

CEE

bankwatch
network

www.bankwatch.org

Annual report 2004



Letter from the executive director

Dear friends,

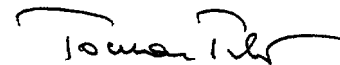
2004 saw the birth of a newly enlarged European Union. With our roots spread and well established across Central and Eastern Europe in both the new and non-member states, CEE Bankwatch Network continues to maintain its strong position to effectively influence EU and international financial institution (IFI) policies in the ever-expanding European arena.

Bankwatch's reputation for "following the money" stretches across Europe. From our role as a key partner in the Coalition for sustainable EU funds, an NGO platform which focuses on monitoring EU financial aid, through the Balkans, with our support for NGOs in the region to monitor Stability Pact projects and develop their IFI advocacy activities, and onwards to Sakhalin Island in the Russian Far East where we have played an important role in assisting the valuable work of a local NGO campaigning to ensure that Shell's multi-billion dollar Sakhalin II oil and gas project does not impact negatively on Sakhalin's people and environment.

2004 saw Bankwatch staff play key roles in initiatives and arenas of global significance, rounded off with the award of the esteemed Goldman Prize to Manana Kochladze, our Caucasus Coordinator, in recognition of her excellent campaigning to minimise the harmful effects of the Baku-Tbilisi-Ceyhan pipeline on local communities and the environment.

It has also been a time for reflection in 2004 on Bankwatch's mission and goals in preparation for the tenth anniversary of the organisation in 2005. We have, in a series of discussions and through analysis commissioned with external resource people, reviewed our strategic approach and prepared solid grounds for a 2006-2010 Strategic Plan to be completed in mid 2005.

The challenge we face now is to insist that the IFIs not only acknowledge but act to counter the ever more alarming environmental and social trends that are impacting on us all. We believe that our strong organisational footing and ability to bring central and eastern European realities knocking on the doors of decision-makers will allow us to keep on making vital contributions towards achieving truly sustainable progress for our region.



Tomasz Terlecki, Executive Director, CEE Bankwatch Network

Pushing the development banks to clean up their energy lending

Bankwatch continued to make the case to the IFIs that they should re-focus their energy lending – instead of concentrating on investments in fossil fuel projects which only add to climate change, much cleaner and sustainable options are available in the shape of renewable energies and energy efficiency projects.

Bankwatch's efforts led to a major success during the Bonn Renewables conference in June, with the European Investment Bank (EIB) pledging to increase its lending for renewable projects by up to 50 percent of its portfolio for electricity generation projects by 2010. One of our focuses for the future will be to ensure that the EIB's definition of renewable energy leads genuinely towards sustainability, namely that the EIB's definition does not include unsustainable large hydro projects.

The World Bank also accepted a target for lending to renewables, although it is not a very ambitious one. Other developments to come out of the Bonn conference, during which we organised a roundtable with the IFIs to discuss their possible role and commitments in supporting renewables, was the announcement from the EBRD that it intends to contribute to the 'International Action Programme'. The emphasis is on creating a Renewable Energy Financing Entity to be co-financed by the European Bank for Reconstruction and Development (EBRD) – it is expected to raise EURO 30-50 million. Another EBRD initiative is establishing credit lines for renewables in Bulgaria, Romania and Armenia, as well as the development of a renewables section on the EBRD website. We will be advocating that the EBRD should raise its renewables lending bar higher in 2005 when the bank comes to review its energy policy.

"We hope that the World Bank and other regional development banks will follow the EIB's example and bring substantial funding to renewable energy," said Petr Hlobil of the CEE Bankwatch Network, a coalition of grassroots groups in 12 central and eastern European countries that monitor international financing institutions. Still, the EIB must "do more", Hlobil claimed.

European Voice, June 10, 2004

Bankwatch co-authored *Ending wasteful energy use in Central and Eastern Europe*, a report analysing the energy sectors of the Czech Republic, Hungary, Poland, Slovenia and Slovakia as well as the role of the IFIs in funding energy efficiency projects.

Baku-Tbilisi-Ceyhan pipeline

Manana Kochladze, Bankwatch's Caucasus Coordinator, was honoured with the Goldman Environmental Prize in April 2004 in recognition of her work in the campaign to minimise the harmful effects of the BTC pipeline on local communities and the environment.

Bankwatch continues to monitor the BTC pipeline construction on the ground with our member group Green Alternative leading the process in Georgia. In Azerbaijan support groups have received funding in order to monitor the land compensation process, the conditions for labour forces and the Community Investment Program in Azerbaijan, as well as Bankwatch's



"Her fearlessness and tenacity in the face of widespread government corruption and industry interests have won critical concessions to protect local villagers and have prevented the environment from being steamrolled"
Goldman Foundation

guidance in the production of relevant reports for submission to the EBRD and the International Finance Corporation (IFC).

We have revealed the BTC Co Grievance Mechanism to be ineffective. As a result, we prepared recommendations on how to improve the Grievance Mechanism and to set up an independent appeal mechanism at the request of the Caspian Development Panel and the IFC's compliance ombudsmen. The Dutch Commission for ESIA also included these recommendations in its November 2004 report.

Bankwatch continued in 2004 to coordinate visits of locally affected people to meet officials and decision-makers within the banks, visits which because of their directness tend to result in tangible commitments to improve the performance of sub-standard projects. We also have high hopes to bring some much-needed perspective on the so-called Azeri oil miracle in 2005: in summer 2004 we helped to sponsor a roving Czech film crew's trip to Azerbaijan where they have been involved in and captured a variety of astonishing scenes. Western audiences are in for a treat next year, as well as some chilling findings.

Sakhalin II, Phase II oil and gas project

Bankwatch has been at the forefront of the international campaign seeking to improve several crucial aspects of Shell's poorly conceived, multi-billion dollar Sakhalin II oil and gas project on the Russian Far East.

A major breakthrough came in 2004 with the oil giant Shell agreeing to the establishment of an Independent Scientific Review Panel (under the auspices of the World Conservation Union) on Western Pacific Grey Whales, the critically endangered whales that have a feeding ground in the area where the project's new oil platform and gas pipelines are planned to be located. Sakhalin II was a major talking point at the 2004 EBRD Annual Meeting in London, with Bankwatch helping to push the issue up the agenda with some stylish distribution of Sakhalin II campaign napkins at the official UK government sponsored reception for the great and the good at the British Museum.

A whale funeral involving members of the international Sakhalin 2 NGO campaign makes its way through the streets of London to the EBRD's headquarters, April 2004



The EBRD is a prospective lender to the project and in the course of the meeting, Jean Lemierre, the EBRD president, made a strong public statement that the EBRD will not be involved in the project unless the major environmental issues are properly addressed. Perhaps he had been looking out of his office window just prior to the annual meeting when campaigners from Bankwatch and other international groups performed a whale funeral in front of the EBRD building. The demonstration focused on the Sakhalin II project but the longer-term message for the EBRD, which our delegates pushed throughout the meeting, is that the EBRD must stop financing oil extraction projects which bring environmental disaster and social and economic devastation to local people.

World Bank's Extractive Industries Review (EIR)

In the first half of 2004 the World Bank Management released its response to the conclusions of the EIR report. Major efforts were made by Bankwatch and other groups to influence the Board of Directors of the Bank as to the future of its lending in relation to the EIR's conclusions.

However, the Bank's tepid response to the EIR and its brushing aside of some of its central recommendations disappointingly looks set to only paper over the cracks that are associated with extractive projects. We have been working to follow up on the EIR and to use it for influencing other financial institutions, notably with our Campaigns Coordinator making a presentation at the European Parliament about the relevance of the EIR's recommendations to the EIB.

One of the key elements of Bankwatch's strategy is to maintain a focus on the outcomes of the EIR. Therefore we have started to develop a matrix that will be used for the assessment, in collaboration with local groups in relevant countries, of projects approved for financing by the World Bank Group since the release of the EIR report.

Decommissioning of high-risk nuclear reactors

Bankwatch continued to monitor the operation of the International Decommissioning Support Funds, with coordinators holding regular meetings with national authorities and officials at the European Commission and the EBRD. Our aim has been to bring stakeholders together to find solutions for social problems that could potentially appear after the decommissioning of the Ignalina (Lithuania), Kozloduy 1-4 (Bulgaria) and Bohunice (Slovakia) nuclear reactors. At the same time we have been attempting to focus the European Commission and the EBRD in particular into providing more funding for the future, alternative development of the regions surrounding these reactors.

A lively and productive conference of stakeholders to the decommissioning process was organised by CEPA, our member group in the Slovak Republic. The conference was the last event in the "Ignalina – Kozloduy – Bohunice dialogue" (previous events were a three day seminar in Visaginas, October 2002 and a one day seminar in Sofia, November 2003) and brought together European and Slovak officials, NGOs, regional officials and industry representatives.

Unmasking Europe's mystery bank

Bankwatch's spearheading of the European wide campaign to reform the EIB went from strength to strength in what proved to be a very eventful year.

2004 saw the EU's house bank emerge from its well-guarded obscurity to be splashed across the pages of several of Europe's high profile newspapers. Bankwatch was in hot pursuit, fielding enquiries from a host of journalists and also featuring regularly in EIB-related column inches.

Starting the ball rolling in February was Monica Ridruejo, a Spanish member of the European Parliament, who produced a very critical report (reflecting many of Bankwatch's criticisms) for the European Parliament on the EIB's governance and institutional transparency. The report was ultimately drastically watered down despite Bankwatch's efforts to save it (two appeals were prepared for the MEPs) However, the buzz created by the 'Ridruejo affair' and the advocacy work Bankwatch carried out around produced some useful momentum for our activities in the remainder of the year.

"The European Investment Bank – which makes €40bn of loans a year – faces demands for reform as governors assemble in Luxembourg for their annual meeting tomorrow. According to a report from Bankwatch, the bank fails to live up to the environmental and social standards set by other EU institutions and banks."

The Guardian, June 1, 2004

As in previous years, we were in Luxembourg in June for the EIB's annual meeting where we presented the EIB Governors with the NGO platform document "Public Funds for Public Benefit" which outlines the profound reforms needed at the EIB. Another big issue for the meeting remained the EIB's institutional transparency, providing the focus for our "Time to clean up the

EIB!" broom-wielding activities outside the meeting. Luxembourg's governor to the EIB, Prime Minister Jean-Claude Juncker, seemed to get the message that the EIB should base its operations on sustainable criteria, as he responded to being handed one of our brooms by saying "I agree with you".

Three weeks after the meeting, the EIB published a new document called "Transparency Policy" and announced the revision of its Information Policy. The Review of the EIB's Public Information Policy, including a public consultation process, was officially announced in December and Bankwatch is gearing up for engaging in 2005 in the consultation framework that should result in improved transparency performance at the EIB.

Spreading the word on the EIB to EU citizens

Bankwatch's work on the EIB was bolstered by the completion of a 30 minute film entitled *Invisible Hands: How the EIB shapes Europe*. The film sets out to uncover Europe's mystery bank and focuses on two of the EIB's controversial investments in the Slovak Republic and the UK.



Dealing with too many roads to nowhere

In September 2004 we officially launched the study on the transport sector in the CEE region '*Heading down dead ends – financing transport development in new EU member states*'. The study reveals that instead of the promotion of environmentally sound transport alternatives, grants and loans from the EU funds and the EIB are supporting the development of car-dependent societies in the new member states. Eighteen recommendations for the European institutions were provided by the study's authors in order to help ensure that future transport investments in the region are in line with the EU's Sustainable Development Strategy.

Heading down dead ends was distributed widely among the members of the European Parliament and Commission officials working on the transport sector and EU funds and was presented during the DG Regional Development "Open Days" initiative in Brussels. It also provided a strong reference point for Bankwatch's input into the review at the end of the year of the EBRD's Transport Policy. Our message to the EBRD was clear: shift EBRD transport investments onto a sustainable track properly in line with the EBRD's clear pro-environmental mission in its statute. In particular the EBRD should play a much more strategic role in reversing current trends, such as the development of car-dependent societies and market distortions in the transport sector across central and eastern Europe.



Thanks to the insistence of our member group Za Zemiata and other Bulgarian NGOs, the Bern Convention committee opened a case file in December 2004 against the Bulgarian government on account of its failure to comply with Bern Convention provisions in its plans to construct the Sofia-Kulata motorway through the stunning Kresna gorge and the town of Kresna. The project is being backed by EU money.

EU funds: taxpayers money should serve people and nature

In 2004 Bankwatch ramped up its monitoring of the way EU aid money is spent. We are seeking transparency, accountability and sustainability and demand that EU money should serve people and nature and not work against them!

Bankwatch helped to launch a Europe-wide NGO coalition which aims to influence the new programming period starting with the preparation of a joint NGO statement *'Delivering Sustainable Development. Environmental NGOs' common position on European Regional Policy after 2006.'* Among the main demands advocated are: to ensure that the EU funds are used in line with the EU's Sustainable Development Strategy and to prevent EU funding for projects that breach the EU's environmental legislation (e.g. EIA/SEA, Natura 2000 or Water Framework Directive).

It was launched on the occasion of the Cohesion Forum in May and is translated into 13 languages. We also launched a dedicated website for the coalition www.coalition-on-eufunds.org and we maintain an active listserver for about 150 NGO representatives from across Europe interested in the issue. In Brussels we organised two very successful sessions on the future of the EU funds at the European Commission's Green Week, bringing together NGO representatives from across Europe to publicly debate and discuss with Commission officials.

Bankwatch's national coordinators continued to be active in their respective national steering and monitoring committees of Structural and Cohesion Funds, a clear sign of success. Our members advocate for broader public participation and aim at achieving more transparency in EU funds. In Poland, Czech Republic, Estonia, Slovakia, Latvia, and Hungary, Bankwatchers initiate NGO coalitions to work on EU funds and support NGO

representatives in the Steering and Monitoring committees with expertise and knowledge.

"Magda Stoczkiewicz, Policy Coordinator for CEE Bankwatch, listed examples using first-hand experience from the NGO community about the fact that the Commission leaves little time for consultation following the publication of initial discussion documents, the fact that at times industry lobby groups also get their expenses reimbursed, and that sometimes, conferences take place instead of consultations."

EurActiv, September 12, 2004

Two Bankwatch primers on NGO involvement in EU Funds

THE POSITIVE SIDE



Best Available Practices: Public Participation in Programming, Implementing and Monitoring EU Funds

It collects the positive experiences of NGOs who actively monitor the EU funds in accession countries and new member states and who cooperate constructively with governmental authorities in various advisory bodies responsible for programming, implementing and monitoring the EU funds. It concludes

with a set of recommendations for national and European authorities as well as NGOs.

THE NEGATIVE SIDE



Public participation in programming, implementing and monitoring EU Structural Funds and the Cohesion Fund – environmental context. A legal analysis

The effectiveness of NGO participation in EU Funds committees can vary widely with scant regard for the “partnership principle” being paid by some state authorities. Thus, with the aim of advocating clear rules on partnership to EU officials, Bankwatch published a much-needed legal analysis of public participation in the EU funds, based on research by NGO representatives in the steering and monitoring committees.

Bankwatch support for local communities concerned about EU funded projects

National Hazardous Waste Centre In Bulgaria

In 2000 the Bulgarian Ministry of Environment and Water initiated a controversial project to construct the National Hazardous Waste Centre in Stara Zagora and since 2003 has been seeking project funding from the EU’s IS-PA program and the EIB. Frightening health and environmental risks are attached to this incinerator program which has led us to focus campaign resources on the project, including: providing intensive support to local people involved in a flawed public consultation process, organising a visit by a foreign health expert, providing comments to the EIA and launching an Active Bankwatchers alert targeted at the Bulgarian ministry of environment.



Residents from Stara Zagora protest against the development, potentially with EU money, of a huge new incinerator

Developing ourselves and forging alliances

South-east Europe

Bankwatch's commitment to demanding transparent and sustainable IFI involvement in the Balkan peninsula continued in 2004 with the strengthening of the Balkan group comprising partner NGOs from Bulgaria, Bosnia and Herzegovina, Macedonia, Romania and Serbia and Montenegro.

"Za Zemiata, Bosnia's Young Researchers of Banja Luka and the CEE Bankwatch Network took it on themselves to act as a civil society watchdog for the reconstruction work in the Balkans. Kety Medarova, an activist with Bulgaria's environmental NGO Za Zemiata, affirmed that stance: 'The Balkans have seen enough of war, demolition and corruption, so we decided to make sure that at least the reconstruction is environmentally sound, equitable and transparent.'"

The REC Bulletin, April 2004

Capacity building for local NGOs is one of the major objectives of our work in Balkan countries and there has been a significant transfer of experience and exchange of information among our Balkan partners in the last year, with a great deal of the information being translated into local languages and spread further in various countries through the means of film festivals, round table discussions, lectures in universities and presentations at various NGO forums.

A major focus for the group was the Balkan transport sector, and following in-depth research and analysis into the IFI's investment approach in the sector the **Transport Blueprints study** was published, focusing on Bulgaria, Macedonia and Romania. The study identified the IFIs' steamroller approach to regional transport development, an approach which is dictating

that massive highway and airport constructions are the miracle cures for the region. On the other hand, the maintenance and rehabilitation of existing Balkan transport infrastructure to meet real local needs seems to be just too straightforward a solution for western development finance to come to terms with. But we will continue to push such common-sense, environmentally friendly and economically sensible approaches to the public and decision-makers.

'Growing Together'

A very important initiative launched in late 2003 and which flourished in 2004 is a capacity development project aimed at the successful conversion of environmental NGOs in the acceding countries into membership based and membership driven organisations. The project is a joint activity of CEE Bankwatch and Friends of the Earth Europe and was named 'Growing Together' by the participating groups. In the course of the year the project entered a twinning stage with western Friends of the Earth groups which involved visits from western experts to the CEE groups and study tours to western Friends of the Earth members. The project is proving to be very successful and Bankwatch groups are eager to continue into 2005.

IFI Watchnet

In February 2004, Bankwatch joined the IFIWatchnet platform and committed to share information and work increasingly closely with IFI watching organisations around the world. A member of our media team became IFIWatchnet's regional coordinator for the central and eastern European and CIS regions and has been promoting the web-based information sharing and communication tools among Bankwatch member groups and partner organisations. Our Slovak and Bulgarian groups have taken steps towards full in-

volvement in the coalition, in the process establishing ties with new NGOs and achieving wider exposure for their publications.

An offshoot of this initiative is the creation of an online database of independent films called **"Eyes on the IFIs"** and we have taken on the responsibility of administering the CEE and CIS region. The database is free to use and aims to achieve greater exposure for films focusing on the activities of the IFIs, to improve the distribution of the films and to eventually foster production cooperation among the NGOs. So far data about more than 70 films has been collected.

Through its role as a co-funder, we have also been involved in the establishment of the **Global Transparency Initiative (GTI)**. GTI is a coalition of NGOs both specialising in transparency and/or international development finance. By joining forces we have managed to create new expertise – a network with specialised knowledge in both areas. One of the major goals of this network is to secure further improvements in the transparency of the IFIs

Publications in 2004

Baku-Tbilisi-Ceyhan Pipeline. BTC Company and Social and Environmental Undertakings (May 5, 2004)

by CEE Bankwatch Network, Georgian Young Lawyers Association, Green Alternative

Analysis of the Sakhalin II oil and gas project's compliance with the Equator Principles (May 14, 2004)

by PLATFORM, Pacific Environment, Sakhalin Environment Watch (SEW), CEE Bankwatch Network, FoE Japan, Milieudefensie (FoE Netherlands)

Public Funds for Public Benefit: Making the European Investment Bank Support People and the Environment (June 1, 2004)

CEE Bankwatch Network – joint platform endorsed by 58 NGOs

Making the EU Funds Work for People and the Environment. Case Studies from Eastern and Central Europe (June 3, 2004)

by CEE Bankwatch Network, FoEE

Heading down dead ends: Transport sector financing in Central and Eastern Europe (September 29, 2004)

by CEE Bankwatch Network

Management of Structural Funds in Slovakia: the NGO perspective (October 19, 2004)

by CEE Bankwatch Network, Institute of Environmental Economics

Balkan Transport Blueprints study (October 26, 2004)

by CEE Bankwatch Network, Stability Pact Watch (SPW)

Best Available Practices. Public participation in programming, implementation and monitoring of EU funds (November 8, 2004)

by CEE Bankwatch Network, FoEE, Institute of Environmental Economics

The Partnership Principle and Cohesion policy (November 19, 2004)

by Birdlife International, CEE Bankwatch Network, FoEE, Milieudefensie (FoE Netherlands)

The League of Gentlemen. An investigative report on the legal and operational relationships tying the European Investment Bank to the EU institutions (November 30, 2004)

by CEE Bankwatch Network, CRBM, FERN, FoEI

The Sakhalin II PSA. A Production 'Non-Sharing' Agreement. Analysis of Revenue Distribution (November 30, 2004)

by Sakhalin Environment Watch (SEW), CEE Bankwatch Network, Pacific Environment

Public participation in programming, implementing and monitoring EU Structural Funds and the Cohesion Fund – environmental context. A legal analysis (December 2, 2004)

by CEE Bankwatch Network, Institute of Environmental Economics

Funders

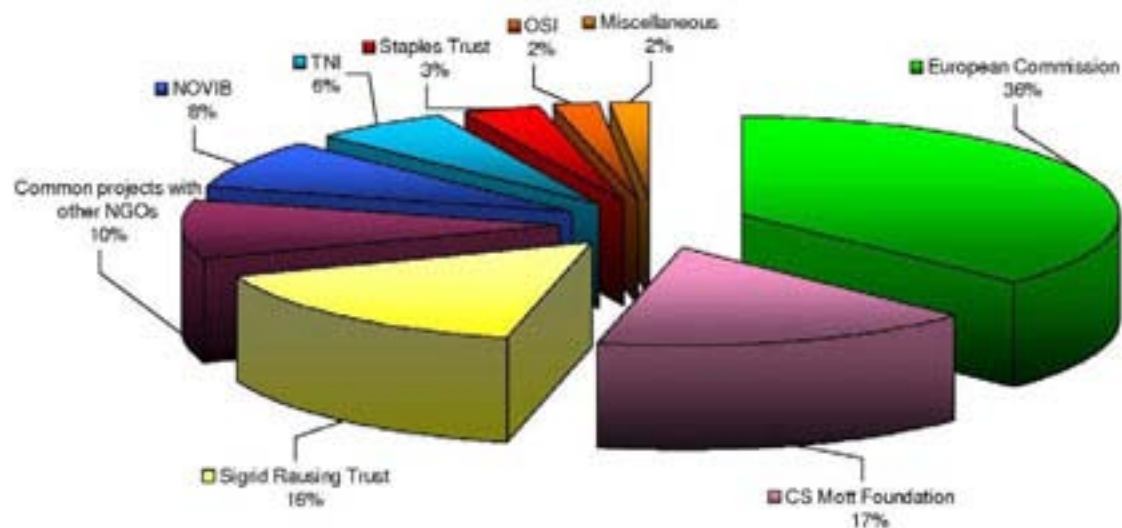
CEE Bankwatch Network is grateful to the following funders who make our work possible:

- Charles Stewart Mott Foundation
- Dutch Ministry of Development Cooperation
- European Commission
- DG Environment
- Ford Foundation
- Freedom House
- Friedrich Ebert Foundation
- UK Government Global Opportunities Fund
- Heinrich Böll Foundation
- National Forum Foundation
- Netherlands Organization for International Development Cooperation
- Open Society Institute
- Regional Environment Centre
- Rockefeller Brothers Fund
- Sigrid Rausing Trust
- Swedish NGO Secretariat on Acid Rain Swiss Agency for the Environment, Forests and Landscape
- The Staples Trust
- Transnational Institute
- W. Alton Jones Foundation
- Wallace Global Fund

Additional information about each of these organisations can be found on our website: <http://www.bankwatch.org/about/donors.shtml>

Bankwatch welcomes enquiries from other foundations interested in the positive advancement of environmental and social issues throughout our region. Please contact Bankwatch's Executive Director Tomasz Terlecki for more details.

Grants received 2004



Financial report 2004

Balance sheet as per 31 December 2004

Assets	EUR
Material Fixed Assets	23 911
Project Advances	58 423
Claims	44 621
Cash in Hand	6 604
Bank Accounts	326 105
Interperiod Active Clearances	5 142
Total	464 805

Liabilities	EUR
Basic Capital	23 911
Reserve Fund	240 302
Grant Fund	151 722
Short Term Liabilities	53 015
Accumulated Financial Result of Current Year	-4 144
Total	464 805

Direct Transfers to member groups and partners EUR 381 093

Profit and loss account as per 31 December 2004

Income	EUR
Operating Cost Grant Drawing	330 539
Exchange Rate Earnings	2 244
Income on Short Term Bank Deposits	1 224
Other Income	1 368
Total	335 374

Expenditures	EUR
Office materials	5 104
International Travel	51 418
Salaries – Bwn staff and coordinators	168 318
Consultants	43 431
Services	57 066
Bank Fees	5 201
Exchange Rate Losses	8 980
Total	339 518
Economic Result	-4 144

Bankwatch member organisations

Country	Original organisation name	Name in English
Belarus	Madazdieznaja gromadskaja objadnannie „Ekologicznaja Inicjatiwa Belaja pus“	Youth public organisation „Ecological Initiative „Belaya Rus“
Bulgaria	Za Ziemata	For the Earth
	Informatzionen i Ucheben Tzentur po Ekologiya	Centre for Environmental Information & Education
Czech Republic	Hnuti Duha	Rainbow Movement
	Centrum pro dopravu a energetiku	Centre for transport and energy
Estonia	Eesti Roheline Liikumine	Estonian Green Movement
Georgia	Mtsvane Alternativa	Green Alternative
Hungary	Egyetemes Létezés Természeti Védelmi Egyesület	Nature Protection Club of Eotvos Lorand University
Latvia	Latvian – Vides Aizsardzibas Klubs	Latvian Environmental Protection Club
Lithuania	Lietuvos Zaliuju Judėjimas	Lithuanian Green Movement
	Atgaja	Atgaja
Poland	Polska Zielona Sieć	Polish Green Network
	Instytut Ekonomii Środowiska	Institute of Environmental Economics
Slovak Republic	Centrum pre podporu miestneho aktivizmu	Centre for Environmental Public Advocacy
Ukraine	Natsionalniy ekologichniy tsestr Ukrayiny	National Ecological Centre of Ukraine

CEE Bankwatch Network's Executive committee in 2004 consisted of:
 Tomasz Terlecki, Executive Director
 Peep Mardiste, Member
 Anelia Stefanova, Member

About Bankwatch

We are a politically and financially independent network of autonomous groups with East European roots, organised from the bottom up. What makes Bankwatch unique is that we address environmental and social problems from the perspective of international finance (which includes international financial institutions together with the EU funds).

In our work we empower local communities and grassroots organisations so that their voices can be heard by the decision-makers of relevant international institutions. The methods we use to achieve our goals include, among other things, campaigning as well as dialogue with the institutions that we target.

A strong focus on our mission, an efficient and systematic approach to achieve our goals and sound planning remain the key characteristics of our work. We also promote systematic investment into the capacity building of people who work for the organisation.

Bankwatch's mission is to prevent the environmentally and socially harmful impacts of international development finance, and to promote alternative solutions and public participation.

Within this broad mission, Bankwatch is working to:

1. Create public awareness about IFI/EU Funds activities in CEE countries and their social and environmental impacts.
2. Promote public participation in the decision-making process about IFI/EU Funds policies and projects, at the local, national and regional levels.
3. Help environmental organisations and citizen groups monitor what the IFIs/EU Funds are doing in Central and Eastern Europe.
4. Change or stop the environmentally and socially destructive IFI/EU Funds policies and projects in the CEE, and promote alternatives.
5. Cooperate with environmental citizen organisations in stopping the destructive activities of trans-national corporations and limiting their overall impacts on the environment in the CEE.



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