

### PARTNERSHIP OVERVIEW

Italy has been a member of IFC since 1956. Italy partners with IFC in the delivery of technical assistance and advisory services to the private sector in developing countries with the aim of reducing poverty through private sector growth. IFC's counterparts in this work are Italy's Ministry of Foreign Affairs and the Ministry of Economics and Finance.



#### FOR MORE INFORMATION:

Small and Medium  
Enterprise Department  
International Finance Corporation  
2121 Pennsylvania Avenue, NW  
Washington, DC 20433  
USA

Phone: + 1 202 473 1400  
<http://www.ifc.org>

Ministry of Foreign Affairs  
Piazzale della Farnesina, 1  
00194 Rome  
Italy

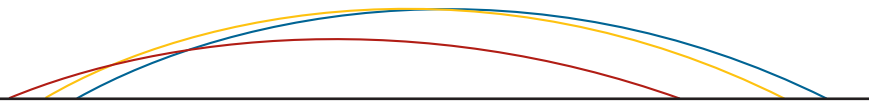
Phone: +390636911  
<http://www.esteri.it/>

Ministry of Economics and Finance  
Via XX Settembre, 97  
00187 Rome  
Italy

Phone. + 3906476111  
<http://www.mef.gov.it>

Italy supports IFC's technical assistance and advisory activities in Sub-Saharan Africa, Europe and Central Asia, and the Middle East and North Africa. In Sub-Saharan Africa, Italy contributes to IFC's work in helping the region meet its need for a stronger private sector, in particular by building up small and medium enterprises. Italy also supports IFC's efforts to make African companies become more sustainable and competitive by sourcing and providing experienced managers and client-specific training to local work forces. In the Middle East and North Africa, Italy and IFC partner to promote the development of the private sector by supporting small and medium-sized enterprises; facilitating access to finance; helping to restructure and privatize state-owned enterprises; and strengthening public-private partnerships. Italy also contributes to IFC's work in Southeast Europe, especially in the area of advisory services for the structuring and implementation of public-private partnerships in infrastructure.

Italy is a long-time contributor to IFC's Technical Assistance Trust Fund, which provides funding for short-term, targeted expert interventions aimed at private sector development. Italy also supports IFC's work with governments in developing countries, advising them on how to attract and retain foreign direct investment as well as cooperating with IFC on environmental issues by promoting business initiatives that deliver environmental and social benefits, demonstrating their commercial viability, and encouraging their replication in the private sector of emerging markets.



## RECENT HIGHLIGHTS

### Pre-Development Strategy for the Constanza-Pancevo-Omisalj-Trieste (CPOT) Pipeline in Croatia, Romania and Serbia

Through a trust fund established by the Ministry of Economy and Finance, Italy helped finance an IFC study to prepare for the development of a regional pipeline. The CPOT pipeline is designed to respond to the need for crude oil export routes from the Caspian region to European markets that bypass the environmentally sensitive Bosphorous straits. The project will clarify the economic and commercial viability of the pipeline by testing its capacity to attract interest from private investors. It will also provide expertise to the governments of Croatia, Romania and Serbia on the best economic, commercial, political and technical options to pursue. This initiative is the first regional integration effort in Southeast Europe energy infrastructure to be carried out through public-private partnerships.

### Study on the Co-Generation of Heat and Electricity in Serbian Energy Supply Systems

The combined generation (co-generation) of heat and electricity is very rarely applied within energy generation systems in the Republic of Serbia, which almost exclusively relies on power generating plants, an approach that reduces overall energy efficiency. In an effort to correct this trend, the government asked IFC to help identify potential opportunities for co-generation power plants within existing power production plants, existing district heating systems, and existing industrial sites throughout Serbia. This program, which was supported by Italy, identified more than three potential opportunities for IFC and other strategic investors.

### Feasibility Study for a Post-Graduate Business School in Belgrade

Serbia lacks trained management level professionals in both the public and private sector, a shortage that is especially significant in times of transition when government and industry reforms demand increasingly skilled workers. Undergraduate students of Belgrade's universities who wish to continue their studies face a limited supply of programs. The quality of available programs is often well below international standards and virtually none of these programs is internationally certified. To address the need for quality graduate level professional training, IFC with the support of Italy worked with faculty from the Bocconi Business School in Milan to prepare a market survey, feasibility study and investment plan for a proposed graduate business school in Belgrade.