

**The Minister of Investment discusses the Business Climate Development Strategy
with the OECD delegation**

Dr. Mahmoud Mohieldin, minister of Investment, has met with a delegation from the Organization for Economic Cooperation and Development comprised: Rainer Geiger, Deputy Director - Financial and Enterprise Affairs, Anthony O'Sullivan, Head of Division Private Sector Development and Graham Minter, co-chair of the MENA-OECD Investment Program. The objective of the meeting was to discuss action plans for the next phase on both bilateral and regional level.

The OECD delegation presented the Business Climate Development Strategy” which is the most recent project of cooperation between the OECD and the World Bank. This Strategy will be implemented for the first time in Egypt due to the OECD's conviction of the leading role Egypt plays in the region.

The philosophy of this strategy is based on improving the business environment to increase investment and competitiveness in the relevant country on three different stages: the first stage shall evaluate business climate using standards enforced in the OECD countries. Then, identify priorities of reform in a second stage. Finally, provide technical assistance to design and implement reform policies.

All these steps will be taken in coordination with the Egyptian government, donors, international relevant organizations, chambers of commerce, businessmen and investors' associations in Egypt. Once finalized, the strategy will be presented in a conference to be held in OECD headquarters.

The OECD officials expressed interest to participate at the Euromoney Conference on Egypt to be held in London next March.

The meeting discussed the possibility of OECD joining the Ministry of Investment Initiative on Corporate Social Responsibility.

At the regional level, the OECD delegation has presented the action plan of the second phase of the MENA-OECD investment program co-chaired by Egypt and the United Kingdom. It was agreed that the OECD will prepare an annual regional report on private sector development in MENA region, including a comprehensive evaluation of government policies that support the private sector, the achievements happened in this regard and priorities of reform programs.