PUBLIC DEVELOPMENT BANKS

A REFERENCE BOOK

Published in June 2025, the *PDB Reference Book* sheds light on the role played by Public Development Banks (PDBs) in financing operations that contribute to a just, green, and resilient world. Present across the globe, PDBs share a common purpose: financing projects that serve the public good — especially where traditional markets fall short.

Since its creation in 2020, the Finance in Common System (FiCS) has grown into a powerful community of over 530 institutions, representing more than $23 trillion in total assets — about 10% of global annual investment. FiCS has also reignited the interest of academic research in Public Development Banks (PDBs). Through the Global Research Network (GRN), more than 50 researchers, think tanks, and development institutions have come together to study how PDBs can drive progress on today's most pressing challenges — from climate action to social equity.

To bring this work into one accessible resource, the United Nations Department of Economic and Social Affairs (UNDESA) — through the Financing for Sustainable Development Office —, the FiCS Secretariat, and Agence Française de Développement (AFD) have joined forces to support the publication of the first *PDB Reference Book*. Edited by Pearson, this volume is intended to support concrete, actionable recommendations for future public financial policy, in line with the Compromiso de Sevilla, adopted at the 4th International Conference on Financing for Development in July 2025.

OVERVIEW

Drawing on the data from the first global database on PDBs[1] and on a comprehensive bibliography of 400+ academic and policy papers, the *PDB Reference Book* walks readers through the fundamentals of development banking, including what defines Public Development Banks, how they are positioned in today's financial landscape, the diversity of their business models, and their role in advancing sustainable development financing.

Each chapter is made up of easy-to-navigate sections, with "key takeaways" that help readers quickly grasp the main ideas. To bring these ideas to life, the Book also includes case studies that showcase the wide range of public development banks in action — and how they are putting their missions into practice to foster more inclusive, sustainable, and solidarity-based economies. Through practical examples, it shows the conditions necessary for PDBs to contribute to positive change. Whether in investing in clean energy, backing local businesses, or financing climate adaptation, "effective PDBs" are proving to be agile, innovative partners for long-term transformation.

The PDB Reference Book is available for purchase online:

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- Authors: Collective – Coordinated by Régis Marodon, Jean-Baptiste Jacouton and Lennart Ploen.
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[1] The Institute of New Structural Economics (INSE) at Peking University and AFD have launched a dataset that provides a comprehensive mapping of PDBs worldwide, including information on their ownership structure, asset size and official mandate. It established an internationally accepted definition of PDBs, and the mapping of existing PDBs worldwide. Public Development Banks and Development Financing Institutions Database (pku.edu.cn)

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Agence Française de Développement (AFD)
Asian Infrastructure Investment Bank (AIIB)
Banco Nacional de Desenvolvimento Econômico e Social (BNDES)
Bancóldex
Banque Ouest-Africaine de Développement (BOAD)
Caisse des Dépôts et Consignations (France)
China Development Bank (CDB)
Development Bank of Rwanda (BRD)
Development Bank of South Africa (DBSA)
Islamic Development Bank (IsDB)
Kreditanstalt für Wiederaufbau (KfW)
PDBs in Small Island Developing States
Subnational PDBs in India
Türkiye Sinai Kalkinma Bankasi (TSKB)