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IIB at TATRA SUMMIT 2017: multilateral cooperation as a driver for global growth

October 30, 2017

On October 27-28, 2017, a key business forum for the region of Central and Eastern Europe (CEE) - TATRA SUMMIT 2017 - was held in Slovakia with the participation of the delegation of the International Investment Bank (IIB) led by the Chairman of the IIB Board, **Nikolay Kosov**. The main discussions of the summit focused on the future of European integration, the labor market and changes in the EU investment climate in the context of the search for drivers of regional and global growth.

TATRA SUMMIT organized by Globsec in partnership with the Slovak Ministry of Finance and Ministry of Foreign and European Affairs, was held for the first time in the foothills of the High Tatras. European ministers, politicians and businessmen, top-level representatives of public bodies of EU countries, top executives of the Multilateral Development Banks and international financial institutions participated in plenary sessions and round tables.

During the discussions concerning the interregional infrastructure initiatives and catalysts for the growth of trade and economic cooperation between the European countries, N. Kosov presented his expert vision of the role of international financial institutions (IFIs) in these processes.

The IIB top executive noted an opportunity to level investment risks while implementing infrastructure megaprojects, such as for example, the transport initiative One Belt one Road of the PRC, through multilateral cooperation between MDBs, national development banks and private investors. Such a cooperation coupled with the efficient economic integration of the countries participating in infrastructure projects supported by MDBs, could be viewed as an important long-term driver of global growth in the Eurasian region.

On the sidelines of TATRA SUMMIT, the IIB representatives held a number of meetings with the heads of member states delegations in the Bank's Council and partner IFIs. In particular, N. Kosov participated in bilateral talks with the Head of the SR delegation in the IIB Council, the State Secretary of the Ministry of Finance of the SR, Mrs. **Dana Meager**, with the Head of the Hungarian delegation in the IIB Council, Minister for National economy of Hungary, Mr. **Mihály Varga**, and the vice-president of the European Investment Bank, Mr. **Vazil Hudak**. The parties focused their discussions on the current agenda of the institution, including the increase of its investment activities in the CEE region and preparations for the upcoming 108th IIB Council Meeting in December.

The IIB's involvement in the TATRA SUMMIT further confirmed the demand for the expertise of the Bank, given its interregional status when it comes to the important for the EU talks on investment and macroeconomic topics, global trade and financial initiatives.

