Dear President,

I write with reference to the public consultation initiated by the European Investment Bank (EIB) concerning its transport lending policy.

The quality and effectiveness of transport infrastructure form a critical factor for the lives of citizens and for the development of business competitiveness. They therefore constitute a vital factor for economic growth, both in Italy and elsewhere.

Such infrastructure is fundamental both in less developed areas and in areas where the business fabric is already sufficiently well-rooted, but requires further development of the roads, motorways, railways and airports to more effectively meet the requirements of a global market in which inefficient movement of goods compromises the competitiveness of businesses.

The EIB’s current lending policy in relation to transport infrastructure prioritises Trans-European Transport Networks and investments in Convergence objective regions.

However, I am anxious to point out the importance of investing in new transport infrastructure in the more developed regions of the European Union as well, especially where the existing infrastructure is no longer capable of meeting the increased transport requirements of the thriving business fabric in those regions.

With particular reference to such regions, I would point out that roads and/or motorways often require investment not only to improve the movement of goods and persons and make it more fluid, but also, especially in major urban centres, to reduce their environmental impact resulting from the recurrent traffic congestion on the infrastructure in question.

Works of this kind consequently make it possible, on one hand, to reduce travel time between, or to, the major urban centres in which businesses almost always have to carry on their trade, and, on the other, to rehabilitate urban areas that are currently penalised by their vicinity to roads and/or motorways with high traffic density.

In other cases, it is necessary to carry out works on transport infrastructure that is alternative or complementary to the Trans-European Transport Networks so that the traffic congestion on the latter can be reduced.

Moreover, in view of the need not to obstruct the economic growth of the entire European Union in a financial context that is characterised by a lack of resources in the public sector and a shortage of commercial lending, I would be grateful if you could ensure that the EIB’s support is not lacking for the production of the abovementioned transport infrastructure, in terms of finance, the capacity to assess the economic viability of works and the capacity to attract additional private investment alike.

I hope my observations will be useful in defining the EIB’s new transport lending policy.

Yours faithfully,
To:
Dr Philippe Maystadt
President
European Investment Bank
100 bd. Konrad Adenauer
L - 2950 Luxembourg