

**Draft**  
**Conclusions by Co-chairs**  
**Steering Group Meeting**  
3<sup>rd</sup> October 2005

#### The Steering Group:

- Thanked the Undersecretary of the Treasury of Turkey for hosting the meeting, the Istanbul Chamber of Commerce for providing the venue and TICA for its support.
- Underscored the importance of this meeting for preparation of the Ministerial meeting in November and guiding the follow up work agreed upon by the Working Groups.
- Noted the significant progress made in the five Working Groups on different output areas so that the stocktaking phase of the Programme can be concluded with the Ministerial meeting in November.
- Agreed with the outputs developed by the last round of Working Group meetings in September.
- Asked the Secretariat to reflect on the structure of the Working Groups and the calendar of future meetings.
- Expressed gratitude to the MENA countries for providing considerable in-kind contributions to the Programme in hosting the second round of meetings of the Working Groups in September and the Task Force meetings in June/July. Welcomed the proposal of Egypt to host a regional Tax Centre for the Programme.
- Highlighted the need to strengthen the dialogue with the private sector, particularly with the BMENA Investment Task Force, the ABC, TOBB, BIAC and other business associations and chambers of commerce in MENA countries. The Secretariat and participants were asked to propose further business representatives to be added to the MENA-OECD Business Network.
- Noted the proposed Investor of the Year Award and proposed to include further criteria on transparency, corporate governance with an emphasis on SMEs. Another criterion to be taken into account is the willingness of companies to work within difficult environments where they face security risks. The Secretariat was asked to revise the Award Scoping paper accordingly.
- Welcomed the proposals made to strengthen co-operation between international institutions and the MENA-OECD Investment Programme, particularly with IFC, UNIDO, ANIMA, MIGA, EIB, CIPE and others by making use of their strengths and comparative advantages.
- Stressed the need to further strengthen synergies between the Investment and the Governance pillar of the Initiative as expressed in mutual attendance at meetings and the Investment-Governance Joint Task Force on administrative barriers under WG 1 of the Programme.
- Discussed the new draft of a Declaration for the Ministerial meeting and noted the need to provide Ministers with adequate advance notice to enable them to take ownership of the Declaration.
- Asked the Secretariat to provide the new draft Declaration text also in Arabic language and forward it to MENA countries in due course.
- Urged all participants to ensure that relevant ministers in their countries are fully conscious of progress made under the Programme and the plans for the Ministerial meeting in November.
- Paid particular attention to the establishment of country teams and national reform agendas, noticing the progress made in Jordan, Morocco, Egypt, Bahrain, Saudi Arabia, Lebanon, Palestine Authority and others, and called for follow up by conducting workshops in the countries in 2006.
- Endorsed the communication strategy and asked for a communication action plan for the Ministerial meeting involving awareness raising efforts of MENA participants.

- Noted the funding requirements of the Programme for the subsequent year and asked participating countries and institutions for further contributions, in the form of contributions for the general Programme, for specific output areas, for capacity-building efforts or in-kind.
- Urged representatives present to communicate to their Ministers the need for new contributions before the Ministerial meeting.