

PRESS RELEASE

17 November 2003

Johannesburg, South Africa



OECD is to launch a new strategy at the Global Forum:

“Investment for Development”

This year's OECD Global Forum on International Investment (GFII), hosted in Johannesburg by the Government of South Africa, has marked the launch of a new “Strategy on Investment for Development”.

The Strategy is designed to provide a platform for a mutually beneficial dialogue involving OECD and non-OECD governments, business, labour, civil society and other international partners.

“A centrepiece of this Strategy will be the Framework for Investment Policy Dialogue, which identifies the main issues for investment policy makers and the specific policy approaches that are available to deal with them”, said Richard Hecklinger at a press conference he held Monday in Johannesburg together with Trevor Manuel, Minister of Finance, South Africa.

An OECD statement pointed out that the Strategy is to offer benchmarks for use by national governments to assess their own performance and adapt their investment policies; for regional co-operation and peer reviews; and for further policy dialogue between OECD and non-OECD countries. OECD also said that it stands ready to support, in co-operation with other international partners, the implementation of these policies.

The “Strategy on Investment for Development” offers, *inter alia*:

- Policy dialogue and co-operation on investment policy issues of common interest with a wide range of partners from OECD and non-OECD economies, business, trade unions and NGOs as well as other international organisations, including the World Bank, the UNCTAD, regional development banks and the New Partnership for Africa's Development.
- An opportunity to explore the practical implications of a principle set forth in Monterrey -- that a strong domestic enabling environment is vital for mobilising

domestic resources, encouraging the private sector, and attracting and making effective use of international investment and assistance;

- Insights into the key policy elements that create the most favourable conditions for investment and growth;
- An opportunity to discuss a broader range of policy areas, which could be part of this framework – including, for example, public governance, corporate law and governance, competition and taxation, environment, technology and education; and
- A forum for mutual learning and experience sharing.

The GFII and its regional chapters will be instrumental in developing and implementing this Strategy in partnership with all key stakeholders. The GFII is an open forum for policy dialogue among OECD members, non-members and other partners world-wide. It provides them with a platform for exchanging their expertise and experience in meeting the challenges and opportunities created by international investment.

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