



## PRESS RELEASE

### Meeting of the South East Europe Investment Committee

#### South East Europe: Business Climate Reform Priorities Beyond the Crisis, and the Evolution of the OECD Investment Compact for South East Europe

**Paris, France** –The economic conditions in South East Europe that first gave rise to the OECD Investment Compact nearly ten years ago have been transformed: While SEE countries still face economic and institutional challenges, the region is now at peace, economic progress has been considerable, and participating countries have made substantial progress in terms of European integration.

With many of its original goals either met or in the process of being met, the OECD Investment Compact is looking to its long-standing partners and stakeholders to drive its strategic evolution. **On 16 November 2009 at the OECD Paris headquarters**, the OECD will host the 5<sup>th</sup> meeting of the South East Europe investment Committee. Bringing together SEE and OECD representatives and experts, including the donor community, the meeting will explore ways of further enhancing regional ownership of investment policy processes, as well opportunities for further co-operation between SEE and the OECD – centering on the OECD's role in providing technical expertise and support to already existing regional initiatives, such as the Regional Co-operation Council (RCC) and the Central European Free Trade Agreement (CEFTA).

High-level participants include the RCC Secretary-General, Hido Biscevic, and CEFTA Secretariat Director, Renata Vitez, among others. The meeting will be opened by Ms. Carolyn Ervin, Director of the OECD Directorate for Financial and Enterprise Affairs, and will be chaired by the OECD, Serbia and Austria.

The 16 November meeting also provides an opportunity for the presentation of preliminary results of the OECD Investment Reform Index 2009 – a practical analytical tool developed by the OECD Investment Compact to measure progress in investment climate policy reform in SEE countries. By supplementing the OECD's analysis with consultations with governments, the private sector and independent experts, the Investment Reform Index 2009 is a unique tool for building consensus and facilitating progress of reform in the SEE region.

Publication of the Investment Reform Index 2009 is expected in early 2010.

**CONTACT:** For more information on the 16 November 2009 meeting of the South East Europe Investment Committee, please contact **Mr. Alistair Nolan**, Head of the Investment Compact for South East Europe, Private Sector Development Division, or **Ms. Isabel Huber**, Communications Officer, Private Sector Development Division.



The **Organisation for Economic Cooperation and Development (OECD) Investment Compact for South East Europe**, launched in 2000, works with South East European countries on improving the investment climate and encouraging private sector development. The OECD Investment Compact for South East Europe also lends technical support and expertise aimed at facilitating the EU integration process. Its work affords policy monitoring at the regional level combined with support in policy implementation, working in such strategic fields as investment policy and promotion, tax policy analysis, SME policy and entrepreneurship, and the development of human capital.

The **Regional Cooperation Council** fosters regional co-operation and supports European and Euro-Atlantic integration in South East Europe. Its work focuses on six priority areas: economic and social development, infrastructure and energy, justice and home affairs, security cooperation, building human capital, and parliamentary cooperation as an over-arching theme. The RCC is based in Sarajevo, Bosnia and Herzegovina.

The OECD, the RCC and the governments of the South East Europe region have introduced an integrated approach to policy reform that involves evaluations of business climate policy, and agreements on priorities and capacity building to improve competitiveness in the region.