Role of the multilateral banks for development in supporting small and mid-sized businesses.» Crisis on the international financial markets leads to a significant narrowing of banking loan resources accessibility. In these conditions multilateral banks for development, using their advantages as specialized institutions can play an important role the support of SMEs, which traditionally depend on bank loans as the main resource of financing. In these terms the possibility of extending long-term funding is an apparent advantage of development banks.

In accordance with the IIB's renewed development strategy the Bank sees the SMEs segment as the key direction of its loan activity. In his speech IIB's Head talked about the Bank's successful participation in programs of SMEs financing, implemented together with national institutions for development in IIB's member states and a range of international financial organizations. Only over the last six months has the Bank's Board approved financing of this sector in amount of EUR 100 million .

Within the frames of the conference IIB's delegation (in the work of which Deputy Chairman of the Board Denis Ivanov and Counsellor Georgy Potapov also took part) had a series

of meetings and negotiations with the chief executives of World Bank, Vnesheconombank, European Investment Bank, Bank of Japan for International Cooperation, International Finance Corporation, Black Sea Trade and Development Bank.

On July 18 a separate meeting of the governors of «G20» member countries' institutions for development was held, in which the First Deputy Chairman of the Government of Russian Federation Igor Shuvalov took part, who stated a significant positive effect of the meeting in Moscow and confirmed the necessity and efficiency of such a form of interaction of the national institutions for development, public institutions of support of export and investment, international financial organizations, associations of institutions for development.

At the end of the two-day sessions a common statement was adopted, which reflects the participants' position on key problems, concerning the work of banks for development and long-term investment. It is assumed that this document will be used when preparing the decisions of the «G20» Leaders' Summit, which is going to take place on September 5–6, 2013 in Saint-Petersburg.