



AGENDA

**OECD PROJECT ON “IMPROVING THE
BUSINESS AND INVESTMENT CLIMATE IN
IRAQ”**



Investment policy and promotion in Iraq: Milestones and way forward in a fragile situation

Project Working Group Meeting

10 May 2016
Phoenicia Hotel
Beirut, Lebanon

The OECD's Iraq Project

Background

Iraq continues to face threats to its political stability and territorial integrity, with the war against the Islamic State continuing in the western and northern provinces. This, along with low crude oil prices, has greatly strained the Government of Iraq's (GoI) finances and increased the call for economic reforms.

In 2007 the GoI requested OECD's support to foster private-sector led growth. The **Iraq Project** combines capacity-building and policy dialogue activities to improve the GoI's policies and institutions dealing with the business environment, private sector development and related governance matters. The Project has sought to take a whole-of-government approach with the aim to promote consensus-building.

The Swedish government is currently financing the Iraq Project (December 2013-June 2016). The United States Government funded the previous phases starting in 2007.

The Project works in the following areas:

- The Project helps the GoI develop a more attractive **investment policy framework** for investment.
- The Project works on increasing the capacity of the GoI in **investment promotion** to better attract and retain investment, particularly in sectors strategic to Iraq's long-term economic development.
- Through the **Working Group on Investment Zones in Iraq**, the Project seeks to support the GoI's efforts to establish an enabling framework for the development of Special Economic Zones.
- The Project ensures participation of Iraqi stakeholders in the activities of the **MENA-OECD Investment Programme**, to foster regional dialogue and sharing of best practices. This includes the Working Groups on Investment and on SME Policy and Entrepreneurship, the OECD-MENA Women's Business Forum, and training activities at the IMF Training Centre in Kuwait.

Some of the **recent tangible results** of the OECD Iraq Project include:

- At the request of its NIC and Council of Representatives (CoR) counterparts, the Project has analysed and developed recommendations for the **second amendment to the 2006 Investment Law** of Iraq. Some of the recommendations were integrated in the final version of the law (enacted in October 2015).
- The Project actively supports and promotes legal initiatives on investment through policy advice and capacity building, e.g. an **arbitration law** and **bilateral investment agreements**.
- The Project has to date trained **over 50 NIC and PIC staff members** on developing investment marketing material, handling investor inquiries and presenting material to investors. The Project currently works on developing **investment files** to formulate and market investment opportunities in Iraq.
- The Project has provided a **unique platform** for stakeholders from the Government of Iraq, business associations and the private sector to engage in dialogue and exposing Iraq to the latest international debates on economic policy issues.
- The Project has actively integrated high-level Iraqi politicians, government officials, and representatives from the business community and civil society into the regional expert networks of the **MENA-OECD Competitiveness Programme**.

The Concluding Meeting of the Project Working Group

I. Objectives

In the PWG meeting, the Programme, GoI officials, and international and OECD experts will discuss:

- Latest activities, results and impact of the OECD Iraq Project, as well as lessons learned for future development co-operation in Iraq and countries in fragile and conflict-affected situations;
- Iraq's efforts to improve the business and investment climate and how the Iraq Project has contributed to these efforts;
- Future economic, policy, legal and institutional reforms to continue improving the investment framework.

II. Members of the Project Working Group (PWG)

- National Investment Commission
- Council of Representatives
- General Secretariat for the Council of Ministers
- Prime Minister's Advisory Commission
- Ministry of Finance
- Ministry of Industry and Minerals
- Ministry of Planning
- Provincial Investment Commissions
- Kurdistan Regional Government – Board of Investment
- Kurdistan Regional Government – Ministry of Trade and Industry
- Iraqi Businessmen Union
- Iraqi Council for Business Women
- Iraq Federation of Industries
- Iraqi National Business Council
- Iraqi Institute for Economic Reform
- Private Sector Development Centre
- Swedish International Development Co-operation Agency
- United Nations Industrial Development Organization

Draft Agenda – 10 May 2016

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| 9:00 – 9:30 | Welcoming remarks |
| | <p>H.E. Sami AL-ARAJI, Chair, National Investment Commission</p> <p>Ms. Eidi GENFORS, Counsellor, Swedish International Development Cooperation Agency (Sida)</p> <p>Mr. Carlos CONDE, Head, Middle-East and Africa Division, Global Relations Secretariat, OECD</p> |
| 9:30 – 11:00 | Session 1: Iraq’s Economic Reform Agenda – What has changed since 2013? |
| | <p><i>Since 2013, Iraq has taken significant steps to improve its business and investment climate. This session will discuss the latest developments in Iraq’s economic policies, highlighting achievements and challenges. The session will also explain current economic reforms to improve the business and investment climate, with a particular focus on small- and medium-sized enterprises and State-owned enterprises.</i></p> <p>Moderator:</p> <p>Mr. Amar SHUBAR, Partner, Management Partners, Dubai</p> <p>Speakers:</p> <p>Mr. Mudher Mohammed SALIH, Prime Minister’s Economic Advisor, Prime Minister’s Office</p> <p>Mr. Jawad Kadhum AL-BOLANI, Chair, Economic and Investment Committee, Member of Council of Representatives of Iraq</p> <p>Mr. Ragheeb BLEBEL, Chair, Iraqi Businessmen Union</p> <p>Mr. Ralf SAUER, VP Branch Management, Siemens</p> |
| 11:00 – 11:30 | Coffee Break |
| 11:30 – 12:30 | Session 2: Reforming the Iraqi legal framework for investment – Opportunities and challenges |
| | <p><i>The OECD supported the Government of Iraq in improving its national and international legal framework for investment. In particular, it provided an analysis of the investment law while under revision, proposed concrete suggestions addressing the specific context of Iraq, and built the capacities of legal advisors and negotiators of international investment agreements.</i></p> <p><i>This session will present these achievements and discuss future reforms for a coherent and effective legal framework for investment in Iraq.</i></p> <p>Moderator:</p> <p>Mr. Munqith AL-BAKER, Advisor</p> <p>Speakers:</p> <p>Mr. Abdulateef Naif ABDULATEEF, Vice President, State Consultation Council (Shura)</p> <p>Ms. Marie-Estelle REY, Senior Advisor, Middle East and Africa Division, Global Relations Secretariat, OECD</p> |

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| | <p>Ms. Noora Salim AL-BAJARI, Member, Council of Representatives of Iraq</p> <p>Mr. Nizar Naser HUSSEIN, Senior Legal Advisor, National Investment Commission</p> <p>Mr. Dawood ZAYER, Chairman, Iraqi National Business Council</p> |
| 12:30 – 13:30 | Lunch |
| 13:30 – 15:00 | Session 3: Cultivating effective investment promotion and facilitation in Iraq |
| | <p><i>Investment promotion is and will continue to be essential to attracting and retaining foreign investment in Iraq. Through the National Investment Commission (NIC) and the Provincial Investment Commissions (PICs), investment promotion forms an integral part of Iraq’s efforts to attract both domestic and foreign investments.</i></p> <p><i>This session will discuss how investment promotion in Iraq can be improved through more targeted investment marketing and investor outreach. It will also talk about the role of the Iraqi investment promotion agencies in investment facilitation and in developing specific investment projects. The experience of other IPAs will enrich the debate.</i></p> <p>Moderator:</p> <p>Ms. Reem BADRAN, CEO Al-Hurra, Former Chair of the Jordan Investment Board</p> <p>Speakers:</p> <p>Mr. Trevor KILLEN, Investment Promotion Expert</p> <p>Representatives of the National Investment Commission</p> <p>Mr. Hussein DAWOOD, Director General, Ministry of Planning</p> <p>Mr. Emad LOUIS, Director General, Investment Department, Ministry of Industry and Minerals</p> <p>Mr. Faris AL-SALMAN, Chairman, Baghdad Economic Forum</p> <p>Discussants:</p> <p>Thabet AL WIR, Head, Jordan Investment Commission (JIC)</p> <p>Investment Development Authority of Lebanon (IDAL) (tbc)</p> |
| 15:00 – 15:15 | Coffee Break |
| 15:15 – 16:30 | Session 4: The OECD’s Iraq Project – Adapting to realities and lessons learned |
| | <p><i>This session will focus on how the MENA-OECD Competitiveness Programme continued implementing the Iraq Project in the context of the challenging environment of the country, and how it addressed constraints and harnessed unlikely opportunities to ensure results and impact.</i></p> <p><i>This session will also focus on the lessons learned from the Iraq Project in order to inform future development co-operation in Iraq. It will allow participants to have an open discussion on what works and what does not, and how implementing organisations can work better with Iraq and other countries in fragile and conflict-affected situations.</i></p> |

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| | <p>Moderator:</p> <p>Ms. Marie-Estelle REY, Senior Advisor, Middle East and Africa Division, Global Relations Secretariat, OECD</p> <p>Speakers:</p> <p>Mr. Klaus HACHMEIER, Iraq Project Co-ordinator, Global Relations Secretariat, OECD</p> <p>H.E. Sami AL-ARAJI, Chair, National Investment Commission</p> <p>Mr. Abdulhussein AL-ANBAKI, Economic Advisor, Prime Minister’s Advisory Commission</p> <p>Ms. Aida Noori SALEEM, Director General, Ministry of Planning</p> |
| 19:00 | Cocktail reception |

