

Petition handed to EBRD calling on IFIs to drop “destructive hydropower in the Balkans”

Representatives from the Save the Blue Heart of Europe campaign to save the continent’s last undammed rivers have handed in a petition endorsed globally by more than 120,000 people, calling on international development banks to rein in financial support for hydropower projects in the Balkans, according to a press release from CEE Bankwatch Network, one of the largest networks of environmental civil society organizations in Central and Eastern Europe.

Delivered to the London headquarters of the European Bank for Reconstruction and Development, the petition calls on the EBRD, the World Bank, and the European Investment Bank to drop the “destructive hydropower in the Balkans.”

The three international finance institutions together have funded at least 82 hydropower projects across the Balkans – of which 37 are located in protected areas – with EUR 727 million in total investments, Bankwatch said, noting that the IFIs, “economic trendsetters in the region,” have been followed into hydropower investment by commercial lenders such as Austria’s Erste and Italy’s UniCredit.

The campaign is calling on banks to immediately stop funding for projects that are located in protected areas and other valuable rivers stretches, apply more stringent green conditions to loans in the sector and increase funding for energy efficiency and other renewable energy sources, whose potential in the region remains largely untapped. According to a recent study by Bankwatch, South-East Europe’s wild rivers are being destroyed by a wave of hydropower projects. The study investigated the situation in Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Kosovo*, Macedonia, Montenegro, Serbia, and Slovenia.

In Serbia, small hydropower plant projects in protected areas recently caused a spat between Environmental Protection Minister Goran Trivan, who opposes them, and the Ministry of Construction, Transportation, and Infrastructure, which said that it issued construction permits for the projects in question only after investors obtained all necessary permits, including environmental impact approvals.

Source: balkangreenenergynews