

Outline of a course organized by the EIB

at the Joint Vienna Institute

November 4-6, 2014

“Investment and Investment Finance - Guiding Principles and the EIB Group Expertise”

This course which is offered by the EIB for the first time provides a unique opportunity to strengthen operational links between the EIB and some of its partner countries while at the same time disseminating best practices and standards in line with EIB priorities. Course participants will have the potential to become EIB entry points in their respective administrations. Therefore, the eventual purpose of the training is to support development and convergence in partner countries through an increased visibility of the EIB and joint business opportunities.

The course will analyze investment and investment finance. It will address macroeconomic issues and sectorial specificities. It will discuss the relevance of strategic planning of investment along the line of the method of growth diagnostics. In case studies participants will elaborate regional strategies for public support to investment in different regions of the world. Finally, the course will present the role of the EIB Group in financing investment and EIB Group experts will discuss best standards and practices in terms of investment and investment finance decisions, instruments, etc.

Investment and Investment Finance - Guiding Principles and EIB Group Expertise

Course provided by the EIB Group

Joint Vienna Institute

Vienna November 4-6, 2014

Program¹

Tuesday, November 4

Investment and Investment Finance – Macroeconomic and Microeconomic Issues

8.30 a.m. – 9.00 a.m.		Registration and Administrative Session
9.00 a.m. – 10.00 a.m.		Opening Remark Mr. Norbert Funke, JVI Director and Ms. Flavia Palanza, Director, FEMIP, EIB
10.00 a.m. – 12.30 p.m.	L-1	Why Do We Need Investment? Mr. Atanas Kolev, Economics Department, EIB <ul style="list-style-type: none">• Investment and growth: sketching theory and empirics• Determinants of investment – the return to investment and the cost of capital• Investment and the business cycle• The role of public investment – market failures and social preferences• Saving and investment, sources of finance• Role of financial markets for financing investment: financial products and financial market imperfections• Financing corporate investment by sector, firm age and product development stage
2.00 p.m. – 3.30 p.m.	L-2	Which Public Policies Can Help? Lecture Mr. Atanas Kolev, Economics Department, EIB <ul style="list-style-type: none">• Which public policies address market failures?• How can good policies be designed?• Sectorial Issues: Infrastructure, Innovation, SMEs, Climate Action
4.00 p.m. – 5.30 p.m.	W-1	Which Public Policies Can Help? Practical session Mr. Atanas Kolev, Economics Department, EIB

¹ Subject to possible change. Unless otherwise stated, coffee breaks are during 10.30 a.m.-11.00 a.m. and 3.30 p.m.-4.00 p.m. and lunch breaks during 12.30 p.m.-2.00 p.m.

Wednesday, November 5

The EIB – Activities, Best Practices, Instruments and Products

9.00 a.m. – 11.00 a.m.	L-3	SME Financing Mr. Rémi Charrier, Product Development, EIF <ul style="list-style-type: none">• Guarantees• New Instruments for Innovation Financing
11.30 a.m. – 1.30 p.m.	L-4	Project Advisory and Capacity Building for EU Cohesion Funding Mr. Massimo Marra, JASPERS
3.00 p.m. – 5.00 p.m.	L-5	Infrastructure Ms. Dubravka Djedovic / Mr. Peter Jacobs, Directorate for Operations, Project Finance, Western Europe Department, EIB <ul style="list-style-type: none">• PPP (Zagreb Airport)• Project finance (project bonds)

Thursday, November 6

Getting the Selection of Projects Right

9.00 a.m. – 10.30 a.m.	L-6	Results Based Management: the EIB Results Measurement Framework Ms. Sabine Bernabe, Economics Department, EIB
11.00 a.m. – 12.30 p.m.	L-7	Cost Benefit Analysis: Economic Appraisal of Investment Projects Mr. José Doramas Jorge Calderon, Projects Department, EIB
2.00 p.m. – 3.30 p.m.	W-2	Practical Session in Working Groups Ms. Sabine Bernabe, Economics Department, EIB/Mr. José Doramas Jorge Calderon, Projects Department, EIB
4.00 p.m. – 5.30 p.m.	W-3	Working Groups Presentations Ms. Sabine Bernabe, Economics Department, EIB/Mr. José Doramas Jorge Calderon, Mobility Projects Department, EIB
5.30 p.m. – 5.45 p.m.		Closing Remarks Mr. Tomas Slacik, Course Coordinator, EIB
