



**MENA-OECD Investment Programme**

## **Draft Agenda**

### **Working Group 4**

**“Promoting Employment and Economic  
Diversification through for Financial Sector  
and Enterprise Development”**

**September 2005  
Jeddah, Saudi Arabia**

***Organised by***  
MENA-OECD Co-Chairs of Working Group 4

***Hosted by***  
Saudi Arabian General Investment Authority (SAGIA)  
Saudi Arabia

## MENA-OECD Investment Programme - Working Group 4 “Promoting policies for financial sector development and enterprise development in support of diversification”

### Objectives

Working Group 4 aims at assisting MENA countries to promote policies for financial sector and enterprise development in support of economic diversification, with job creation a particularly high priority.

The purpose of this meeting is to discuss recommendations on agreed output areas that could be presented to the November 2005 Investment Ministerial Meeting.

### Main issues

WG 4 discussions during the last meeting of the WG in February underscored the importance of developing human resources for innovation and entrepreneurship and promoting an adequate financial and educational infrastructure. Delegates also highlighted the need for mobilising the financial sector, including private and public equity capital markets as well as banks, for job creation in the region. During the September meeting of the WG the following outputs will be discussed:

- **Output 1:** During the February meeting of WG 4 economic diversification was described as a common concern for all MENA countries whether oil producing or not. Delegates underlined that a diversified economy based on competitive advantages was critical to employment creation, economic growth and sustainable development. Delegates agreed that a stock-taking assessment report should be completed on the basis of presentations and discussions at the meeting as well as MENA country submissions, which will be provided to the OECD Secretariat.  
*The meeting will assess a new draft report on Economic Diversification Strategies in MENA countries and decide on general recommendations to be presented to the Ministerial and on next steps to be taken.*
- **Output 2:** During the February meeting, delegates agreed that efforts leading to the Ministerial Meeting should be focused on two particular areas: capital market development and equity finance including venture capital. Results of a task force meeting held in May in Abu Dhabi will be presented identifying the areas for future action.  
*A report on challenges for reform of the financial markets in selected MENA countries with recommendations will be presented for discussion and decision.*  
*A report on Employment creation and entrepreneurship finance with proposals for an action plan will also be presented for decision.*
- **Output 3:** Again, during the February meeting of the WG there was common agreement about the need to foster entrepreneurship, the start of new businesses and to strengthen micro-enterprise and small and medium-sized enterprises (SME)

development in the region. The proposals for a MENA-customised policy framework conducive to entrepreneurship and SME growth, building on the OECD Bologna Process on SME & Entrepreneurship Policies and the 2004 Istanbul SME Ministerial Declaration, will be presented. A report will also be given on the results of a Workshop on *‘Building Awareness of Women’s Entrepreneurship’*, held in Istanbul on 11-12 July. Policy recommendations with regard to both issues will be discussed.

## Participants

As in the last meeting, each MENA country is recommended to send a maximum of three experts on subjects to be addressed in the meeting including economic and employment strategies and financial sector and enterprise development. OECD member country experts will also be available to participate and contribute to the discussions.

Other key partners, including the World Bank/FIAS, UNIDO, Islamic Development Bank, Arab League, Inter-Arab Investment Guarantee Corporation, and Transparency International, have been invited to participate in the meeting.

Private sector engagement is essential for the success of the Investment Programme, as they can provide insights to issues affecting investment decisions and serve as a “reality check” for policy reform plans, including the implementation. Representatives from the Arab Business Council, Arab Investors’ Union, Business and Industry Advisory Committee to the OECD (BIAC) and Business Councils in MENA countries are expected to join the meeting.

## Documentation

The relevant meeting documents will be sent to participants in advance of the meeting or be posted on the following OECD Website:

[www.oecd.org/mena](http://www.oecd.org/mena)

## Draft Agenda

### First day

**20:30**      **Welcome dinner for all delegates**

### Second day

#### OPENING SESSION

This meeting will be co-chaired by:

- **Dr. Awwad S. Al-Awwad**, Deputy Governor, Saudi Arabian General Investment Authority
- **Ambassador Robin Kealy**, United Kingdom

**09:00 – 09:30**      **Opening remarks and setting the scene**

- **H.E. Minister Amr Abdullah M.A. Al Dabbagh**, Governor and Chairman of the Board of Directors of the SAGIA
- **Ambassador Robin Kealy**, OECD Co-chair of the WG4

#### Objectives of the meeting

- **Mr. Rainer Geiger**, Deputy Director, OECD Secretariat

**09:30– 10:00**      **Media contacts and Refreshments**

#### SESSION I

Economic Diversification Strategies for MENA Countries (Output 1)

**10:00 – 12:30**      **Panel 1: Towards an Economic Diversification Strategy for MENA Countries**

Introduced by **Egypt and the OECD Secretariat**

- **MENA Country perspectives on diversification strategies:**
  - Report to be presented
  - MENA country contributions
- **Employment strategies**
  - Presentation of the OECD Jobs Strategy, John Thompson, Counsellor, OECD Secretariat
  - MENA country contributions
- **Discussion and recommendations on next steps**

**12:30 - 14:00**      **Lunch**

**SESSION II**  
Financial Sector Development (Output 2)

**14:00 – 16.30 Panel 2: Blueprint for Strengthening the Institutional and Regulatory Framework for Capital Markets in MENA Countries – First Findings**

- **Introduction:**  
John Thompson, Counsellor, OECD Secretariat
- **MENA country contributions**
- **Discussion and Recommendations for next steps**

**Panel 3: Entrepreneurial Finance in the MENA region**

- **Private finance for dynamic enterprises in the MENA region: the role of financial markets and government policy**  
Panel led by Florence Eid, American University of Beirut
- **MENA country contributions**
- **Discussion and Recommendations for next steps**

**16:30 – 16:45 Refreshments**

**SESSION III**  
Entrepreneurship Development (Output 3)

**16:45 – 18:30 Panel 5: Fostering Entrepreneurship and SME Growth in MENA countries**

Introduced by Mme Marie-Florence Estimé, Deputy Director, Centre for Entrepreneurship, SMEs and Local Development (CFE), OECD

- **Presentation of a study on Fostering an Entrepreneurial Business Environment for firm creation and SME Growth in MENA countries.**  
Discussion of recommendations for Ministerial meeting and next steps.

Mr. Charles-Albert Michalet, Emeritus Professor, University of Paris-Dauphine

- **Presentation of the conclusions and recommendations of the Istanbul Workshop on Building Awareness of Women’s Entrepreneurship in MENA countries (11-12 July 2005).**

-- *MENA Country perspectives:*

Mrs. Jamila Bouayad, President, ITQANE Association, Morocco

-- *Workshop Recommendations:*

Mme Marie-Florence Estimé, OECD

Discussion of recommendations for Ministerial meeting and next steps.

#### Conclusions and Next Steps

**18:30 – 19:30** The Co-chairs will present a summary of the Recommendations and the next steps. The Recommendations will be presented to the Steering Group meeting on 4<sup>th</sup> October to be finalised for the November 2005 MENA Investment Ministerial Meeting.

**20:30** *Dinner*

#### Third day

**9:30 – 12:00** Continue the Working Group 4 meeting (if necessary) to refine the recommendations and input into the draft Ministerial Statement.

#### Contact persons

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##### *United Kingdom*

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