



OECD-MENA Investment Programme UPDATE AND NEXT STEPS

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Amman, Jordan – 15 September 2004**



COMMON OBJECTIVES OF THE OECD-MENA INITIATIVE FOR INVESTMENT AND GOVERNANCE

- Economic development, through:
 - Country specific reforms
 - Regional co-operation
- Two inter-related programmes:
 - Investment
 - Public governance
- the need for a differentiated but coherent approach.
- The Amman Ministerial of 25 September 2004



A Programme which will make a difference

- Demand driven
- Result orientated
- Regionally owned and integrated
- Partnership based
- Effectively monitored



Demand Driven

- Political commitment
- Agreement on the need to change the business environment
- Mobilisation of institutional capacities
- Regional leadership
- Private sector and civil society



Result oriented

- **identify investment opportunities and competitive advantage.**
- **build confidence among foreign and national investors.**
- **create an efficient institutional and legal infrastructure.**
- **promote governance and business integrity.**
- **identify projects for support by bilateral and multilateral donors.**



Regionally owned

- Each country to determine time bound targets for reform.
- Effective framework for regional cooperation:
 1. Exchange of experience
 2. Good practices and policy recommendations
 3. Basis for regional trade and investment agreements
 4. Mechanisms for peer reviews



Partnership based

- OECD input and experience
- Partnership with international organisations: UNDP, World Bank, UNIDO, regional institutions
- Public-private sector dialogue



Effectively monitored

- Country economic teams
- Steering group
- Country missions
- Peer reviews
- Communication of results

Results from the Inaugural Meeting Amman, 30 June-1 July

- Steering Group created
- Working groups structure emerged
- Terms of reference and MENA coordinators
- Preliminary actions identified to June 2005

Steering Group – Key Functions

- Develop the general orientations of the strategic action programme on the basis of the WG submissions;
- Ensure coherence, coordinate the time and venue of the WG meetings, and monitor WG actions;
- Make sure that each country will develop its own investment reform agenda and review progress in implementing it;
- Mobilise political, financial and human resources for the development and implementation of the programme, and strive to increase its visibility in the media and in society as a whole;
- Achieve synergies with current regional and multilateral efforts including the G-8 Plan of Support for Reform;
- Address any other matters relevant to the implementation of the programme; and
- Meet at ministerial level, when appropriate.



Five Working Groups

- WG1: Transparent and open investment policies.
- WG2: Encouraging investment promotion agencies and business associations to act as driving forces to reform.
- WG3: Providing a tax framework for investment and assessing incentive-based policies.
- WG4: Promoting investment policies in support of diversification and enterprise finance/development
- WG5: Improving corporate governance



The role of coordinators

- Mobilise and oversee work on specific issues with the Working Group.
- Develop orientations for management of activities.
- Interact with Steering Group
- Need for single contact points for each working group.

Main Issues for Discussion

- Further inputs on WG terms of reference for rationalisation.
- Identification of additional coordinating countries from MENA.
- Designation of contact points for each working group
- Setting up of country economic teams
- Developing integrated national reform programmes.
- Private sector engagement
- Management and Budget
- Immediate actions