OECD – CUTS Roundtable
Foreign direct investment in transition economies: Challenges, Policies and Good practices

Istanbul, 5-6 May 2003

SUMMARY NOTE

Introduction

1. The OECD and the Consumer Unity & Trust Society (CUTS), an internationally respected civil society group based in India, co-organised a Roundtable meeting on 5-6 May 2003 at the OECD Center for Private Sector Development in Istanbul, Turkey, to further awareness of the benefits of foreign direct investment (FDI) in transition economies and explore ways of enhancing investment capacity-building activities.

2. The Roundtable was inspired by the OECD study "*Foreign Direct Investment for Development: Maximising Benefits, Minimising Costs"* and the CUTS' two-year project entitled "*Investment for Development"*. The thirty-nine participants (see attached the list of participants) from the Roundtable included members of various international organizations, governments, business interests, and civil society.

3. Overall, the Roundtable was a successful event that allowed key stakeholders from all corners of the investment community, invited by both OECD and CUTS, an opportunity to share their perspectives, and discuss the areas in which they would like to see improvements to the existing international investment architecture. The three sessions have focused on (i) the importance of attracting FDI as a tool for economic development; (ii) the role of international business and policy makers in this endeavour; and (iii) how to benefit from foreign corporate presence.

4. Presentations and papers can be consulted at www.oecd.org/daf/investment. A summary of the Roundtable discussions follows.

Session I: Attracting FDI for Economic Development

5. There was a convergence of opinion among the panellists that FDI contributes positively to economic growth and sustainable development in developing and transition economies, whether through privatization or by greenfield investment. However, CUTS experts also stressed that developing country experiences have shown that FDI sometimes fails to generate the expected positive impact on the host economy. The net effect on gross domestic investment, employment creation, environment and sustainable growth and development of the host economy, they maintained, depends largely on FDI-related policies of the host government, regulatory oversight and attractiveness of the investment climate offered.

6. Several participants voiced concerns about the role of the international financial institutions, appropriate exchange rate regimes, international standards of transparency, and the negative aspects of footloose capital ("hot money"). In addition, issues related to the quality of FDI were broached.

7. The OECD staff presented the FDI for development project and the *Guiding Principles for Policies Toward Attracting Foreign Direct Investment*. They stressed that among the most important factors leading to an attractive investment environment included a predictable and non-discriminatory regulatory environment with low levels of administrative barriers; a stable macroeconomic environment; and sufficient and accessible resources, in particular infrastructure and human capital. Host governments could undertake a list of beneficial actions to attract investment, including public sector

transparency; enforcement of the rule of law; non-discriminatory (national treatment) processes and procedures; the right of free transfers; protection from expropriation; provision of a competitive business environment; removal of trade barriers; reform of the tax system; and careful assessment of investment incentives.

8. CUTS provided a comprehensive overview of its "Investment for Development" initiative. The initiative is a two year project in collaboration with the United Nations Conference on Trade and Development (UNCTAD) and sponsored by the United Kingdom. The primary goals of this initiative are to study the FDI regimes in developing countries; facilitate investment capacity-building; and to research and act as advocates for developing and transition economies.

9. CUTS indicated that civil society is "cautiously optimistic" about FDI in general, in large part because they feel that FDI facilitates technology transfer and enhances management expertise, access to world markets, and competitiveness in the national economy. However, CUTS also cautioned that they believe that certain foreign firms appear to be overly interested in access to the domestic market, and less focused on the negative externalities that enter the domestic economy as a result of an investment project.

10. The case of Turkey was presented, and it was discussed why Turkey has not received as much FDI as its neighbours (due to high inflation, complex administrative procedures, and inefficient accounting and taxation regimes being the most notable examples). In addition, the case was made that Turkey is indeed an attractive location for FDI, because it has a large market, is geographically and geo-politically well-situated, and contains an abundance of natural resources, physical infrastructure, as well as skilled, entrepreneurial and low-cost labour. Thus, Turkey is currently taking steps to attract FDI by drafting a new investment code, simplifying certain FDI-related administrative procedures, and establishing a FDI promotion agency.

11. The panel also considered the role that the United Nations Development Programme (UNDP) can play in the investment arena. The UNDP highlighted its activities in the areas of investment and institutional capacity building resources, as well as the organisation's desire to work with key actors at the all levels to support FDI dialogue and facilitate the sharing of best practices.

12. A discussion of how FDI is measured was presented, with a particular emphasis on the geographical and economic determinants of FDI, as well as the factors that facilitate business and competition for investment. Several country experiences were highlighted, including Brazil, India, South Africa, and China. Recommendations from this presentation included proper formulation and effective implementation of FDI laws and policies; enhancing regulatory and institutional frameworks; improving economic indicators; facilitating business; strengthening environmental and labour rights, in addition to sectoral intellectual property disciplines; improving infrastructure; privatising appropriate State owned enterprises; reducing sectoral caps and FDI entry barriers; and addressing civil society concerns and negative perceptions.

13. Finally, the case of Hungary was highlighted, which included an exploration of the likelihood of local linkage development, and linkage promotion policies that could be usefully transferable to other economies in transition. It was also discussed why the set of factors attracting FDI to Hungary has changed over the years, and a new incentive structure should be undertaken by the Hungarian government. Moreover, it was noted that the Hungarian government should reform the health and education sectors, streamline the bureaucracy, strengthen local business to become more attractive FDI partners, and control wage increases.

Session II: How to Benefit from Foreign Corporate Presence

14. A presentation was made concerning the ways in which research and development from foreign firms influences productivity in Central Eastern European countries, in addition to how FDI contributes to domestic productivity growth in the region. It was elaborated that FDI presence forced local

firms to adopt more efficient methods of production by increased competition and enhance complementary production from local suppliers.

15. A panellist indicated that the results of empirical studies were inconclusive; some studies found that foreign firms influenced productivity growth and others did not find this link. It was notable, however, that certain studies underscored the importance of absorptive capacities (i.e., domestic firms must engage in research and development in order to benefit from foreign research and development). Several reasons were noted why the region was an attractive area in which to invest: accession to the European Union in 2004 guarantees greater political and economic stability; the existence of a low-cost labour force; an increasing number of privatisations; and the fact that infrastructure is steadily improving.

16. The case of Poland was noteworthy. Poland has received relatively low levels of FDI in ventures involving research and development due to the existence of few local partners, the low level of managerial skills of Polish scientists, and the lack of initial seed money necessary to finance innovation between the invention and the project proposal phases. The role of FDI in the transfer of knowledge and innovation was also explored. The primary findings include that research and development is carried out in Poland primarily through domestic firms; Poland has one of the lowest shares of foreign engagement in research and development activities undertaken within its borders; and foreign firms in Poland have historically focused on fostering production and distribution platforms almost exclusively for their existing products.

17. It was highlighted that it is more difficult for developing countries to realize the positive externalities of FDI than it is to attract FDI. The panel noted that the most important channels for technology spillovers from FDI are vertical linkages, where local companies along the value chain absorb technology and know-how introduced by the foreign firm; horizontal linkages, in which competitive pressure may induce local enterprises to imitate practices demonstrated by the foreign firm; and finally, a general upgrading of skills caused by the foreign firm will permeate the domestic economy over time.

18. To attain the positive benefits of FDI, several prerequisites were outlined, most importantly the existence of a strong private sector. To obtain a strong private sector, the panel suggested three steps: (1) eliminate domestic market defects to ensure competition, (2) force domestic firms to absorb technologies introduced by foreign firms, and (3) create a level playing field for domestic and foreign private entrepreneurs.

19. The case of Serbia was introduced as a case study of privatisation of essential services, in particular in telecommunications and power supply. In Serbia, essential services are largely still State monopolies, government funding is insufficient for investment in this sector, and low investment and poor maintenance of this sector result in poor quality and inappropriate structure of these services. Barriers to successful privatisation of essential services were also outlined, including the fact that managing the reform requires integrating trade opening with a careful combination of competition and regulation, the lack of competition in the domestic market can prevent the realisation of the full benefits of competitive markets, and the relatively weak institutional and regulatory frameworks also hinder successful reform initiatives.

20. While it was argued that privatisation of the essential services sector in Serbia will lead to the commercialisation and improvement of the quality of these services, it was also recognised that the benefits of privatisation and liberalisation are not automatic. Indeed, poorly conceived reform programs can substantially reduce gains. The poor are thus negatively affected by privatisation unless policies to ensure universal service supply is ensured, which is essential to improving access for the poor, and liberalisation must occur in conjunction with a safety net to counteract possible price increases. The solution presented was regulation with a clear social purpose.

21. It was noted that while the adoption and diffusion of technology are critical for economic growth, the issue of whether technology transfer should be a concern for policy makers is an important question. Certain participants argued that public policy should deal with markets, not technology transfer. Moreover, it was stated that the responsibility of ensuring technology transfer is the domain of private firms as well as host and home countries, and partnership between North-South, North-Transition and South-South is required to ensure this outcome.

22. Finally, the issue of measuring technology transfer was broached. Some participants argued that measuring technology transfer can take many forms (such as research and development, demonstration of competition effects, and upstream and downstream links with suppliers) which can make comparisons across countries problematic.

Session III: The Role for International Business and Policy Makers

23. Multinational enterprises account for one third of world output and two-thirds of world trade, and that they thus contribute significantly to global economic, social, and environmental progress. In addition, it was acknowledged that the private sector was an engine of growth and that it played an important role in promoting development through its behaviour. Hence, the panel discussed the role of the *OECD Guidelines for Multinational Enterprises* in promoting development. The primary goals of the Guidelines are to ensure that business community adheres to universal values and principles with respect to human rights, labour standards, and the environment, and to support host governments in adhering to good governance and to fight against corruption.

24. The dimensions of corporate social responsibility were explored, including the new power of stakeholders; the direct and indirect impact of business on labour and the environment; corporate governance; and business ethics, both real and perceived. Implementing corporate social responsibility was also discussed, as well as management tools. A case study of the chemical industry was presented to provide some concrete detail of the implementation of corporate social responsibility, and one panellist argued that a set of voluntary codes, performance audits, product stewardship, community outreach and dialogue, and effective monitoring and reporting processes were all beneficial actions taken in the chemical case. The reported benefits from these measures include an improved image for the industry, diminished regulatory pressure, improved performance of laggards (peer pressure), and the creation of a useful forum for open social dialogue.

25. The panellists also examined why corporate responsibility has become increasingly popular and important in recent years. They cited the following reasons: globalisation and the associated growth in competition; increased size and influence of companies; retrenchment or repositioning of government and its role; competition for talent; growth in civil society activism; increased importance of intangible assets (e.g., intellectual property); decreasing, albeit still important, quality of manufacturing; increasing importance of management style; and promotion of open dialogue in a non-binding environment (e.g., the Global Compact).

26. A presentation of the Global Compact was given in the Turkish context. The Global Compact contains nine rules that it encourages companies to follow in order to support human rights, labour rights, and the environment. The Global Compact was launched in Turkey in March 2002, and 40 Turkish companies have pledged to follow the Compact to date. Currently, the UNDP office in Turkey is forming an advisory board for the country. However, doubts were expressed about the functioning and the future of the Global Compact. One panellist argued for making the Compact mandatory. The discussion also linked the Global Compact to the Millennium Development Goals through the combined attempt to reduce poverty and increase standards of living, as well as increase transparency. However, one panellist argued that while the Global Compact is useful, it is nevertheless weak on monitoring and reporting procedures.

27. A presentation was made describing the Swedish Partnership for Global Responsibility, and Initiative that was launched by the Swedish Prime Minister in March 2002. The Initiative represents an effort to encourage Swedish companies to become ambassadors for human rights, core labour stan-

dards, anti-corruption, and a sustainable environment all over the world. The two core building blocks of the initiative are the OECD Guidelines and the nine principles set forth in the United Nations Global Compact. The primary aim is to bring clarity to the debate on corporate social responsibility, highlight good examples, bring different actors and stakeholders together and help them learn from each other, as well as assisting individual companies. Thus far, the response to the initiative has been quite positive.

28. The panellists discussed the FDI-privatisation relationship, and UNCTAD explained that the objectives of its work are to help developing countries by better evaluating the implications of closer multilateral co-operation with attracting and benefiting from international investment, and to participate in international discussions and negotiations on investment issues. Various modalities for investment capacity building through UNCTAD were explored, including for the purposes of human resource and institutional development. UNCTAD concluded by soliciting suggestions for future outreach activities.

29. Issues related to the international investment architecture were also discussed. In particular, the need for a multilateral framework of rules governing FDI was stated, and a discussion of how this could be usefully incorporated into the WTO architecture was explored. It was also stated that the relationship between FDI flows and a potential multilateral framework is unclear, as well as the potential obstacles to reaching accord by the large and diverse WTO membership.

30. Proponents of a multilateral framework on investment (MFI) have argued for a multilateral accord to ensure and strengthen the protection of the rights of the foreign investors in the host countries and to curtail the role of the host government in putting conditions on their entry and operation. This according to them will facilitate greater flows of FDI to developing countries. However, several panelists have argued that FDI will, in practice, contribute to development objectives only if multilateral rules allow for *national policy space* to effectively regulate and channel FDI into areas of interest to their economy.

31. Further, it is argued that proponents of an MFI have not attached adequate importance to the need for international investment rules to curb those actions by governments that very often lead to wasteful competition among the governments to attract FDI (e.g., government tax breaks and subsidies). Multilateral negotiations are believed by some panelists to come under more scrutiny from, for example, civil society actors, as compared to bilateral negotiations, which are unlikely to attract much attention**.** Transparency of home regulation can thus be that it would result in codification of international customary law, and thus bring in place a certain kind of international investment regulation, long resisted by the developing world. Finally, it was questioned whether the WTO is the right forum to negotiate such an investment framework.

AGENDA

5 MAY 2003

09:00-09:30	*Registration*
09:30-10:30	*Opening Statements*

Ambassador Marino Baldi, Chairman, OECD CIME Advisory Group on Co-operation with Non-Members
Pradeep Mehta, Secretary-General, CUTS, India
Demir Sarman, Financial Affairs Director, Efes Group, Business perspectives on investment environment in transition economies
Open Forum discussion

10.30-11.00	*Tea/Coffee break*
11.00-13.00	*Session I: Attracting FDI for Economic Development*

Most economic studies have concluded that FDI contributes to growth in host countries, beyond what domestic investment normally does. However, it is difficult to assess the magnitude of this impact. Whether, as sometimes asserted, the positive effects of FDI are mitigated by a partial "crowding out" of domestic investment is still the subject of some debate.
In the least developed economies, FDI seems to have a somewhat smaller effect on growth, which has been attributed to the presence of "externalities thresholds" beneath which the host economy is not sufficiently advanced to reap the benefits of foreign corporate presence. Recent policy interest has focused on whether official development assistance should be aimed at addressing these shortcomings, or whether in fact FDI can be used to leverage the effects of development assistance.
Moderator: Pradeep Mehta, CUTS
Hans Christiansen, Principal Administrator, OECD DAF/CMIS, Policies Toward Attracting Foreign Direct Investment: Guiding Principles, Checklist on FDI Incentives, Overview of OECD Work
Sanchita Chatterjee, CUTS, *Investment for Development*
Discussants:

Miklos Szanyi, Institute for World Economics, Hungarian Academy of Sciences, Attraction and "Use" of FDI: Spillover Effects and Business Linkages of Foreign Owned Companies in Hungary
Suman Bery, National Council of Applied Economic Affairs, New Delhi, Investment Performance and Comparison: Large Emerging Markets
Jakob Simonsen, UNDP Resident Representative in Turkey, Foreign Direct Investment in Transition Economies: Challenges, Policies, and Good Practices
Arman Moldakhmetov, Director of the Secretariat, The Foreign Investors' Council of Kazakhstan, *Kazakh Perspective/Experience on FDI's Role in Privatisation and Enterprise Restructuring*

Open Forum discussion

13.00-14.30 Lunch break

14.30-18.00 Session II: How to Benefit from Foreign Corporate Presence

The benefits of FDI fall into two broad categories, namely direct impacts and externalities (or "spill-overs") from the foreign corporate presence.[1] FDI has the potential to significantly spur enterprise development in host countries through synergies within the acquiring enterprise, efforts to raise efficiency and reduce costs in the targeted enterprise, and the development of new activities. Moreover, the presence of foreign enterprises may assist economic development by spurring domestic competition, leading to higher productivity. This may, however, sometimes depend upon the degree of market power that foreign entrant itself obtains through its investment.

Economic literature identifies technology transfers as perhaps the most important channels through which foreign corporate presence may produce positive externalities. On the evidence so far, this is particularly the case with vertical linkages between foreign-owned enterprises and suppliers in the host economy. Furthermore, human capital spillovers are encouraged by the presence of multinational enterprises. Foreign-owned enterprises tend to engage in more staff training than domestic ones and they contribute to a migration of skilled staff in and out of the host economy. The enhanced skills spill over to the host economy when employees change jobs to locally-owned companies or set up enterprises of their own.

14.30-16.00 Panel A: Transfer of Technology and Know-How

Moderator: Ambassador Marino Baldi, Switzerland

Malgorzata Jakubiak, CAS, Poland, Role of FDI in Transfer of Innovation into Poland and other Central Eastern European Countries

Roy Jones, Trade Unions Advisory Committee to the OECD

Andras Bakacs, Institute of World Economics, Hungary, *Transnationals in Hungary and the R&D sector*

Open Forum discussion

16.00-16.30 Tea/Coffee break

16.30-18.00 Panel B: Privatisation and Enterprise Restructuring

Moderator: Costas Masmanides**, Black Sea Economic Co-operation Business Council**

Markus Taube, Duisburg University, Germany, A Note on the Role of Host Country Private Sector Enterprises for the Realization of Positive Externalities from FDI-Inflows

Slavica Penev, Economics Institute, Belgrade, Serbia, *Privatisation of Essential Services: Case of Serbia*

Consumers Organization of Macedonia, *How to Explain the Impact of FDI to the People?*

Open Forum Discussion

6 MAY 2003

09:30-12:45 Session III: Outside Contributions: A Role for International Business and Policy Makers

While the core function of business is to develop profitable investment opportunities, OECD and developing countries expect enterprises to respect appropriate standards of conduct. Frameworks established in host and home countries should support this aim by helping businesses to take into account not only economic and financial, but also the developmental, social and environmental implications of their undertakings. The *OECD Guidelines for Multinational Enterprises* are recognised as one of the world's foremost corporate responsibility instruments.

International bilateral and regional agreements have proliferated in the last ten years and new ones are still being negotiated. Negotiations on a multilateral framework on investment are also being con-

1. A third category that needs to be recognised is enhanced international trade linkages through the networks of multinational enterprises. This benefit is, however, contingent upon a broader set of trade-related policies.

templated in the WTO. International investment disciplines will thus continue to co-exist side by side with different terms and sets of parties, and various degrees of overlap. CUTS wishes to engage in discussions as to whether the balance in international agreements between investor protection and the legitimate interests of host countries has been properly struck.

09:30-11.00 Panel A: Corporate Social Responsibility

Moderator: Mehmet Ögütçü, Head, Non-Members Liaison Group and OECD Global Forum on International Investment
Sofia Calltorp, Sweden, The Role of OECD Guidelines for Multinationals in Promoting Development
Roy Jones, Trade Unions Advisory Committee to the OECD
Kadri Ozen, UNDP, Turkey, The UN Global Compact Turkey Experience: Does it Really Work?
Costas Masmanides, Black Sea Economic Co-operation Business Council, *Corporate Social Responsibility*

Open Forum discussion

11.00-11.30 Tea/Coffee break

11.30-12.45 Panel B: International Investment Architecture

Moderator: Rainer Geiger, Deputy Director, Fiscal, Financial and Enterprise Affairs, OECD
Ambassador Marino Baldi, Switzerland, *Bilateral Investment Agreements and Regional Trading Arrangements: How Do They Affect FDI Flows?*
Pradeep Mehta, Secretary-General, CUTS, *What is at Stake for Developing (and Transition) Countries in a Multilateral Investment Framework at the WTO?*
Elmar Mammadov, Ministry of Foreign Affairs, Azerbaijan, *WTO investment issues and transition economies – case of Azerbaijan*
Kaloman Kalotay, UNCTAD-DITE, *Efforts at Investment Capacity Building: A Stocktaking*
Mehmet Ögütçü, OECD Head of Non-Members Liaison Group and Global Forum on International Investment, *OECD work on investment capacity building*

Open Forum discussion

12.45-13.00 Concluding Session

Pradeep Mehta, CUTS
Rainer Geiger, OECD

LIST OF PARTICIPANTS

Ms. Nur **ARBAK**
Deputy Director
Foreign Economic Relations Board of Turkey (DEIK)
Odakule 286/9#CRLFIstiklal Cad. Beyoglu
Istanbul
Turkey

Tel : 90 212 245 0963
Fax : 90 212 243 4184
Email : narbak@deik.org.tr

Mr. Celal **ARMANGIL**
Director
UNIDO
Centre for Regional Cooperation in Turkey
Birlik Mah. 2. Cad. No. 11
06610 Ankara
Turkey

Tel : + 90 312 454 1078/79
Email : celal.armangil@un.org.tr

Ms. Elmira **AKHMADOVA**
Vice Consul
Consulate General of The Republic of Azerbaijan
Altzeren Str 11
1 Levent-Istanbul
Azerbaijan

Tel : 90 212 325 80 42,43,44
Fax : 90 212 284 95 79
Email : elazcon@hotmail.com

Ms. Tulay **AYALP**
Assistant Specialist
TUSIAD
Mesrutiyet Cad. no. 74
80050 Istanbul
Turkey

Tel : 90 212 249 1929
Fax : 90 212 292 5375
Email : tayalp@tusiad.org

Mr. Andras **BAKACS**
Research Fellow
Institute for World Economics
Orszaghaz u. 30
H-1014 Budapest
Hungary

Tel : + 36 1 224 6700/135
Fax : + 36 1 224 6765
Email : abakacs@vki.hu

Mr. Marino **BALDI**
Ambassadeur
Secrétariat d'Etat à l'économie
CH-3003 Berne
Switzerland

Tel : +41 31 324 0755
Fax : +41 31 323 0333
Email : marino.baldi@seco.admin.ch

Mr. Suman K. **BERY**
Director General
National Council of Applied Economic Research
Parisila Bhawan#11, Indraprastha Estate
110002 New Delhi
India

Tel : 91 11 2337 0466
Fax : 91 11 2337 0164
Email : sbery@ncaer.org

Mr. Melih **CADIRCI**
Head of Division
Undersecretariat of Treasury
General Directorate of Foreign Investments
Basbakanlik Hazine Mustesarligi
Emek - Ankara
Turkey

Tel : + 90 312 212 8914
Fax : + 90 312 212 8916
Email : melih.cadirci@hazine.gov.tr

Sofia **CALLTORP**
Desk Officer
Ministry for Foreign Affairs
Department for International Trade Policy
Gustav Adolfs torg 1
103 39 Stockholm
Sweden

Tel : 0046-8-4051000
Fax : 0046-8-7231176
Email : sofia.calltorp@foreign.ministry.se

Dr. Ilkay **CAPRAZ**
Expert
Istanbul Chamber of Commerce
Research and Study Department
Resadiye Str, 34112
Sirkeci – Istanbul

Turkey

Tel : +90 212 455 6095
Fax : +90 212 520 1795
Email : ilkay.capraz@tr-ito.com

Ms. Sanchita **CHATTERJEE**
Junior Professional (Trade & Economics)
Consumer Unity & Trust Society
D-217 Bhaskar Marg, Bani Park
302016 Jaipur
India

Tel : + 91 141 2207 482
Fax : + 91 141 2207 486
Email : ifd@cuts.org

Mr. Hans **CHRISTIANSEN**
Principal Administrator
OECD
DIRECTORATE FOR FINANCIAL, FISCAL, AND ENTERPRISE AFFAIRS
2, rue André Pascal
75016 Paris
France

Tel : 01 45 24 88 17
Email : Hans.CHRISTIANSEN@oecd.org

Mrs. Susana **DE LA PENA**
Foreign Investment Adviser
Ministry of Economy
Spanish Commercial Office
Istanbul
Turkey

Email : susana.delapenarugama@estanbul.ofcomes.mcx.es

Mr. Rainer **GEIGER**
OECD
DIRECTORATE FOR FINANCIAL, FISCAL, AND ENTERPRISE AFFAIRS
2, rue André Pascal
75016 Paris
France

Tel : 01 45 24 91 03
Email : Rainer.GEIGER@oecd.org

Mr. Engin **GOKSU**
OECD
DIRECTORATE FOR FINANCIAL, FISCAL, AND ENTERPRISE AFFAIRS
2, rue André Pascal
75016 Paris
France

Tel : 01 45 24 91 28
Email : Engin.GOKSU@oecd.org

Ms. Malgorzata **JAKUBIAK**
Center for Social and Economic Research
Sienkiewicz 12
00-944 Warsaw
Poland

Tel : + 48 22 622 66 27
Fax : + 48 22 828 60 69
Email : gosiaj@case.com.pl

Mr. Roy **JONES**
Senior Policy Advisor
Trade Union Advisory Committee to the OECD
26, avenue de la Grande Armée
F-75017 PARIS
France

Tel : +33 1 55 37 37 37
Fax : +33 1 47 54 98 28
Email : jones@tuac.org

Mr. Kalman **KALOTAY**
TNC Affairs Office
UNCTAD
Palais de Nations E. 9100
1211 Geneva 10
Switzerland

Tel : + 41 22 907 5099
Email : kalman.kalotay@unctad.org

Mr. Martin **KAVKA**
Ministry of Trade and Industry
Na Frantisku 32
Prague
Czech Republic

Tel : + 420 2 24 85 33 19
Fax : + 420 2 24 85 33 67
Email : kavka@mpo.cz

Ms. Tamar **LORDKIPANIDZE**
Freelance Consultant
6 Church Road
N6 4TQ London
United Kingdom

Tel : 44 208 341 6200
Fax : 44 78 1007 7799
Email : tamlord@btopenworld.com

Mr. Elmar **MAMMADOV**
Expert on Trade and Investment Issues
Ministry of Foreign Affairs, Department of Economic Co-operation and Development
4 sh. Gubanov Str.
370009 Baku
Azerbaijan

Tel : + 994 12 92 89 38
Fax : + 994 12 92 68 25
Email : elmar_mammadov@hotmail.com

Dr. Costas **MASMANIDIS**
Secretary General
Black Sea Economic Cooperation Business Council
International Secretariat
Musir Fuad Pasa Yahsi#CRLFEski Tersane
80860 Istanbul
Turkey

Tel : 90 212 229 11 14
Fax : + 90 212 229 03 32
Email : masman@bsec-business.org

Mr. Pradeep **MEHTA**
Secretary General
Consumer Unity & Trust Society (CUTS)
D-217, Bhaskar Marg, Bani Park
302 016 Jaipur
India

Tel : +91 141 220 7482
Fax : +91 141 220 7486
Email : c-cier@cuts.org

Mr. Arman **MOLDAKHMETOV**
Director of the Secretariat
The Foreign Investors' Council Chaired by the President of the Republic of Kazakhstan
Office 216, Aiteke BI St. 67
480091 Almaty
Kazakhstan

Tel : 00 7 3272 63 89 85
Fax : 00 7 3272 50 61 05
Email : armanm@arna.kz

Mr. Levent **NART**
TUSIAD Member
TUSIAD
Mesrutiyet Cad. 74#CRLF
34420 Istanbul
Turkey

Tel : 90 212 249 1929
Fax : 90 212 292 5375
Email : lnart@nartmln.com

Ms. Marie **NIGON**
Transparency International
PARIS
France

Tel : 01 44 24 13 15
Email : mm_transparence@hotmail.com

Mr. Mehmet **OGUTCU**
Principal Administrator
OECD
DIRECTORATE FOR FINANCIAL, FISCAL, AND ENTERPRISE AFFAIRS
2, rue André Pascal
75016 Paris
France

Tel : 01 45 24 93 95
Fax : 33 1 44 30 61 35
Email : Mehmet.OGUTCU@oecd.org

Ms. Vuslat **OLUZ**
Administrator
CPSD
Yalikosku Cad. No.16/3
Eminonu-Istanbul

Turkey

Tel : 90 212 512 58 53
Fax : 90 212 51258 69
Email : vuslat.oluz@oecdistanbul.org

Mr. Kadri **OZEN**
UNDP
Ankara
Turkey

Tel : +90 312 454 1106
Fax :+90 312 4961463
Email : kadri.ozen@undp.org

Ms. Keman **OZDEMIR**
Expert
TICA
Akay Cad. No.6
Kucukesat/Ankara
Turkey

Tel : 0 312 417 27 90
Fax : 0 312 417 27 99
Email : kemanozdemir@tika.gov.tr

Dr. Slavica **PENEV**
Senior Researcher
Economics Institute
Kralia Milana 16
Belgrade
Serbia & Montenegro

Tel : +381 11 361 3049
Fax : + 381 11 361 3467
Email : penev@eunet.yu

Mr. Razvan-Mihai **RESMERITA**
Project Officer / Secretary General
Romanian Association for Consumer Protection
Bdv. IC Bratianu 34#CRLFRoom 21/24
Sector 3 Bucharest
Romania

Tel : + 40 21 311 0243
Fax : + 40 21 311 0243
Email : office@apc-romania.ro

Ms. Grazyna **ROKICKA**
President
Association of Polish Consumers
25 Nowowiejska, Str.
00-665 Warsaw
Poland

Tel : +48 22 66 05271
Fax : +48 22 825 6831
Email : consumer@skp.pl

Dr. Demir **SARMAN**
Finance Director
International Beer Operations
EFES BEVEREGE Group
Esentepe Mah.
Anadolu Str. No. 1
Kartal – Istanbul

Turkey

Tel : +90 216 586 80 40
Fax : +90 216 389 58 63
Email : demir.sarman@efespilsen.com.tr

Mr. Jakob **SIMONSEN**
Resident Representative
UNDP
Birlik Mahallesi 2 Cad. No. 11#CRLFCankaya
Ankara
Turkey

Tel : 90 312 454 1163
Email : jakob.simonsen@undp.org

Mr. Miklos **SZANYI**
Senior Researcher
Institute for World Economics
Orszaghaz u. 30
H-1016 Budapest
Hungary

Tel : + 361 224 6700
Fax : + 361 224 6766
Email : mszanyi@vki.hu

Prof. Markus **TAUBE**
Professor
University of Duisburg
Fak 3 - OAWI/China
Muhlheime str. 212
D-47048 Duisburg
Germany

Tel : + 49 203 379 4188
Fax : + 49 203 379 4157
Email : markus.taube@uni-duisburg.de