

Intervention by European Investment Bank : Grzegorz Gaida

It is now clear that today the vision of a sustainable city is becoming a reality. This is a definite achievement. The technologies which make it happen are being implemented. We have electric or bio-diesel fuelled buses. We have electric bikes and cargo-bikes. We have passive or Near-Zero Energy Buildings. We have renewable-fired district heating plants. All of these technologies are no longer experimental, they become reality as we speak. We are mentally past the era of extensive urbanization, today successful cities become more compact. More compact means that people live closer together, walking more, and the space freed up from cars and industry is converted into public, often green areas. What was seen as a vision some time ago becomes reality today.

The challenges in urbanization still remain. Suburbanization is often an effect of migration to urban centres or inability to recycle brownfield sites in shrinking cities and tend to be viewed as a result of inadequate planning processes. Another challenge is the rapid change in economic fabric and social lifestyle patterns, to which the cities need to adapt. The changing needs of the elderly urban citizens is a great example. Unequal economic growth, globalization, uncertainty, migration all require strong policies aimed at inclusivity and affordability of key social services offered by cities such as housing, education and healthcare.

The cities which are EIB clients work hard to respond to these challenges. They come with many great solutions which our institution is proud to support. What we are looking for when supporting a project by a city are the following objectives: planning-led development, environmental and climatic sustainability, integration and inclusion, growth and employment. As an investment bank of the European Union, we provide finance, solutions which blend loans and grants as well as various forms of advisory arrangements to support our clients in implementation of their objectives.