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# The Cold War Was Won in the Nineties: or a Short History of the European Bank for Reconstruction and Development

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**Bojan Dejak : The Cold War Was Won in the Nineties: or a Short History of the European Bank for Reconstruction and Development** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Cold War Was Won in the Nineties: or a Short History of the European Bank for Reconstruction and Development:

The European Bank for Reconstruction and Development (EBRD) was founded during a period of seventeen months between Mitterrand's first initiative in October 1989 and the Bank's inauguration in London in April 1991. There are numerous books and articles on the negotiations, the legal complications and political opposition from various countries, big and small, relating to the foundation of the EBRD. A large majority of these texts appeared in the early 1990s and they saw the reasons for the fiasco accompanying EBRD activities until 1994 in the conflicts that occurred during the founding process. The public perception in the West since then of the EBRD has been that it is an institution devouring taxpayers' money for what are mostly failed projects and for high salaries for the staff working in a marble palace in central London. The East and NGOs for a long time believed that the EBRD did and understood far too little and when it did do something it was either taking part in environmentally questionable projects or projects involving privatisation tycoons. Neither of these has been true for quite some time. The EBRD has since at least 1999 been a financially profitable institution with a strictly controlled budget and a series of successfully completed projects. In practical terms, the institution basically understands all the nuances of the problems involved in transition and in the reform of individual countries in transition and does exactly what is necessary, no more no less. It seems that this sense of a slight underestimation of the EBRD suits everybody within and around it. In fact, it is a part of its corporate communication strategy. Although the official EBRD publications are full of numbers, facts and neo-soc-realist pictures speaking about assistance to projects implemented from the River Oder to Vladivostok, they know that this "propaganda" is taken seriously by only a few.

About the Author The basic idea behind the text is to demonstrate how the experience and perception of a longterm government official from the transition country differ from the strategies in London Headquarters. Author Bojan Dejak served between 2002 and 2005 as a permanent representative of the Republic of Slovenia at the EBRD's board of executive directors.