

**Opening address by The Hon. Donald J. Johnston,  
Secretary-General of the OECD  
MENA-OECD Investment Ministerial Meeting  
14 February, 2006 Dead Sea, Jordan**

Ministers, Excellencies, Ladies and Gentlemen,

It is a great honour to be here today to take part in this important and timely conference. As I mentioned yesterday, a year ago I had the privilege to participate in another significant event, hosted by the Kingdom of Jordan at this same magnificent location. There, Arab ministers agreed to work together to strengthen their efforts to promote good governance, both to improve the quality of services to their citizens, and to promote economic development. Now a year later, I am honoured to be here again, this time to underscore our support for this very promising regional programme to improve the investment climate in the MENA region. On behalf of the Organisation for Economic Co-operation and Development and its member countries, I would like to thank Deputy PM Ziad Fareez, for opening this Conference today and ask him to convey our deep appreciation to King Abdullah for his royal patronage of this event, and for Jordan's strong leadership of the MENA/OECD Investment Program.

I would like to extend a warm welcome to Dr. Ahmed Goueli, Secretary General of the Council of Arab Economic Unity. I would also like to thank Claudio Scajola, Minister of Industry of Italy for sharing the podium with us this morning.

As you may know, our co-chair Minister Ian Pearson of the UK had to remain in London for some critical votes in Parliament. You will recall that PM Blair lost a vote last week by one so all Labour MPs are expected to be present. Ian Pearson's message to this meeting will be delivered by David Roberts of the Foreign and Commonwealth office.

I would also like to pay tribute to the Ministers and Senior Officials of the MENA countries here today for demonstrating their commitment to work together to adopt the policies necessary to attract investment and thereby increase growth, provide jobs and reduce poverty. We are grateful to you for inviting the OECD to support your governments as you carry forward this initiative. May I also thank other senior representatives of OECD countries for their essential commitment to the success of this effort.

I remember well the origins of the OECD's participation in this programme. In 2003, I was invited to address two conferences in the region, both focussing on economic development.

I have explained to many audiences around the world why the OECD is the logical partner for such an initiative.

Many of you may know that the OECD finds its origins in the Marshall Plan designed to rebuild a devastated Europe in the aftermath of WWII. Most do not know that the real value of the Marshall Plan was not in providing generous but still small amounts of aid, but rather in the approach to make European countries cooperate and work together and take ownership of a wide range of common policies. The Europe we see today is very much a result of those initiatives. So while many speak of a Marshall Plan today, it is really not about money. It is about institution building and the creation of market economies and economic interdependence. In the case of Europe, torn by conflict for centuries, the exchange of bombs and bullets has been replaced for all time by the exchange of goods and services with resulting growth and prosperity.

But the success of the Marshall Plan also depended on strong and enlightened leadership. From my experience here last year and in subsequent meetings with Arab colleagues from the public and private sectors, I believe such leadership is now present in the MENA region.

Now the OECD can bring the experience and know how of the Marshall Plan to support the MENA/OECD investment program as it has done in the Investment Compact for the Balkans. It can play an important role in mobilizing investment and promoting economic growth in the region. But, like the Marshall Plan, it can do even more than that!

I am very pleased that the OECD has had this opportunity to establish a closer relationship with the countries of the MENA region. The importance of this region to the countries of the OECD, indeed to the world, is unquestionable. Our destinies are intertwined. We should work much more closely tomorrow than we did yesterday and so it should be from now on.

I am personally gratified, as I prepare to finish time at the OECD that we have created this program together...not just the beginning of a promising initiative, but one that is taking off and should never land.

Excellencies, Ladies and Gentlemen,

This is a region of enormous potential and this potential is increasingly being realised as governments adopt creative new approaches to take advantage of their considerable, financial, natural and human resources. The goal of this initiative – which brings us here today – is to accelerate the development of this region so countries may achieve their shared vision of:

- A region of peace and prosperity.
- A region integrated in the world economy.
- A region that offers opportunities to its young population.
- A region of that works together to end poverty.

Let us use this Ministerial meeting as an important step towards realising this vision.