

Distributional considerations in EIB project appraisals

Morning session.

Conference on CBA: Distributional Issues and International Experience.

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Doramas Jorge-Calderón, Lead economist, Projects Directorate, EIB



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EIB STATUTES

Article 18.1(b):

“It may grant loans or guarantees only [...] where the execution of the investment contributes to an increase in the economic productivity in general and promotes the attainment of the internal market.”

Article 16.1:

“...the Bank shall grant finance [...] to the extent that funds are not available from other sources in reasonable terms.”

PREVIOUS INROADS INTO DISTRIBUTION

RAILPAG (2005): CBA for railway projects.

Figure 2. Basic SE matrix

SE MATRIX		STAKEHOLDERS						
		USERS	TRANSPORT SERVICE OPERATORS	INSURANCE COMPANIES	CONTRACTORS & SUPPLIERS	INFRASTRUCTURE MANAGERS	NON USERS	GOVERNMENT
EFFECTS	USER SERVICE							
	OPERATION							
	ASSETS							
	EXTERNAL EFFECTS							

Source: RAILPAG p. 43.

[<https://www.eib.org/en/publications/railpag-railway-project-appraisal-guidelines>]



THEMES FOR ESTABLISHING A MANDATE

1. Two objectives (distribution vs productivity); two tools (policies vs capital investment). Capital assets are about production.
2. Differing attitudes towards redistribution across Member States (and outside EU): Supranational institution interfering with domestic distributional policy.
3. How to articulate “utility” before decision makers and civil society? How quantitative (objective, comparable) does CBA remain if “utility” is not a cardinal measure?

THANK YOU



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