

JOINT STATEMENT ON CO-OPERATION

Between

The Organisation for Economic Co-operation and Development

and

The European Investment Bank

I. Preamble

1. The Organisation for Economic Co-operation and Development (OECD) and the European Investment Bank (EIB) share objectives of fostering economic, social and environmentally sustainable development, promoting international investment and ensuring responsible and transparent governance, through their respective mandates.

The OECD

2. The OECD was created in 1961 with the aims of promoting policies designed to promote world economic development by achieving the highest sustainable economic growth and employment and rising living standards, financial stability, to contribute to non-members' economic development, as well as to the expansion of world trade. The OECD engages in collaborative activities with its 30 member countries, the five countries whose accession is currently in process, as well as with a broad range of non-member economies and other international organisations. It does so to undertake evidence-based policy analysis and develop data and statistics, and use these to establish guidelines and standards for policy and to monitor their implementation. The OECD is funded primarily from assessed and voluntary contributions from its members, and from fees and grants from non-members and other organisations.
3. The OECD has developed partnerships and other forms of co-operation with other international organisations in order to ensure that its institutional and policy know-how is carried to non-members, its insight into other organisations' work and experience is improved, efficiency is promoted and needless duplication of work among international organisations avoided, and its resources are most effectively used. The OECD has also agreed to strengthen its co-operation with Brazil, China, India, Indonesia and South Africa through Enhanced Engagement programmes with a view to possible membership.

The EIB

4. The European Investment Bank (EIB) was created by the Treaty of Rome in 1958 as the long-term lending bank of the European Union. The task of the EIB is to contribute towards the integration, balanced development and economic and social cohesion of the EU Member States. The EIB raises its funds on the capital markets which it lends on favorable terms to projects furthering EU policy objectives. The EIB continuously adapts its activity to developments in EU policies. The EIB enjoys its own legal personality and financial autonomy within the EU, and operates in keeping with strict banking practice and in close collaboration with the EU Institutions, notably the Commission, and with other international and bilateral financial institutions, as well as with the wider banking community. EIB finances projects in the EU as well as outside the EU primarily under EU mandates, through a wide range of financial instruments, including loans, equity investments and guarantees.
5. EIB is committed to co-operate with other international organisations active in fields similar to its own. The EIB has subscribed to the 2005 Paris Declaration on Effectiveness of Aid.
6. On top of its activities inside the EU, the EIB is also a major source of finance outside the EU. The OECD collects data on global development finance, especially on official development assistance (ODA). The European Commission consolidates data on the development financing operations of all bodies of the European Union

and reports these to the OECD according to the agreed formats. The EIB and the OECD will continue their collaboration on statistical data and methods through the Commission. The OECD DAC directives list the EIB (interest subsidies only), and the "Facility for Euro-Mediterranean Investment and Partnership (FEMIP) Trust Fund", (managed by EIB) as eligible multilateral institutions, official contributions to which may be reported as ODA.

7. The EIB Corporate Responsibility Report refers to OECD guidelines and definitions, for example in the areas of corporate governance, as well as fighting corruption, fraud and money laundering.
8. EIB has signed the Corporate Governance Approach Statement in emerging market, together with 31 Development Finance Institutions at the World Bank annual meeting in October 2007. This Statement is based on the OECD Principles of Corporate Governance, which provides a framework identifying key practical aspects; the rights and equitable treatment of shareholders, the role of stakeholders, disclosure and transparency, and the responsibilities in the Board of Directors.
9. The EIB group has a major role in the support of small and medium-sized enterprises (SMEs) and local development in Europe. The EIB and the OECD will continue to co-operate: (i) to improve understanding of financing issues for SMEs and innovative entrepreneurs; (ii) to develop a harmonised business finance terminology (in particular equity capital definitions); and (iii) to design appropriate financial instruments for local development.
10. EIB and OECD are resolved to reinforce their collaboration and to work together on common issues, in close co-operation with the European Commission, which represents the European Community in OECD Council.

II. Objectives

11. OECD and EIB intend to co-operate with the following objectives:

- To bring together their expertise, capacity and comparative advantages in the most efficient way for the benefit of OECD and EU members and other countries;
- To share more broadly the institutional knowledge and policy insights and experiences of the respective institutions;
- To promote the dissemination of mutually shared standards, guidelines and best practices and their implementation;
- To support economic co-operation and sustainable development.

III. Areas of Co-operation

12. OECD and EIB endeavour to develop and enhance their co-operation in the following areas:

- Research and innovation, science, technology and industry;
- Development policy issues, including domestic resource mobilisation to finance development;
- Cohesion policy, balanced regional development, sustainable urban development and finance (notably a pilot project on a Urban Development Platform in Poland) and the impact of demographic changes in Eastern Europe;
- Employment, and social cohesion; Education and Health; E-Government;

- Private sector development and competitiveness; Financing for Small and Medium-sized Enterprises, and local and regional development; Public-Private-Partnerships and industrial cluster policy;
- Corporate Social Responsibility and Corporate Governance; Anti-corruption and anti-fraud;
- Investment policy in developing and emerging economies, with a focus on catalysing private finance for infrastructure;
- Multilateral response to financial crisis;
- National capacity building, wherever appropriate and in countries covered by the EIB external mandates, to facilitate preparation and implementation of EIB-financed projects;
- Environmental sustainability especially in the field of eco-system services (including water-related) and the economics of climate change.

Both organisations will also promote co-operation between themselves and related bodies in the field of transport and energy.

These areas are indicative and may evolve over time, depending on each institution's evolving priorities and other factors.

13. The activities to be conducted under this Joint Statement will be carried out in accordance with the Parties' respective rules and practices and be comprised within the OECD's Programme of Work and Budget.

IV. Means of Co-operation

14. The institutions will aim to achieve their common objectives by various means including:
 - Participation in relevant committees, working groups, networks and workshops in accordance with their respective rules and procedures¹;
 - Participation in OECD Global Forums and Development Communications Network and in the EIB annual forum;
 - Staff meetings related to topics of mutual interest;
 - Staff exchanges, if and when appropriate;
 - Internal training and awareness raising;
 - Pilot projects jointly developed on the basis of mutually agreed objectives and modalities.
15. EIB staff has access to OECD databases: SourceOECD, containing thematic book collections, periodicals, and several statistical databases, and OLISnet OECD containing information on the work of OECD Committees including all working documents, in accordance with the OECD rules on classification of documents.
16. Co-operation between EIB and OECD will be guided by mutual trust and the search for opportunities to work together and exchange views on areas of joint action. To this effect, officials of EIB and OECD undertake to develop and maintain informal working contacts at all relevant levels, subject to the respective policies of the parties and corresponding approvals, and to exchange relevant information while respecting

¹ The EIB is observer to the OECD Committee on Financial Markets and its Working Parties on Debt Management and on Financial Statistics. The EIB has recently submitted its application for observer status to the OECD Global Forum on Transparency and Exchange of Information for Tax Purposes.

statutory rules of confidentiality. The European Commission will be kept informed and involved where appropriate, particularly for issues related to Development Assistance measurement, via its Permanent Representative at OECD.

17. EIB and OECD will regularly exchange views with regard to issues and themes of mutual interest. On a case-by-case basis and subject to the consent of the recipient, each party will provide the other party, where appropriate, with an opportunity to participate in conferences, seminars or other events.
18. Every issue related to staff exchange or secondment should be dealt with directly by the Human Resources departments of both Institutions, with a pragmatic approach and prior information of the responsible officials of both institutions.

V. Final Provisions

19. The implementation of this Joint Statement, which is not legally binding and does not entail any payment obligation, is subject to the rules and decision-making procedures applicable to each of the two Institutions.
20. Either institution can terminate this Joint Statement by providing three months written notice to the other institution to this effect.
21. Subject to the policies and procedures of EIB and OECD with respect to the disclosure of information, EIB and OECD may make this Joint Statement publicly available.
22. Contacts will continue to be established at working level by relevant staff, depending on the specific area of co-operation. For matters related to the general institutional co-operation:
 - OECD: The designated contact point will be Director of the Centre for Co-operation with Non-Members, who will report to the Deputy Secretary-General responsible for Strategic Issues;
 - EIB: The designated contact point will be the Director of the Institutional Affairs Department (General Secretariat), in close co-ordination with relevant Directorates (in particular the Projects Directorate for sectoral topics), as appropriate.

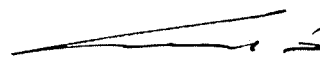
Done at Paris, this 26th day of November 2009.

Signed for and on behalf of
European Investment Bank



Philippe Maystadt, President

Signed for and on behalf of
Organisation for Economic Co-operation and
Development



Angel Gurría, Secretary-General