



**Brainstorming Meeting of
G-8 Investment Task Force and MENA-OECD Investment Programme
19 November 2004, Paris**

OECD Headquarters, 2, rue Andre Pascal, 75116 Paris

The meeting aims to explore the complementary roles of the MENA-OECD Investment Programme and the G-8 Investment Task Force in promoting key reforms to improve the investment climate and fostering private sector development in the MENA region. A key outcome of both the G8 and the MENA-OECD process is the establishment of national reform agendas which are clearly articulated, set forth measurable targets and can be effectively monitored. They can have different areas of emphasis depending on the situation of individual countries. In order to generate momentum for the reform process the targets should focus on short and medium term objectives. The role of the private sector would be to provide business input for the formulation of the targets and contribute to monitoring of achievements. Another role of the private sector would be to develop its own institutions like chambers and business councils.

Background

1. 'The G8 Plan of Support for Reform', adopted at the G 8 Summit on 8-10 June 2004 at Sea Island called for the establishment, with partners in the MENA region, of a Task Force on Investment, comprised of business leaders from the G-8 and the region, including from the Arab Business Council, to assist the region's efforts to improve the investment climate, including by:

- Identifying impediments to investment;
- Recommending concrete proposals for change, and quantifying where possible likely benefits;
- Working with countries in the region interested in pursuing reforms and supporting their reform efforts;
- Reviewing and reporting on progress of reform in the region.

2. The Second meeting of the OECD-MENA Investment Steering Group, held in Amman, on 14-15 September 2004, agreed that "strong private sector input at all levels was essential to the success of the Programme and agreed to co-operate with other international and regional business initiatives, in particular to the G-8 Investment Task Force once it is established, and agreed that, in addition to the Arab Business Council, BIAC and other private sector organizations in the region and OECD countries representing the financial sector and SMEs should also be invited to participate".

3. Joint G- 8 and Arab Foreign Ministers' meeting held on 23-24 September in New York agreed that "a Task Force on Investment, comprised of private sector business representatives, from the G-8 and the region, would assist and advise the region on reform measures to improve

the investment climate, including those under the OECD Investment Initiative. In this way, the region can better prioritize reforms in areas that are truly impediments to business and help support economic diversification and job growth”.

Objectives

4. The main purpose of this brainstorming meeting is to:
 - share views on investment challenges and prospects in the MENA region;
 - discuss how G8 Task Force on the Investment to BMENA should be organized, what topics to be treated;
 - discuss how the ITF and other business groups could provide broad-based business contribution to MENA-OECD Initiative's efforts to assist the region in improving the investment climate and possibly also contribute to the governance pillar of the Initiative;
 - consider its potential to address the OECD Business and Industry Advisory Committee's (BIAC) proposals for a MENA-OECD Business Forum and supporting independent business associations; and
 - discuss the presentation of specific proposals on business perspectives for discussion at the Working Group meetings in the second half of January 2005, endorsement by the MENA-OECD Steering Group at its next meeting on 28 February-1 March 2005, and for the MENA Ministerial proposed for the autumn 2005.

Contact persons

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DRAFT AGENDA

18 November (evening), Thursday

19.30-22.00 Dinner reception at Hotel Raphael (Avenue Kleber, 75116, Paris) organised by BIAC (only for business participants).

19 November, Friday

8.30 am Working Breakfast among key donor government officials

Le Parc de la Muette
10, Chaussee de la Muette
75016 Paris (Tel: 01.45.03.14.84)

10.00 **Setting the Scene**

Moderator: Mr. Richard Hecklinger, Deputy Secretary-General, OECD

- Background information by Mr. Wesley Scholz, Director, Office of Investment, the U.S. State Department
- Mr. Shafik Gabr, Chairman of the Arab Business Council, a keynote presentation focusing on G8 Task Force on the Investment to BMENA and its possible linkage to the MENA Investment Programme
- Mr. Shuichiro Megata, Co-Chair of the Steering Group of the MENA-OECD Investment Programme, and Mr. Rainer Geiger, Deputy Director, Directorate for Financial and Enterprise Affairs, OECD Secretariat, to update on MENA-OECD Investment Programme
- Open Discussion

11.00-12.30 **Discussion on investment challenges and prospects in MENA region: Business perspectives**

13:00-15.00 Working lunch hosted by the OECD Co-chair (Japan) of the Steering Committee of MENA-OECD Investment Programme and the OECD Secretariat (Restaurant BON, 25 rue de la Pompe 75116 Paris.)

15.00-16.15 **Discussion on practical ways for business groups to provide broad-based contribution to MENA-OECD Investment Programme.**

- Specific proposals from BIAC, ABC and other business groups including TOBB to the Working Group meetings (late January 2005), the Steering Group (28 February-1 March 2005) and the proposed autumn Ministerial/Business Forum.

16.15-16.45 Coffee break

16.45-17.15 **Conclusions and next steps**