

EU-OECD Programme on Promoting Investment in the Mediterranean

REGIONAL WORKSHOP

Improving investment frameworks: A focus on regulatory reforms

16-17 May 2017

Hotel Sheraton Tunis • Tunisia

Avenue de la Ligue Arabe, Tunis Carthage

Background

The EU-OECD Programme on Promoting Investment in the Mediterranean, launched in October 2016 in Tunis, is aimed at implementing sound and attractive investment policies and establishing effective institutions in the Southern Mediterranean region, with a view to attract quality investments, supporting job creation opportunities, local development, economic diversification and stability.

The Programme is governed by an Advisory Group, co-chaired by the European Commission and the OECD, with the participation of representatives of beneficiary countries, the Secretariat of the Union for the Mediterranean and other regional partners.

Objectives of the Workshop

As various countries in the region have undertaken reforms of their legal and regulatory investment regime, it is timely to collectively reflect on the role, relevance and rationale of such reforms, including the restrictions and barriers to investment and trade contained in investment regimes.

The workshop will offer a forum for discussion and capacity-building to government representatives, with a view to take stock of the regulatory reforms that have been undertaken in the region and to better understand the rationale and impact of FDI restrictions. The experience of other countries and regions will also be discussed.

Through peer learning and benchmarking of regulatory restrictions to FDI, the event will provide a comparative overview of the main restrictions, in particular to foreign investment, in the light of OECD's standards and international practice.

Two background documents will be shared ahead of the meeting. One document will build on the OECD FDI Regulatory Restrictiveness Index to assess the degree of regulatory restrictiveness to FDI of each country in the region. The second document will look at investment legislations in the region and give an overview of recent and ongoing legal reforms.

Venue: HOTEL SHERATON TUNIS, Avenue de la Ligue Arabe, Tunis Carthage

Tuesday 16 May 2017

09h00-09h30 Welcoming and Registration

09h30-09h45 **Opening session**

- **Abdelmajid MBAREK**, Directeur général au Comité général de l'encadrement de l'investissement, Ministry of Development, International Cooperation and Investment (MDCI)
- **Mathilde MESNARD**, Deputy Director, Directorate for Financial and Enterprise Affairs

09h45-13h00 **Roundtable on reforming investment regulatory frameworks: challenges and impact**

With a significant decrease of FDI in the South Mediterranean region, some countries have undertaken reforms, over the past years, in order to improve their legal and institutional framework for investment. This session will discuss countries' investment legislations and address recent and ongoing reforms, with a focus on regulatory restrictions.

Moderator : Hélène FRANCOIS, Legal Advisor, Investment Division, OECD

- **Introduction : Overview of investment laws and related reforms in the region**
Diane PALLEZ, Policy Analyst, Middle East and North Africa Division, OECD
- **Investment legal reforms in the Mediterranean: countries' presentation of the main features of their respective investment legislation and of recent or ongoing reforms**

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In particular, the following topics will be addressed:

- What are the main features of the Investment Law and of planned reforms?
- What are the reasons and rationale behind the regulatory investment framework? What are the expected impacts?
- What are the main existing restrictions to investment? What restrictions are expected to be removed or maintained? If so, why?

11h00-11h15 *Coffee break*

- What were the main challenges during the amendment process of investment laws and regulations?
- How do you ensure institutional coordination during the amendment process as well as the implementation phase?

Representatives of Algeria, Egypt, Jordan, Lebanon, Libya, Morocco, the Palestinian Authority and Tunisia

Discussions – Q&A session

Background Document: Stocktaking of investment laws and recent reforms of the investment framework in South Mediterranean countries.

13 :00- 14h30 **Lunch break**

14h30-17h00 **Restrictions to Foreign Direct Investment : benchmarking and reform**

This session addresses the issue of FDI restrictions in South Mediterranean countries. The OECD will present the results of the FDI Regulatory Restrictiveness Index, which benchmarks restrictions to FDI in 62 countries, and covering 22 sectors. The Index is a useful tool for policy makers to assess recent reforms with regards to FDI restrictions.

Moderator: Fares AL-HUSSAMI, Policy Analyst, Investment Division, OECD

- **Presentation of the results of the OECD FDI Regulatory Restrictiveness Index for South Mediterranean countries**

Fernando MISTURA, Policy Analyst, Investment Division, OECD

- **Revising negative lists of restrictions to FDI**

Experience of Jordan in establishing a negative list

- **Tunisia's experience in reforming restrictions: the role of the Management Unit by objectives (*Unité de gestion par objectifs - UGPO*)**

Sonia AYACHI, Ministry of Development, International Cooperation and Investment

Mouna HAMDEN, International Finance Corporation (IFC) in Tunisia

Discussions

Background document: Results of the OECD FDI Regulatory Restrictiveness Index for South Mediterranean countries.

Wednesday 17 May 2017

09h00-12h00

What regulatory frameworks to improve the business climate?

To position themselves as attractive investment destinations within a globalised economy, characterised by an increasing interdependence, countries need to go beyond robust investment legislations and to create a broader enabling regulatory environment. Coherent investment policies are part of a regulatory framework that facilitate market access, promote healthy competition and favour trade, especially trade in services. This session focuses on the role of such regulations in improving the business climate, their impact on investment and the integration into global value chains.

Moderator: Majdi HASSEN, Executive Director, Institut Arabe des Chefs d'Entreprise (IACE)

- **Product market regulations and their impact on growth and investment**

Alain de SERRES, Head, Structural Surveillance Division, Department of Economic Affairs, OECD

- **Barriers to trade in services and their impact on investment climate and global value chains**

Frédéric GONZALES, Statistical Expert, Trade in Services Division, OECD

- **Private sector's perspectives on regulatory obstacles to market access**

Rym LOUCIF, Counsel, Gide Law Firm, Algeria

Mohamad TALAAT, Managing Partner, Baker McKenzie, Egypt

Martin HENKELMANN, Director General of the German-Tunisian Chamber of Commerce and Industry

Discussions

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in the Mediterranean**

12h00-12h30

Closing remarks and next steps of the Programme

- **Michaela DODINI**, Head of Trade Section, Delegation of European Union in Tunisia
- **Hélène FRANCOIS**, Legal Advisor, Investment Division, OECD

Group picture

13h00-16h00

Bilateral consultations on the OECD Investment Restrictiveness Index - ON COUNTRIES' REQUEST ONLY

CONTACTS

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