



# Key Research And Learning Focus Areas



European Bank  
for Reconstruction and Development

## Access to Finance and Product Effectiveness

- **Product Effectiveness:** Evaluate FLRCs on mitigating risks and increasing level of finance to WSMEs; NFS effectiveness in improving WSME access to finance by size and sophistication.

## Digital and Climate Sectors

- **Women in Climate Sectors:** Identify strategies to engage women in male-dominated fields (energy, green building, green transport, climate-smart agriculture). Assess the impact of bundled services (e.g., finance, training, mentoring) on building resilience for WSMEs.
- **Tech Adoption:** Examine tech adoption and digital transformation barriers for WSMEs, aligning skill development with market needs.

## WE Finance Code Effectiveness

- **Inter-Country Comparisons:** Evaluate WE Finance Code impact across countries, using readiness scores and evaluating different data collection approaches (voluntary vs mandatory).
- **FSP Differences:** Compare signatory vs. non-signatory FSPs, commitments, previous participation in WiB programs, and institution types (e.g., state vs. private banks, banks vs. MFIs).
- **Overall Impact on WSMEs:** Analyse finance levels (e.g. amounts, account proportions), quality (e.g. terms, interest rates, NPLs), WSME funding gaps at each financing stage.
  - In partnership with central banks, assess the impact of loans on firm growth (sales, employment) with a focus on gender-specific trends.

## Goals

- Gather practical insights
- Refine activities
- Adjust policy interventions

# EBRD Research – Office of the Chief Economist



European Bank  
for Reconstruction and Development



**1 Chief Economist**



**9 PhD economists (1 Director of Research, 1 Macro Director)**



**4-5 Analysts (Masters degree), 1 Media Advisor**



**Interns and consultants**

OCE provides intellectual leadership and is the home of rigorous research at the EBRD.

- 1 Policy reports: **Transition Report**, special reports, Regional Economic Prospects
- 2 **Key surveys** to take the pulse of the EBRD region and inform the Bank's strategic priorities
  - a. Business Environment and Enterprise Performance Survey
  - b. Banking Environment and Performance Survey
  - c. Life in Transition Survey
- 3 **Working papers** and peer-reviewed publications
  - a. RCTs of selected EBRD projects
  - b. Non-randomized causal inference (e.g. impact of Russia sanctions)
  - c. Artefactual field experiments

# Gender, Finance & Entrepreneurship



European Bank  
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**Group lending or individual lending?**  
*Evidence from Mongolia*

Produced by the Office of the Chief Economist, EBRD

**01**  
EBRD IMPACT BRIEF

MAY 2012



**Small business and job creation:**  
*Evidence from the EBRD regions*

Produced by the Office of the Chief Economist, EBRD

**07**  
EBRD IMPACT BRIEF

SEPTEMBER 2011



**How households respond to better water infrastructure:**  
*Evidence from the Kyrgyz Republic*

Produced by the Office of the Chief Economist, EBRD

**08**  
EBRD IMPACT

MAY 2012



**Gender discrimination in small business lending**  
*Evidence from Turkey*

Produced by the Office of the Chief Economist, EBRD

**04**  
EBRD IMPACT BRIEF

OCTOBER 2011



**Blended finance and women entrepreneurs:**  
*Evidence from Türkiye*

Produced by the Office of the Chief Economist, EBRD

**09**  
EBRD IMPACT BRIEF

DECEMBER 2012

