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01/11/2010 06:37 PM

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: RE: Approval of CTF Financing for the Turkey Private Sector Sustainable Energy
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Dear colleagues,

Thanks to EBRD and our colleagues in Turkey for their hard work on this project.

On behalf of Billy Pizer, I would like to register U.S. approval of the proposal. This project, like the two related FI projects already approved, will greatly enhance the financial sector in Turkey, while generating best practices and lessons learned that will have benefits well beyond it.

A few comments:

First, I wish to echo the recommendations made in Mr. Maclean's review and would add to comment #7 that the best practices information should be disseminated and generally accessible to interested SMEs in Turkey and possibly other countries. The methods for sharing information on successful projects, as well as those that did not work as expected, should be shared among interested SMEs should.

We were pleased to see the CTF TA and EC grant-supported activities harmonized. We hope this type of cooperation/rationalization among finance delivery channels continues to improve, and that the country investment plans increasing serve as a vehicle for such coordination. Similarly, we support the idea of a TA working group. We would hope this process generates some ideas which can translate into a best practice--first for coordination among MDB/CTF-supported climate activities and then more broadly.

Finally, the careful and deliberate analysis of the barriers to market transformation has resulted in what is likely to be a very successful program. As the program progresses, we look forward to feedback regarding the suitability of the concessional rates offered to the banks, as well as some analysis on the impact this had on incentivizing the their lending.

Best Regards,
Dan Riley