



## **International Investment Bank: Hungary is Coming Back**

February 25, 2013

The Delegation of the International Investment Bank visited Hungary on the invitation of the Minister of National Economy. The main topic of negotiations with the heads of the financial and economical block of the Hungarian government was resuming the practical participation of Hungary in the work of the International Investment Bank. (Hungary suspended its membership in the Bank in 2000).

IIB's Chairman of the Board Nikolay Kosov informed the Hungarian party on the process of transformation of IIB into a modern, multilateral institution for development, new approaches in the credit policy, prospects of IIB as one of the elements of the International Financial Center in Moscow, talked about a range of current projects, implemented by the Bank in the member states.

The State Minister Gyula Pleshinger confirmed Hungary's interest in resuming membership in IIB, having emphasized that the member states of the Bank are strategic economic partners of Hungary. He also underlined that the Hungarian government sees IIB as an important and prospective instrument for expanding bi- and multilateral cooperation, including the fast growing Asian region.

As one of the steps, which advances Hungary to eligible membership in IIB, the Hungarian party asked to keep its observer status in active mode. The State Minister also confirmed the readiness of the Hungarian Delegation to participate in the next IIB's Council session, which is going to take place in June, in Bratislava.