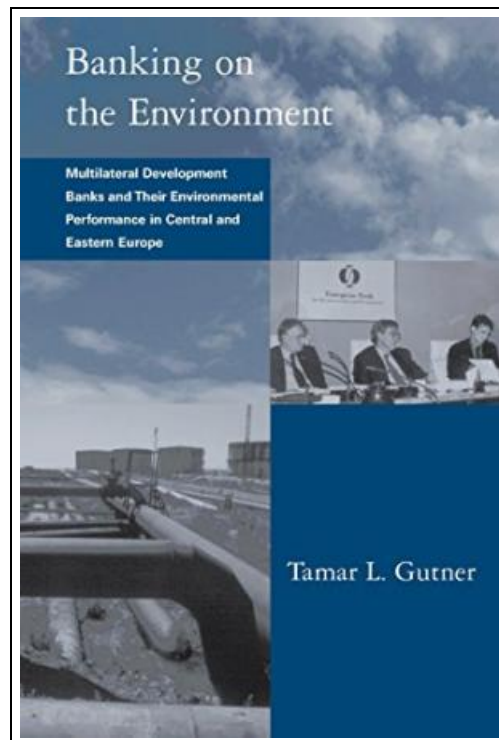


## Banking on the Environment: Multilateral Development Banks and Their Environmental Performance in Central and Eastern Europe (Paperback)



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MIT Press Ltd, United States, 2002. Paperback. Condition: New. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.Multilateral development banks (MDBs) are increasingly expected to address environmental issues in their economic development lending. Yet the banks have been accused of failing to implement their own environmental policies, thereby contributing to environmental degradation in borrowing countries. In this book Tamar Gutner analyzes the environmental policies of three MDBs: the World Bank, the European Bank for Reconstruction and Development, and the European Investment Bank. She compares their performance in Central and Eastern Europe, where the need for economic and environmental reform has been particularly urgent, and where these MDBs are among the largest donors. Gutner finds many obstacles to efforts to green the three banks, most notably a mismatch between the environmental mandates and existing patterns of institutional design and incentives. The depth and scope of the banks' green activities reflect the degree of shareholder commitment to environmental issues and how demand-driven the MDB is designed to be. Surprisingly, the World Bank, the most scrutinized and criticized of the three MDBs, has been rather more responsive than its counterparts to its environmental mandate in the region. The discussion is framed by larger explorations of the behavior of international organizations and the sources of their innovation and inertia in addressing new policy issues. Gutner demonstrates the need to examine the impact of different stages of the policy process on new mandates and to incorporate both political and institutional variables when developing theories about the behavior of international institutions.

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