



ORGANISATION FOR ECONOMIC
CO-OPERATION AND DEVELOPMENT

The Head of Division

TRADE AND AGRICULTURE DIRECTORATE

Export Credits Division

ECA Watch
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Paris, 5 December 2008

Dear M. Godinot,

Thank you for your letter dated 18 November 2008, setting out ECA Watch's concerns about OECD members' export credit agencies. The Secretary-General has asked me to respond.

I regret that ECA Watch considered that it was not useful to participate in the meeting held on 18 November 2008 to discuss the work on export credits in the OECD. The meeting was very well attended by a wide range of Civil Society Organisations and the discussions were fruitful and welcomed by those attending¹.

With regard to your comments on peer review and export credits, I draw your attention to the enhanced peer review process², to be applied to the two OECD Recommendations on export credits, which was agreed by the *OECD Working Party on Export Credits and Credit Guarantees* (ECG) at their meeting on 17 November 2008; this strengthened process builds upon the ECG's existing monitoring and review arrangements.

As to ECA Watch's concern about specific projects, this would be more usefully addressed bilaterally to the OECD members concerned, as the decisions to provide support are the responsibility of national governments. However, I note that the OECD Recommendation on export credits and the environment references as benchmarks the internationally recognised standards of the World Bank and the IFC, as well as others such as those of the EBRD and the European Union: according to the data provided by members (which will be made available on the OECD website) over 92% of the projects they supported in 2007 were benchmarked against and met such standards.

I hope that ECA Watch will re-engage with members and, to this end, OECD's Export Credits Division are available should you wish to discuss any of these issues further.

Yours sincerely,

A handwritten signature in black ink that reads 'Janet West'.

Janet West

¹ http://www.oecd.org/document/17/0,3343,en_2649_34199_41761105_1_1_1_1,00.html

² [http://webdomino1.oecd.org/olis/2008doc.nsf/Linkto/tad-ecg\(2008\)23](http://webdomino1.oecd.org/olis/2008doc.nsf/Linkto/tad-ecg(2008)23)