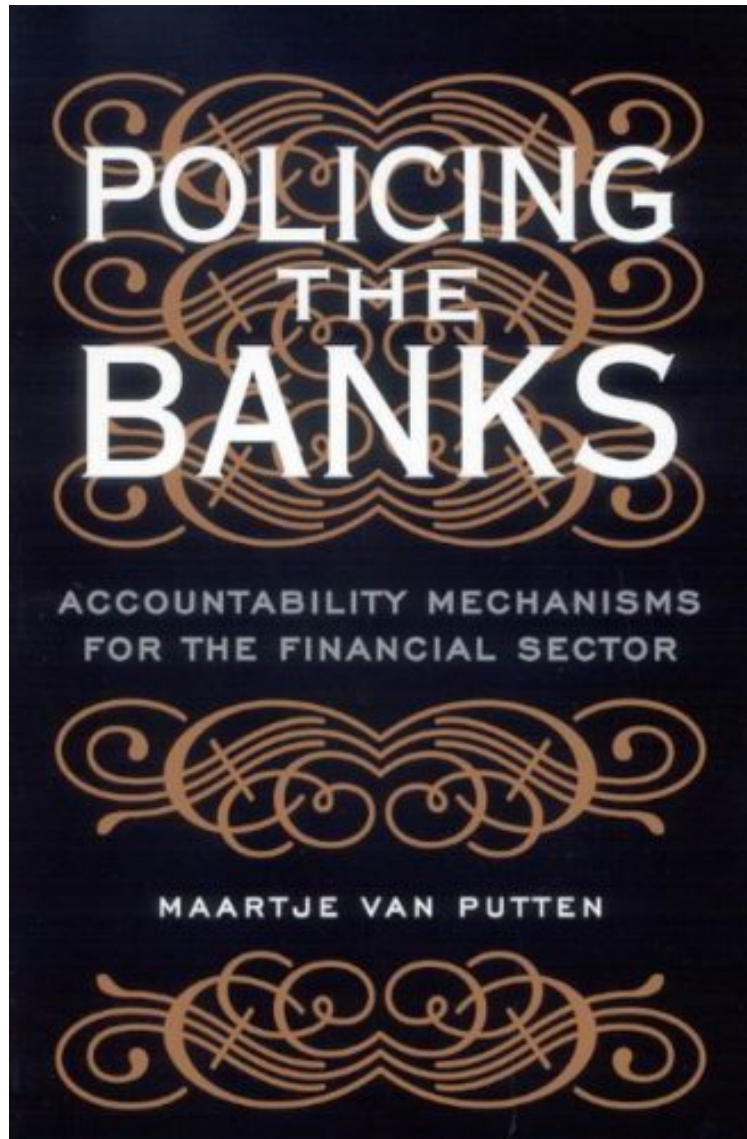


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# Policing the Banks: Accountability Mechanisms for the Financial Sector

*Maartje van Putten*

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Describing how formerly secretive financial institutions have been slow to accept responsibility for the consequences of their investments - especially the problems that can result from projects in developing countries - she shows that financing institutions can cause significant social and environmental damage and argues that new accountability mechanisms are necessary to reduce or prevent such damage. Because such institutions operate on a global scale, only semi-judicial accounting mechanisms can provide the necessary accountability. It is time for the private financial sector to follow multilateral financial institutions in creating independent mechanisms, mediation procedures, and access to decision makers for people harmed or potentially harmed by projects financed by their institutions.