

# **High-Level Meeting of the MENA-OECD Investment Programme**

## **27 March 2008, Paris**

### **- Chairmen's Conclusions -**

#### **(Draft Version)**

The meeting was chaired by Mr. Ziad Bahaa El Din, representing the Egyptian Chair, and Mr. Graham Minter, representing the UK Co-chair of the programme. The meeting focused on projects and strategic directions for the second phase of the MENA-OECD Investment Programme, primarily on the basis of the November 2008 Ministerial Declaration. Several country representatives provided updates on recent significant activities and reforms, endorsing the positive role played by the MENA-OECD Investment Programme.

The participants:

- ENDORSED the strategy for the second phase of the MENA-OECD Investment Programme outlined by the Secretariat. It is built on 4 main components, namely, the regional expert *Working Groups*, the national *Business Climate Development Strategy*, the *Private Sector Development Outlook* (an annual flagship publication), and the regional centres;
- NOTED the strategy for the implementation of the *Business Climate Development Strategy (BCDS)*, a joint project by the MENA Steering Group, the OECD and the World Bank to enhance private sector development in the region. The BCDS will provide a framework for evaluation of countries' national reform strategies and current business climate, assist in prioritising reforms and provide targeted support to their implementation;
- WELCOMED the interest manifested by delegates from Bahrain, Jordan, Morocco and Tunisia to include their countries in the first phase of the BCDS;
- ASKED the OECD Secretariat to provide for more detailed information on the BCDS;
- UNDERSCORED the need to co-ordinate private sector development efforts by different international organisations, and noted that effective coordination mechanisms are envisaged as part of the BCDS;
- WELCOMED progress reports from:
  - H.E. Mr. Nizar Baraka, Minister of Economic and General Affairs of Morocco, on the prospects of his country's adherence to the OECD Declaration on International Investment and Multinational Enterprises;
  - Dr. Maen Nsour, Chief Executive Officer of the Jordan Investment Board, on the revised Jordanian investment law;
  - Mr. Khaled Alderbesti, Director of the Qatar's Investment Promotion Agency, on the formation of the Task Force on Capital Markets Development and Qatar's role in this process;
  - Ms. Hana Kanoo, a representative of the Bahrain's Investment Promotion Agency, on the activities and services of the MENA Investment Centre; and,
  - Mr. Kamil Al Shabibi, Baghdad Provincial Council, on the progress of the Programme's work with the government of Iraq on investment and anti-corruption;
- STRESSED the need to ensure the financial sustainability of the MENA-OECD Investment Programme and called upon OECD and MENA countries to provide financial contributions which are necessary for pursuing the activities.