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MOTION FOR A RESOLUTION

further to the Council and Commission statements

pursuant to Rule 37(2) of the Rules of Procedure

by Anders Wijkman

on behalf of the PPE-DE Group

on the World Bank-commissioned Extractive Industries Review

European Parliament resolution on the World Bank-commissioned Extractive Industries Review

The European Parliament,

- having regard to Rule 37(2) of its Rules of Procedure,
 - A. whereas the final report of the Extractive Industries Review, commissioned by the World Bank Group, published on 15 January, should be taken into consideration not only by the World Bank but also by other stakeholders in extractive industries, including the EBRD and the EIB as well as Export Credit Agencies of EU Member States,
 - B. whereas the report was commissioned in the context of the World Bank mission of poverty reduction and the promotion of sustainable development, further to its President James Wolfensohn's promise to review the World Bank role in the extractive industries,
 - C. whereas the Extractive Industries Review engaged all stakeholders, including governments, NGOs, industry, labour unions and international organisations, in a dialogue leading up to the final report,
 - D. whereas the report concludes that the World Bank role in extractive industries can be compatible with its goals of sustainable development and poverty reduction on certain conditions in regard to the respect of human rights, pro-poor public and corporate governance and improved social and environmental policies,
 - E. whereas EU Member States hold an important share of votes on the World Bank and IMF Boards and can therefore be an important player when acting together,
1. Notes the final report of the Extractive Industries Review and its intended contribution to the debate on the benefits and risks of projects promoting this sector in developing countries;
 2. Supports the objectives of the EIR to promote sustainable development, poverty alleviation and human rights;
 3. Endorses, in regard to pro-poor governance, recommendations to promote transparency and good governance in public as well as private undertakings in the extractive industries;
 4. Calls for transparency in revenue flows and project investments from the extractive industry projects supported by the World Bank, the EIB, the EBRD and export credit agencies;
 5. Supports the promotion of a dialogue between extractive industries and local communities with regard to new projects, and acknowledges the need for due compensation for infringements on their livelihoods and rights;

6. Recognises the need for the State concerned to develop mechanisms so that local communities can benefit from the overall revenues from concessions on their land by extractive industries;
7. Welcomes, in general terms, recommendations promoting a better social and environmental impact assessment prior to new projects and the protection of natural habitats;
8. Acknowledges that indigenous peoples have in some cases been pressured to resettle as a consequence of industrial undertakings; supports, therefore, efforts to better protect their interests and rights;
9. Supports and welcomes recommendations on the promotion of renewable energy and on endorsing natural gas as a 'bridging fuel';
10. Stresses the need for the World Bank, the EIB and the EBRD as well as export credit agencies to allocate an increasing share of their investments in energy projects in support of renewables and energy efficiency;
11. Disapproves, however, the recommendation to phase out World Bank investments in oil production by 2008, as this would have negative effects for small and poor countries with few other options and for which oil revenue is an important development factor;
12. Calls on the Irish Presidency to consult with relevant ministers of Member States on the Extractive Industries Review with a view to reaching a common EU position prior to the World Bank Group Board meeting on 15 April;
13. Instructs its President to forward this resolution to the Council, the Commission and the governments of the Member States.