

Ladies and Gentlemen,

My name is Magda Stoczkiewicz and I am the Policy Coordinator at CEE Bankwatch Network. It is my great pleasure to welcome you all here to this conference 'Right to appeal': International Financial Institutions and accountability – on the way to an independent compliance and appeal mechanism for the European Investment Bank.

This event is being organized by CEE Bankwatch, a network of environmental NGOs from Central and Eastern Europe that work on the International Financial Institutions and the EU funds, and in cooperation with the following organizations:

Friends of the Earth Europe, Friends of the Earth International, Global Transparency Initiative, Bank Information Center, Campagna per la Riforma della Banca Mondiale, WEED, Urgewald, Les Amis de la Terre

Civil society organizations – including those involved in this conference – have for many years been working on issues related to transparency, governance and the accountability of financial institutions. The main driver of this work comes from the conviction that financial institutions – especially the public ones – carry a responsibility for their actions towards citizens who through their taxes contribute to the capital of these institutions and therefore their wellbeing.

But even more importantly these institutions have responsibilities towards the people who may be affected by their activities and the projects that they finance.

Acknowledging this responsibility should result in the realization that there is a need to establish a credible environment in which activities can be judged against a set of criteria or standards and in which complaints can be heard and dealt with.

Today's conference seeks to kick-start a discussion on such an environment – both in terms of an operational framework and an appeal and compliance mechanism – for one of the biggest international financial institutions operating today: the European Investment Bank.

As this “responsibility” that I’ve been talking about is often these days called ‘accountability’, I would like to get things going today via the work of one of our speakers, Ms. Maartje van Putten.

In her dissertation Ms. Van Putten lays out a definition of accountability put forward by Richard Mulgan. He calls accountability – probably rightly so – a ‘chameleon-like term’ though he does try to pin-point at least some of its specifics. He argues that:

“One sense of ‘accountability’, on which all are agreed, is that associated with the process of being called ‘to account’ or some authority for one’s actions. [...] Such accountability has a number of features: it is external, in that the account is given to some other person or body outside the person or body being held accountable; it involves social interaction and exchange, in that one side, the one calling for the account, seeks answers and rectification while the other side, the one being held accountable, responds and accepts sanctions; it implies rights of authority, in that those calling for an account are asserting rights of superior authority over those who are accountable, including the rights to demand answers and to impose sanctions.”

I invite you all now for what I hope is going to be an exciting and fruitful discussion.