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I. INTRODUCTION

i. Orientations of the CCNM 2000 Integrated Programme of Activities

Against the background of the Organisation’s Ministerial mandates and the Secretary-General’s medium-term “Challenges and Strategic Objectives” and under the guidance of the Committee on Co-operation with Non-Members (CCN), the Centre for Co-operation with Non-Members (CCNM) 2000 Integrated Programme of Activities translates the fundamental goals for the OECD’s co-operation with non-Members into multi-country and country-specific activities. These fundamental goals flow from the mission statement contained in the OECD Convention -- namely “to contribute to sound economic expansion in Member as well as non-Member countries in the process of development” and “to achieve the highest sustainable economic growth and a rising standard of living...”. The interpretation of these fundamental goals has changed as the world economy and the importance of non-Members have evolved. In particular, two major developments -- the growing impact of economic and policy developments in certain emerging market economies on OECD economies and the historic transition of the former Soviet bloc to democracy and open market economies -- prompted new co-operative activities beginning in the late 1980s that went beyond traditional work on development co-operation. Thus, the OECD Council decided to engage the Organisation as a whole in policy dialogue with emerging market economies and economies in transition.

The OECD currently maintains co-operation with approximately 70 non-Member economies. Through the CCNM, OECD Member country officials and experts engage their counterparts in non-Member economies in policy dialogue and conduct peer assessments while sharing each other’s rich and varied policy experiences. This gives non-Members the ability to participate with the OECD in frank and open discussions on a broad range of issues of mutual interest.

As a result of the rapidly changing international economic environment, characterised by global integration of goods, services and capital markets, many of the issues and challenges faced by transition economies, emerging market economies and a growing number of developing countries are becoming increasingly similar. All these countries need to establish, maintain or restore sound macroeconomic policies and carry out structural reform economy-wide. The implications of these developments are reflected in OECD’s co-operative activities with non-Members.

The CCNM Programmes benefit extensively from accumulated OECD policy experience, the solid analytical capacities of the Organisation and its unique networks of Member country experts and policy makers. The OECD traditions of objective analysis, peer review (as opposed to policy conditionality) and a multi-disciplinary approach are frequently cited as attractive strengths by non-Members. Furthermore, the Secretariat’s work on Member countries generates expertise and experience and creates comparative advantages in substantive areas, such as macroeconomics, trade, investment,

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1 In addition to these events, observerships are another instrument for non-Member economies to contribute to and benefit from the work of the OECD. The participation of non-Member economies expands the scope of Committee work, opening new channels for dialogue and the exchange of expertise. More than 20 non-Members participate in over 30 Committees and other subsidiary bodies of the organisation, including those dealing with trade, investment, economic development reviews, environment, financial and fiscal affairs, maritime transport, steel, science and technology, industry, employment, labour and social affairs, and agriculture and fisheries.
taxation, regulatory reform, ageing, employment, corporate governance, competition policy, anti-corruption and sustainable development. In certain cases it has developed unique expertise, e.g. in comparative statistics and analysis.

Another important consideration is that a number of other major international organisations share OECD fundamental goals. Although working methods and instruments differ, special care is given to reducing the risk of duplication and overlaps and efforts are made to create synergies and complementarities. In most cases, co-ordination with other intergovernmental organisations is an element of implementation at the working level. In this context, the OECD has entered into partnerships with several organisations (multilateral institutions, development organisations, regional groupings and private bodies) to work on specific projects of mutual interest and of relevance to both OECD and non-OECD economies. The CCNM is monitoring the development and implementation of partnerships with a view to promoting a coherent approach.

ii. Summary of Programmes

Work is centred around multi-country thematic activities and country programmes. Multi-country thematic activities are carried out principally through the Emerging Market Economy Forum (EMEF) and the Transition Economies Programme (TEP). The EMEF addresses issues of mutual interest and is targeted at relevant non-Members, including transition economies. Certain EMEF events are designed, more particularly, for the Dynamic Non-Member Economies (DNMEs)\(^2\), a grouping with which the OECD has pursued a programme of policy dialogue for nearly a decade. The TEP focuses predominantly on the transition economies of Central and Eastern Europe and the New Independent States (NIS) of the former Soviet Union.

Underlining the CCNM's ability to respond to developments outside the OECD area and the needs of Members, non-Member economies and the demands of the international community as a whole, the South Eastern Europe Regional Programme (SEE) and the Emerging Asian Economies Programme have been established this year. The SEE Programme includes the former CCNM individual Programmes for Bulgaria, Romania and Slovenia. The Emerging Asian Economies Programme has evolved from the Special Programme of Policy Dialogue on Issues Arising from Financial Instability in Non-Member Economies. The Emerging Market Economies Programme (EMEF) and the Transition Economies Programme (TEP) have continued to adapt. In the context of the EMEF, the CCNM is engaging a larger number of non-Member economies on a wider range of global, and frequently multidisciplinary, policy issues. The TEP is also transforming, along with the needs of the transition economies in central and eastern Europe, which increasingly meet their historic challenge of transforming into market economies.

Country and regional programmes are based on policy dialogue and assist countries in transition and emerging market economies, through specific policy recommendations.

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\(^2\) The DNMEs are Argentina; Brazil; Chile; Hong Kong, China; Malaysia; the Philippines; Singapore; Chinese Taipei; Thailand. In addition, China, India and Indonesia are invited to participate in EMEF activities targeted at DNMEs. Since 1998, Russia is also invited to participate in these activities.
There are nine programmes in total, three multi-country thematic programmes and six country and regional programmes, as follows:

**Part A. Multi-Country Thematic Policy Dialogue**
1. Emerging Market Economy Forum
2. Transition Economies Programme
3. Emerging Asian Economies Programme

**Part B. Country and Regional Programmes**
1. Slovak Republic
2. Russia
3. China
4. South Eastern Europe Regional Programme
5. Baltic Regional Programme
6. Brazil

*The SIGMA Programme*

The SIGMA Programme is a joint initiative of the OECD and the EU, principally financed by the EU’s Phare Programme. Certain Member countries also contribute bilaterally. The overall budget represents a significant component of the CCNM Programme. As a joint initiative, governed by a Convention between the Organisation and the European Commission, the Programme has a distinct status which sets it apart from normal OECD grant-funded activities. In the interests of accounting transparency, the Programme is described in a separate entry in the Transition Economies Programme.

*SIGMA Objectives*

SIGMA supports 13 central and eastern European countries in building up modern systems of governance appropriate to European, democratic and market oriented economies. One of the most important constraints on countries’ ability to integrate into the European and global economy is the reliability and sustainability of their public institutions. This is a requirement for the European candidate countries, and is seen as necessary also for the non-candidates, especially as they draw closer to Europe in the context of new instruments set up after the Kosovo crisis. In this context, the Programme will support new initiatives related to governance in the framework of the Stability Pact for South Eastern Europe.

The countries of the region need to develop capacities to transpose and implement the *acquis communautaire* and ensure sound and efficient management of the EU funds. SIGMA focuses on, in priority order, financial control, public procurement, expenditure management, audit, civil service and administrative control, and policy capacities.
iii. Programme Themes

Each of the nine CCNM Programmes is organised around eight key themes. These are enumerated below and followed by a description of the types of activities involved.

Theme 1. Interaction of sound macroeconomic management and structural reforms economy-wide.

Economic monitoring, general country economic surveys of selected non-Member economies, economic statistics.

Theme 2. Integrating non-Member economies into the multilateral trading system.

Trade policy, including new issues (regulatory reform and market openness, trade and agriculture, trade and environment, trade and competition policy), electronic commerce.

Theme 3. Integrating non-Member economies into global capital markets.

International investment policy, financial sector reform, corporate governance, public debt management, international taxation instruments.

Theme 4. Strengthening the public sector’s capacities for economic management.

Regulatory reform, competition law and policy, bribery and other economic crime, public management reform, rule of law, tax administration.

Theme 5. Implementing sustainable development.

Environmental strategies, climate change, eco-efficiency, economic instruments, financing sustainable development.


Labour market policy, social policy, migration, education.

Theme 7. Promoting social stability and equity.

Social protection, trade and labour standards.

Theme 8. Supporting structural adjustment through sectoral and territorial policies, as well as innovation and technological development.

Agricultural reform, industrial sectors (steel, shipbuilding, maritime transport, nuclear energy), regional and local policies (including for promotion of entrepreneurship and job creation), science and technology, innovation systems, SMEs.
iv. CCNM List of Activities

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II. PROGRAMME AND ACTIVITY DESCRIPTIONS

Part A. MULTI-COUNTRY THEMATIC POLICY DIALOGUE

1. EMERGING MARKET ECONOMY FORUM (EMEF)

Introduction

Context

The Emerging Market Economy Forum is a flexible programme destined for non-Member economies engaged in market-oriented policy reform and with whom policy dialogue is considered of interest to OECD Member countries. Participation in the various activities of the Forum is according to the relevance of the topic to the country concerned. The EMEF is policy-oriented and involves mainly by government officials, although participating governments can also designate business people and academics. All participants attend in their personal capacity.

The 2000 Programme continues the late 1990s shift of certain broad-based activities from the Transition Economies Programme (TEP) to the EMEF. A growing number of non-Members beyond the initial focus of the TEP [which were countries of Central and Eastern Europe and New Independent States (NIS) of the former Soviet Union] are in a position to benefit from CCNM activities through dialogue on global issues of common interest, along the lines conceived initially for the EMEF.

Objectives and Activity Overview

The main objectives of the EMEF are:

- to improve understanding of economic relationships amongst OECD countries and emerging market economies;
- to support policy formulation in OECD and emerging market economies capitals by creating occasions for dialogue on national policy experiences and to foster convergence of views on policies in various areas of common interest;
- to familiarise emerging market economies with OECD’s working methods such as multidisciplinary analyses, exchanges of policy experiences and the negotiation and implementation of OECD instruments.

As in previous years, the 2000 EMEF programme emphasises promoting the integration of non-Member countries into multilateral “rules of the game” in the key areas of economic reform, capital markets, trade, taxation, environment, competition policy, policies to foster entrepreneurship and in some individual sectors. The activities increasingly take the form of a continuing dialogue with key non-Members in the framework of specialised forums such as the ones on privatisation, anti-corruption measures, corporate governance, agricultural policies, and e-commerce. They also tend to take place on a regional basis, mostly in Asia but also in Latin America.

Please note that all activity numbers followed by a “V” designate activities that are entirely dependent on voluntary contributions for their implementation.
**Highlights for 2000**

- Workshop on Regulatory Reform and the Multilateral Trading System.
- International Forum on Private Pensions.
- Conference on Corporate Governance in Latin America.
- Forums on Agricultural Policies in Non-Member Economies.
- Workshop on Electronic Commerce.
- Round Table on Capital Market Reforms in Asia.

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**Theme 1. Interaction of sound macroeconomic management and structural reforms economy-wide**

**A1.1.1 Analytical and cross-country approaches to issues and developments in economic reform** (Ongoing, ECO³)

**Objective:** To establish and strengthen regular interactions with government agencies and experts in key non-Member economies and international organisations on projected economic development. Besides the twice-yearly Economic Policy Committee (EPC) meetings and “Economic Outlook” production, continuous monitoring now enables the Organisation as a whole to react, as needed, to new developments.

**Outputs:** Assessment of selected non-Member economies’ trends and policies to support, *inter alia*, OECD’s twice yearly Economic Outlook. Two detailed monitoring notes on economic developments and prospects will be prepared on Indonesia.

**Summary:** Economic monitoring for the Economic Outlook twice a year based on exchange of information with the relevant countries and international financial institutions. Missions and consultations with experts of non-Member economies not only enhance the Secretariat’s capabilities for monitoring and projecting economic performance of non-Members, but also establish mutual understanding on analysis of trends and policies. This activity provides for monitoring of economic developments in non-Members which are not covered by other CCNM programmes. In 2000 efforts will focus particularly on major players in Eastern Europe, Asia and Latin America.

**Co-operation with other institutions:** Exchanges of information and other consultations will be carried out with: the International Monetary Fund (IMF), World Bank, Asian Development Bank (ADB), and the United Nations Mission to Indonesia. Consultations will also be carried out with key agencies of the individual countries examined.

**Co-operation with other Directorates:** Economic monitoring work will be conducted in consultation with DAFFE, DSTI, and STD. The economic projections will be discussed with the staff of the IEA responsible for preparing their Annual Report.

³ The lead Directorate for each activity is indicated. Co-operation amongst concerned Directorates for virtually all activities provides crucial input and balanced, multidisciplinary perspectives.
A1.1.2 Macroeconomic indicators for non-Member economies (Ongoing, STD)

Objectives: To help non-Members develop statistical capabilities to provide current economic statistics on an internationally comparable basis. The main focus is on quarterly national accounts, business tendency survey statistics, price statistics and purchasing power parities. These statistics will be maintained and regularly updated in OECD databases together with information on sources and methodologies.


Summary: This programme is mainly targeted at India, Indonesia and the ASEAN group. If resources permit the programme may also be extended to Brazil and Argentina. Short-term (monthly and quarterly) statistics for these countries are presently limited in scope and do not usually follow international standards. Workshops will be used to pass on the experience of OECD Member countries, to explain international standards, to identify best practices in the collection and presentation of statistics and to explain their use for monitoring short-term economic developments. Material from the workshops will be used to prepare methodological reports on the economic statistics currently available in these countries in order to allow users at OECD and in Member countries to correctly interpret their statistics. A range of economic statistics for these countries will be regularly maintained in OECD databases together with information on sources and methodologies.

Co-operation with other institutions: ADB, United Nations Economic and Social Commission for Asia and the Pacific (ESCAP), United Nations Economic Commission for Latin America and the Caribbean (ECLAC).

Co-operation with other Directorates: ECO.

Theme 2. Integrating non-Member economies into the multilateral trading system

A1.2.1 Workshop: "Regulatory reform and the multilateral trading system: insights from country experience" (Ongoing, ECH)

Objectives: Share insights from the OECD regulatory reform country reviews by identifying best practices at the national and international levels for reinforcing open markets through efficient regulation. The workshop should thus assist non-Member countries in building capacities to create a trade-friendly regulatory environment and achieve stronger integration into the multilateral trading system.

Outputs: The workshop will be held in the latter half of 2000, bringing together trade policy officials of Member and major non-Member countries, along with some academics and possibly representatives of the private sector. Its proceedings are expected to be published.

Summary: This activity will enable the Trade Committee to pursue its outreach activities by sharing and deepening the analyses in the ten country reviews that it will have conducted since 1998 as well as in related work on the cost of regulation and international standards, that will be the subject of a special Trade Committee meeting of experts in March 2000. A wide range of issues will be raised, drawing on and sharing: (a) regulatory reform experiences of the OECD Member countries illuminated through the trade chapters of the country reviews; (b) best
practices for linking trade and regulatory reform that could help non-Member countries to make progress in trade negotiations involving regulatory issues (e.g. technical barriers to trade, non-tariff barriers, trade in services); (c) implications at the international level, e.g. for assessing the challenges for trade rule making.

Co-operation with other institutions: World Bank, Asia-Pacific Economic Co-operation (APEC), IMF, World Trade Organization (WTO).

Co-operation with other Directorates: PUMA, DSTI, ECO, DAFFE.

A1.2.2 Electronic commerce (Ongoing, DSTI)

Objectives: The objectives of the Forum are to broaden the policy dialogue among stakeholders in the digital economy begun at the 1998 Ottawa Ministerial Conference; to report and take stock of progress in meeting commitments by the OECD, other international bodies, individual economies and the private sector; to explore the commonality of policy priorities between the OECD Member countries and the emerging market economies; and to enrich the debate at the OECD on global electronic commerce by discussing issues such as the “digital divide” between the OECD Member countries and the emerging market economies.

Outputs: The Forum will further co-operation between the emerging market economies and the OECD Member countries and between the OECD and several international institutions active in the area. In preparing the Forum several synthesis documents covering the activities of the OECD, other international bodies and the private sector will be prepared. All documents, including the report of the Forum will be made publicly available. The various bodies of the OECD may take it into account when discussing their priorities for work and future strategic directions.

Summary: The Forum will cover all aspects of the OECD horizontal activity on electronic commerce with the exception of taxation (dealt with in other emerging market economy forums). The main issues covered in the seven themed sessions are: visions for electronic commerce, access, trust, maximising and sharing the benefits, trade, regulation and global initiatives. It is envisaged that up to 30 emerging economies will participate in addition to OECD Members, business, “civil society”, international bodies -- 250 participants at a “high working level”.

Co-operation with other institutions: InfoDev (World Bank administered Programme), United Nations Conference on Trade and Development (UNCTAD), the Alliance for Global Business, non-governmental organisations (NGOs) representing the “Public Voice”.

Co-operation with other Directorates: PUMA, ECH, CERI, DCD, DAFFE.

A1.2.3 Development of export credit financing systems (Ongoing, ECH)

Objectives: Provide assistance to non-Member economies in the development of export credit insurance, guarantee and financing systems to accord with the Arrangement on Guidelines for Officially Supported Export Credits. Improve information available to non-Members on the Arrangement. Supply positive guidance to key players, especially Russia, on the development of its export financing support system.

Outputs: Participation in the contact group of the European Bank for Reconstruction and Development (EBRD)/International Union of Export Credit and Investment Insurers (the Berne Union). Meetings are scheduled in Tashkent, May 2000 and London, November 2000. In respect of
key emerging players, in particular Russia, analyses following bilateral discussions/contacts. In the case of Russia, a report from the consultant who is scheduled, in the first quarter of 2000, to advise on the development of its export financing system in conformity with the Arrangement.

**Summary:** The participation in the EBRD/Berne Union contact group is a very effective means of imparting information and advice to non-Members about the Arrangement and the reasoning behind its disciplines. The Information Pack on export credits and the OECD, will enhance the quantity and quality of information available to non-Members about the Arrangement. The report on Russia should provide clear advice to the relevant authorities as to how the development of its export financing systems could enable it to compete for exports on a non-subsidised basis like other major economies, and provide guidance as to future assistance in this area from the OECD.

**Co-operation with other institutions:** EBRD, Berne Union.

**A1.2.4 Taxation aspects of electronic commerce** (Ongoing, DAFFE)

**Objectives:** To associate non-Member countries with the implementation of the Ottawa Ministerial Taxation Framework Conditions.

**Outputs:**
- The creation of five Technical Advisory Groups and five Electronic Discussion Groups in which selective non-Member countries actively participate;
- A high-level seminar on Tax Challenges and Opportunities of Electronic Commerce in Berlin in May;
- Partnership agreements with 15 non-Member countries;
- Changes in national legislation in non-Member countries.

**Summary:** The successful implementation of the Ottawa Taxation Framework Conditions requires that key non-Member countries become part of the implementation process. Electronic commerce is global by its nature and therefore requires the development of a global strategy. This activity aims to achieve this by involving key non-Member countries in the Technical Advisory Group and by developing Strategic partnerships with regional tax organisations, APEC and the relevant UN Group. These efforts will be consolidated in a global conference on Electronic Commerce and Taxation in Spring 2001.

**Co-operation with other institutions:** Commonwealth Association of Tax Administrators (CATA), Inter-American Centre of Tax Administrations (CIAT), Centre de Rencontres et d’Etudes des Dirigeants des Administrations Fiscales (CREDAF), ADB, Inter-American Development Bank (IADB), Intra-European Organisation of Tax Administrations (IOTA), European Commission (EC), German Foundation for International Development (DSE).

**Co-operation with other Directorates:** DSTI.

**Theme 3. Integrating non-Member economies into global capital markets**

**A1.3.1 Financial sector reform** (Ongoing, DAFFE)

**Objectives:** To exchange policy experiences with emerging economies on market-based approaches to the management of the financial system (including the influence of institutional investors on the modus operandi of financial markets) and to make recommendations on regulatory and supervisory issues on the basis of OECD best practices.
Outputs: The Third Tokyo Seminar on Securities Market Regulation (Tokyo April 2000); Round Table on Capital Market Reforms in Asia (Tokyo April 2000) and related proceedings; The Tenth Workshop on Government Debt Management in Emerging Economies (May/June 2000, Warsaw); A Workshop on Small and Medium-Sized Enterprise Financing in Asia (July 2000). A publication about principles and procedures of public debt management and government securities markets.

Summary: The lack of well-developed domestic capital markets in emerging market economies was one of the significant causes of recent crises. The East Asian crisis in particular has shown the drawbacks of excessive reliance on foreign savings, notably bank loans. Hence, there is an urgent need to mobilise savings more efficiently through private and government securities markets. The development of a well-functioning debt market requires measures to improve transparency and disclosure standards, to strengthen clearing and settlement systems as well as inadequate trading systems, to make supervision and investor protection more effective and to counter extreme price volatility.

This activity will permit the establishment of policy dialogue on the above-mentioned key financial issues in the securities markets area as well as on the opportunities for further growth of institutional investment in emerging markets. The Round Table, bringing together senior financial policy makers, will serve as a permanent policy dialogue forum for the exchange of views on key capital market reform issues, especially in Asia. Important elements of this dialogue include a comparative analysis of the financial infrastructure (including financial regulation) in emerging financial debt markets, and the promotion of best practices applying to OECD financial policy making. In addition, given the importance of small and medium-sized enterprises for the economic recovery of crisis-affected Asian economies, a policy dialogue workshop will be held jointly with the ADB to discuss the improvement of financing systems for these enterprises in the region.


A1.3.2 Insurance and pensions reform (Ongoing, DAFFE)

Objectives: To promote the development of sound, modern and open insurance and private pensions markets in emerging economies and the establishment of appropriate regulatory and supervisory frameworks.

Outputs:

- First conference of the OECD International Forum on private pensions (Prague, 3–4 April 2000);
- Conference on Insurance Regulation and Supervision in Latin America (Oaxaca, September 2000);
- Proceedings of these conferences;
- Publication of a comparative report on insurance regulation in OECD Member and emerging economies;
- Compendium on insurance and private pensions regulation;
- Development of principles and guidelines for the regulation of private pensions in emerging markets;
Establishment of an international network of pensions funds regulators and supervisors;
Development of a new insurance and private pensions OECD internet website.

Summary: Insurance plays a fundamental role in national economic and social structures as well as in promoting entrepreneurship, which is crucial for successful and sustained growth in emerging economies. Besides, the challenge of ageing populations and the deficit of public systems requires comprehensive reform of the pension system, and in particular the promotion of complementary private pensions schemes. Insurance companies and pension funds as major institutional investors, are also playing a leading role in the development and growth of national capital markets and investment channels. This calls for the development of policy dialogue between OECD Member and emerging economies where both sides can learn from each others’ experience. A key element for the development of sound, open and modern insurance and private pensions markets is related to the setting up of appropriate regulatory and supervisory structures. The OECD has a unique role to play in this respect through the provision of regulatory policy analysis and the promotion of accepted principles and guidelines.

Co-operation with other institutions: the Mexican, Hungarian and Japanese governments, the Association of Insurance Supervisors in Latin America (ASSAL), the International Association of Insurance Supervisors (IAIS).

A1.3.3 Corporate governance in emerging market economies (Ongoing, DAFFE)

Objectives: Improve the understanding of present corporate governance practices in emerging markets. Facilitate emerging market countries participation in a qualified international policy-dialogue on the basis of the OECD principles. Identify the needs, and facilitate the provision of technical assistance by international financial institutions. Formulate reform priorities and identify the necessary legal and regulatory provisions to support such reform.

Outputs:
- A Regional Corporate Governance Round Table for Latin America will be established in April 2000 and have its first meeting in Sao Paolo, Brazil. The second meeting of the Round Table will be prepared for the first quarter of 2001.
- The Round Table will in 18-24 months issue a White Paper on Corporate Governance, which will set reform priorities and identify viable reform avenues; preparations will start in 2000. Participation in other fora to promote the use of the OECD Corporate Governance Principles.
- Other Round Tables, possibly for Africa and the Middle East, might be established if resources become available.

Summary: Good corporate governance is essential for the development of a competitive private sector that in the long-term is able to attract and retain the capital needed for investment. The establishment of Regional Round Tables has proven to be an efficient way to establish a continuous framework for policy-dialogue and multilateral exchange of experience. It assures an inclusive approach building on close partnership with the most important constituents in the respective countries. A White Paper at the end of the Round Table process will provide for a tangible output in the form of policy recommendations and priority formulation.

Co-operation with other institutions: The World Bank Group, IADB securities regulators, stock exchanges and business organisations from the Latin American region (most importantly, Brazil, who are the co-hosts).
Co-operation with other Directorates: Country specific empirical and analytical work will in part be co-ordinated with the Development Centre.

A1.3.4 Investment Policy Forum (Ongoing, DAFFE)

Objectives: To assess national and regional foreign direct investment trends/policies and their effects on the non-Member and Member economies and to advise non-Member governments on the elaboration and implementation of FDI policies consistent with the objectives and norms of OECD investment instruments. To promote best practices in FDI data collection.

Outputs: Conferences/workshops, policy recommendations, association of a greater number of non-Member countries to OECD investment instruments, publications and dissemination of OECD statistical standards.

Summary: The Investment Policy Forum (IPF) serves as means for deepening the understanding of structural changes in world investment patterns and the role and behaviour of multinational enterprises, exchanging experiences on legal and institutional reforms and encouraging non-discriminatory approaches to investment regulation, adequate investment/investor protection and investment promotion techniques in non-Member countries. There is also a growing demand more reliable statistics on FDI. This year’s Investment Policy Forum activity will seek a wider adherence and dissemination of OECD investment disciplines and a greater integration of non-Members to Committee work. Consultations on the Review of the OECD Guidelines for Multinational Enterprises are planned before and after the planned completion of the Review in June 2000. Back-to-back meetings with CIME will be organised in the course of the year on the topics to be agreed with the Committee. Building upon the EMEF conference on “Foreign Direct Investment and the Environment”, held in the Hague in January 1999, the Secretariat will organise, in co-operation with the Netherlands, a follow-up event which will focus on the environment performance of the resources sector, the policy/institutional framework and the integration of environmental objectives and best “environmental practice”. Other activities might be co-financed by voluntary contributions by Member and non-Member countries.

Co-operation with other institutions: WTO, UNCTAD and IMF.

Co-operation with other Directorates: DSTI, ENV, ECH, Development Centre.

A1.3.5 Privatisation (Ongoing, DAFFE)

Objectives: To provide a forum for a global, regular policy dialogue in the area of privatisation and state asset management among Member countries and emerging market policy makers and officials.

Outputs:

- The 14th meeting of the Advisory Group on Privatisation (AGP) will take place in Budapest in September 2000 on “State asset management methods and public private partnerships”;
- A publication on Competition, Regulation and Privatisation is forthcoming in the first quarter of 2000;
- A joint policy dialogue meeting between the OECD Privatisation Network (the OECD members of the AGP) and the APEC Privatisation Forum is also being organised in May 2000, co-hosted by the Indonesian authorities.

Summary: Privatisation and enterprise reform are at the forefront of the reform process carried out in many emerging economies. The AGP, which meets once a year in the framework of this activity, allows a regular exchange of experience on privatisation policy and implementation, as well as on the post-privatisation development of enterprises. This activity was launched first to respond to the technical assistance needs of transition economies. At a later stage, as a
response to the need to increase dialogue with other emerging economies that have important privatisation programmes, Asian and Latin American countries were included in these activities. This allows the objectives of policy discussion, exchange of experience and dissemination of conclusions/"best practices" to be accomplished in a wider context. It makes it possible for Member countries to establish a dialogue with a much broader spectrum of non-Member countries which are gaining importance in the ongoing process of globalisation and trade/investment liberalisation.

Co-operation with other institutions: World Bank, ADB, European Union (EU), EBRD, APEC.

Co-operation with other Directorates: PUMA.

Theme 4. Strengthening the public sector’s capacities for economic management

A1.4.1 Competition policy design and implementation (Ongoing, DAFFE)

Objectives: To promote efficient international and domestic markets by encouraging sound competition law enforcement against anti-competitive private conduct and enhancing competition authorities’ ability to pursue market-oriented regulatory reform through “competition advocacy” of the kind recommended in OECD Member countries.

Outputs:

- OECD seminars for emerging economies in Asia [with the Korea Fair Trade Commission (KFTC)] and for Latin American countries;
- Contributions to a Japan-sponsored APEC seminar and to the fourth UN conference on restrictive business practices;
- Evolving plans for other outputs, including work in Africa (extent dependent on voluntary contributions);
- Papers and a publication on competition policy in emerging and transition countries.

Summary: Activity is tailored to the different problems faced by different emerging market economies. In Latin America, most countries have competition laws, and assistance will focus on upgrading skills and promoting analytic convergence through events on enforcement “best practices,” advocacy of pro-competitive regulatory reforms, and dialogue on other competition-related policy issues. In Asia, work with the numerous countries lacking competition laws will focus on understanding the benefits of competition policy and drafting competition laws. Work with Indonesia and Thailand, both of which enacted competition laws in 1999, will provide assistance in preparing guidelines, designing and implementing sound law enforcement programmes, and establishing effective institutions. South Africa has recently adopted a new and promising competition law regime that warrants expanded attention both in its own right and as a means of reaching other countries in the area.

Co-operation with other institutions: UNCTAD, World Bank, APEC, ADB.
A1.4.2 Tax policy and implementation (Ongoing, DAFFE)

Objectives: To build up the legal, institutional and administrative framework to support the development of tax systems in non-Member economies which enable them to adopt tax treaty, transfer pricing, and exchange of information rules that are consistent with international practices and to encourage them to associate themselves with Ministerial Recommendations in the tax area.

Outputs:
- Twenty-four workshops at the Multilateral Tax Centres for non-Member countries on tax treaties -- exchange of information, transfer pricing and related domestic issues;
- A Ministerial level symposium on harmful tax practices will be organised in June 2000 with 27 non-Member countries;
- Five policy seminars on international tax issues for Latin America and Africa. Country specific seminars in key partnership countries in Asia, Latin America and NIS;
- Publication of non-Member countries positions on the Model Convention;
- Extension of the world-wide network of treaties based on the OECD Model (from approximately 1200 in 1995 to over 1400 today);
- An increasing number of non-Member countries introducing Transfer Pricing Legislation based on the OECD Guidelines (e.g. Argentina; Brazil, China, Columbia, Venezuela, Russia, Malaysia, Singapore). Improved exchange of information between OECD Member and non-Member countries.

Summary: Non-Member countries increasingly accept that the international practices developed by the OECD in such areas as tax treaties, exchange of information and transfer pricing can be adapted to their circumstances.

The programme aims to build up the capacity of the non-Member countries to adapt their legal and administrative framework to the “new global age”, for example, to take into account the outcome of the Ottawa Ministerial on Electronic Commerce and the Ministerial Recommendations on Harmful Tax Competition. The programme will provide assistance in the formulation of policy responses in this new environment, in drafting legislation and in the implementation of new tax provisions, including proposals to eliminate the tax deductibility of bribes.

The OECD’s leading role in international taxation has been firmly established and the programme builds up on this comparative advantage. Today, for example, there are 1 500 bilateral tax treaties around the globe and almost all are based upon the OECD Model. Non-Member countries are increasingly using the OECD Transfer Pricing Guidelines as the basis for national legislation. This component of the programme aims to associate these economies with the developments of these instruments and thereby encourage and enable these economies to intensify their reliance on them. The programme operates by in-depth policy seminars, by ongoing policy dialogue with the relevant Working Parties of the Committee on Fiscal Affairs, by implementation seminars at the OECD’s Multilateral Tax Centres in Ankara, Budapest, Seoul and Vienna and by means of specialised workshops in Paris and elsewhere. These multilateral initiatives are, where necessary, supported by bilateral assistance.

A1.4.3v Promoting and monitoring strategic partnerships with other organisations (New, CCNM)

Objectives: To help share in a cost-effective way OECD's Membership's institutional and policy know-how with non-Member economies; to increase synergies and avoid duplication of work; and to contribute as effectively as possible to achieving the international community's common goals.
Outputs: The development of improved frameworks of co-operation with other organisations and multilateral processes, aimed at the objectives highlighted above and describing scope and modalities, while avoiding excessive formalisation.

Summary: Promoting partnerships in this area will be carried out by the CCNM under the overall direction of Secretaries-General and in close co-operation with Directorates. Potential partners include the World Bank, WTO, UNCTAD, G7/G8, APEC, Pacific Economic Cooperation Council (PECC), Mercosur and regional development banks. The CCNM will also monitor implementation and will report to the Council, via the CCN, on progress achieved.

A1.4.4V Implementation of Ministerial mandate on counteracting harmful tax competition (Ongoing, DAFFE)

Objectives: To encourage non-Member countries to associate themselves with the 19 Recommendations endorsed by Ministers; to explore their full participation in the Forum on Harmful Tax Practices; to develop new international standards.

Outputs:
- A Ministerial level symposium will be organised in June 2000 with Argentina; Azerbaijan; Brazil; Chile; Republic of China; Columbia; Egypt; Estonia; Hong Kong, China; India, Indonesia; Israel; Lebanon; Malaysia; Morocco; Pakistan; Philippines; Russian Federation; Singapore; Slovenia; South Africa; Chinese Taipei; Thailand; Tunisia; Ukraine; Venezuela; and Vietnam.
- Position papers will be prepared setting out the position of key non-Member countries on the Recommendations (ongoing).
- Assistance will be provided to participating countries to help them develop counteracting measures (ongoing).

Summary: In response to requests from the OECD and the G7 Ministers, the CFA prepared in May 1998 a set of recommendations intended to curb harmful tax practices. Ministers endorsed the Report which includes the 19 recommendations, provides an institutional framework for international co-operation in this area and agrees on a timetable for the elimination of harmful tax practices. The Report focuses on geographically mobile activities, such as financial and other service activities. It established a Forum on Harmful Tax Practices to develop a list of tax havens and to identify harmful preferential regimes in OECD Member countries.

The Forum was given a Mandate to explore the possibility of an extended dialogue with jurisdictions that are willing to co-operate in the elimination of the harmful features of their regimes. The project to counteract harmful tax practices must be global in order to succeed, and the OECD is well positioned to play a central role in extending the Recommendations of the Report to jurisdictions outside the OECD area. A high-level meeting is scheduled in June 2000 with Ministers and other senior officials from non-Member economies.

Co-operation with other institutions: CATA, CIAT, CREDAF, ADB, IADB, IOTA, IMF, World Bank, EC.
Theme 5. Implementing sustainable development

A1.5.1 Environmental aspects of globalisation (Ongoing, ENV)

Objectives: To analyse the environmental implications of globalisation, in particular the environmental challenges and opportunities associated with trade and investment liberalisation.

Outputs: Published proceedings analysing the linkages between foreign direct investment and the environment in the extractive industries in emerging market economies, and recommending how environment and investment could be better integrated.

Summary: Drawing on the results from The Hague conference (1999) on FDI and the Environment, the conference will examine the impact of FDI in the extractive sectors (mining and forestry). It is planned to address the following aspects of FDI:

- the environmental performance in the extractive industries, domestic and international, drawing on available empirical evidence;
- policy/institutional frameworks that integrate environmental and investment goals; and
- ways of encouraging "best environmental practice" through voluntary commitments. The effectiveness of voluntary schemes promoted by the extractive sector (e.g. such as the International Council on Metals and the Environment (ICME) Environmental Charter) would be examined in the context of the OECD Guidelines for Multinational Enterprises (MNEs).

The conference is scheduled for the first quarter of 2001 and will involve broad participation from Member and non-Member countries, business, academia and NGOs. As a follow-up to The Hague conference in 1999, it will help to deepen the understanding of FDI-environment linkages, in a sector which is sometimes crucial for the development of emerging market economies. The results will also contribute to discussions within OECD and other fora on how the benefits of globalisation could be maximised.

Co-operation with other Directorates: DAFFE.

A1.5.2 Environmental financing (Ongoing, ENV)

Objectives: a) To develop a policy framework and set of principles for integrating environmental, public finance, fiscal and economic policy goals. b) To promote cost-effective and efficient policy approaches for water and waste water management, with particular reference to policy, institutional and financial mechanisms, and the role of public-private partnerships.


Summary: (a) The first report on environmental financing will analyse key problems with the establishment of environmental financing mechanisms in emerging market economies; including the opposition from finance ministries to provide public support to redress major market and institutional failures, and the failures of environment ministries to respect basic principles of sound public finance. Short case studies from a range of emerging market economies will be integrated into the report. Key principles will be identified to guide the design and implementation of public environmental expenditure systems, to increase the likelihood that they would be accepted (or at least not resisted) by Finance and Economic Ministers. (b) Over the last 10 years there has been an increased involvement of the private sector in the provision of drinking water and sanitation, usually in co-operation with the public sector. Those “public-private partnerships” seem likely to increase in the future. This study
will analyse global lessons learned in respect of policy, institutional, investment, regulatory and management issues. The results will also support related work on China and transition economies.

Co-operation with other institutions: World Bank, ADB, EBRD, IMF, UN Commission for Sustainable Development, United Nations Development Programme (UNDP).

Co-operation with other Directorates: DAFFE, DCD, Development Centre, PUMA/SIGMA.

**Theme 6. Strengthening human resource development and utilisation**

**A1.6.1V International migration** (Ongoing, DEELSA)

**Objectives:** Monitoring migration movements and policies in certain CEEC countries. Assisting these countries in formulating migration policies in the context of European integration.

**Outputs:** Publication of country notes in the annual report, *Trends in International Migration*, as well as a section on migration in Central and Eastern European countries. Organisation of a seminar in Bratislava (March 2000) on migration and labour markets in Central and Eastern Europe and the perspective of the European Union enlargement with the Federal Chancellery of Austria and the participation of Switzerland. Publication of the proceedings of this seminar (December 2000).

**Summary:** Migration in Central and Eastern European countries is an important issue due to the future enlargement of the European Union to some of the countries of the region.

Co-operation with other institutions: ILO, Council of Europe, International Organisation for Migration (IOM).

**Theme 8. Supporting structural adjustment through sectoral and territorial policies, as well as innovation and technological development**

**A1.8.1V Science and technology indicators: Methodological and statistical development** (Ongoing, DSTI)

**Objectives:** In response to a growing demand from Member and non-Member countries, the aim of this activity is to develop internationally comparable statistics and indicators in the field of science and technology through the adoption and implementation of OECD-based international standards. Inclusion of key non-Member economies in the regular OECD science and technology (S&T) publications will start in 2001 with a view to serve the needs of policy makers.

**Outputs:** Expected outputs are:
- publication of data for Romania, Russia, Slovakia and Slovenia;
- paper analysing Russian, Chinese and Israeli data to be circulated at the Group of National Experts on Science and Technology Indicators (NESTI);
- feasibility study of including Hong-Kong, China; Singapore and Chinese Taipei in OECD publications;
- training of a stagiaire from South America;
- organisation of a workshop on innovation to be held beginning of 2001.
Summary: The work involves yearly data and metadata collection from countries, database development and regular publication of the data and metadata. Priority is given to those countries having observer status at the Committee for Scientific and Technological Policy (CSTP) (i.e. Israel, Russian Federation, Slovak Republic and South Africa) and work continues on selected economies in transition (i.e. Romania and Slovenia). In addition, efforts are devoted to other non-Members, especially APEC and RYCIT (South American network in the field of science and technology statistics) members with the intention of including them in the regular OECD S&T publications, building on the comparative methodological advantage of the OECD in the field and following an Australian proposal, endorsed by NECSI.

Co-operation with other institutions: Eurostat, United Nations Educational, Scientific and Cultural Organization (UNESCO).

Co-operation with other Directorates: STD.

A1.8.2V Global Forum for Entrepreneurship and Enterprise Development (Global FEED) (New, DFFE)

Objectives: Strengthen overall coherence and impact of the regional FEEDs and open the policy discussions on entrepreneurship policies to selected emerging market economies.

Outputs: One annual meeting of the Global FEED.

Summary: Complementary to the continuation of work of the regional FEEDs there is the need to link policy discussions on a global level to a Network. Such a Network will strengthen the overall activities of the OECD on entrepreneurship and enterprise development in non-Member countries. A Global FEED would ensure that regional work can be fused into a set of common and potentially global best practices. Simultaneously the Global FEED would strongly assist OECD committee members, as well as high level officials from international organisations and policy makers from non-Member countries, to get a full overview and understanding of OECD activities and experiences in the critical policy area of enterprise development. This will set up a global process of exchange of experience and policy discussions based on mutual interest between the major players of emerging market economies in the area of entrepreneurship development.

Co-operation with other institutions: EBRD, EU, United Nations Industrial Development Organization (UNIDO), UNDP, World Bank, ADB.

A1.8.3 Analysis and formulation of agricultural policies in non-Member economies (Ongoing, AGR)

Objective: To continue and deepen the policy dialogue between OECD Members and major agricultural producing and trading non-Members. To discuss and analyse issues of major policy relevance, as well as key structural issues underpinning agricultural reform. To contribute to agricultural policy capacity building in transition and reforming economies.

Outputs: Bi-annual meetings of Forum on Agricultural Policies in Non-member Economies (including back-to-back meetings with Committee for Agriculture) to discuss key policy issues, with a particular focus on agricultural policy issues at stake for emerging and transition economies in the evolving WTO negotiations; annual flagship report Agricultural Policies in Emerging and Transition Economies, featuring analyses of recent agricultural policy developments in major non-Member economies, together with a unique statistical series for 21 non-Member economies; annual Watch on Support monitoring the evolution of producer support levels; in-depth analysis of key agricultural trade policy issues.
Summary: The semi-annual meetings of the Forum on Agricultural Policies in Non-Member Economies and the annual overview of Agricultural Policies in Emerging and Transition Economies are the pillars of AGR’s analytical work on non-Member agricultural policies. OECD non-Member economies are becoming increasingly important actors in the global agricultural economy. Brazil, for example, is the fifth largest exporter of agricultural goods in the world. As global markets become increasingly integrated, the goals of pursuing increased market access for agricultural goods, as well as reducing trade distorting domestic measures, become increasingly important. In the earliest stages of the evolving round of WTO negotiations on agriculture, it is particularly important to seek to develop and maintain relations with the major players that facilitate an open and informed policy dialogue. For this reason agricultural trade issues are the overarching focus for the Forum in 2000-2001.

In addition, OECD non-Member economies are reconsidering their agricultural policies for domestic reasons, in order to make them more transparent, more efficient and equitable, more environmentally sustainable, and better integrated into the overall economy. In other words, they share the same basic policy problematique as the OECD Member countries. OECD’s extensive experience in policy analysis and formulation is pivotal in assisting non-Member countries to tackle those structural issues (e.g. privatisation, demonopolisation, access to credit in countries with struggling financial sectors) and closely related policies (e.g. environment, rural development) that impact heavily on efficient, market-based agricultural development. These themes and the latest individual country policy developments are discussed in the Forum, which regularly brings together experts from 21 emerging and transition economies (including Argentina, Brazil, China, India, South Africa and Russia) with experts from OECD Member countries.

Co-operation with other institutions: EC, Food and Agriculture Organization of the United Nations (FAO), World Bank, WTO.

Co-operation with other Directorates: ECO, ECH, DAFFE, ENV.
2. TRANSITION ECONOMIES PROGRAMME (TEP)

Introduction

Context

Following ten years of rapid change, the private sector in transition economies now produces the majority of goods and services and these are exchanged in markets. The institution building and policy creation to support and promote markets, improve standards of living and quality of life have taken root in many transition economies. But, good governance, progress to open markets and economic growth and prosperity remain more elusive in others. Although there have been many accomplishments in economic, social and political spheres in transition countries, some have not yet enjoyed the benefits that transition promises.

In 2000, the Transition Economies Programme (TEP) marks its third year of operation. The TEP was established as a bridge in 1998, when the former OECD Centre for Co-operation with the Economies in Transition (the CCET) was folded into the new Centre for Co-operation with Non-Members. The TEP had evolved from the Partners in Transition Programme, after Poland, the Czech Republic, and Hungary became Members, and as Transition Economies activities were spun off to country and regional programmes, including the CCNM Russia Programme, the Slovak Republic Programme, the Baltics Regional Programme and the South Eastern Europe Programme. In the globalising world, with the internationalisation of economies, it was becoming increasingly necessary for domestic policy making to take into consideration a growing geographical scope. Thus, a number of TEP activities, as they opened to more non-Members in 1998 and 1999, were transferred to the Emerging Market Economies Forum and specific country and regional programmes. In this framework, the OECD continues to assist transition economies in Central and Eastern Europe and the New Independent States to meet the challenge of transforming into market economies. At the same time, co-operation has become more strongly oriented toward engaging key non-Members in all parts of the world. This change is driven by progress in establishing market economy frameworks in transition countries, the growing importance of emerging market economies globally and the blurring of distinctions among transition and emerging market economies and certain developing countries.

Objectives and Activity Overview

Reflecting the particular competence of the OECD in structural policies, the CCNM TEP has focused on the delivery of policy advice and guidance. However, in addition to such mechanisms, experience has shown that policy dialogue can be effective. In 2000, this Programme aims:

- to promote private sector development, including government institutions and business environments conducive to investment and competitive markets;
- to collect and publish key economic statistics, as an element of the broad OECD statistical role, while helping to improve capacity to produce comparable statistics;
- to provide a forum for government trade policy officials to facilitate compliance with multilateral trade disciplines, to improve transparency of existing agreements and assess their contribution to trade liberalisation in the region;
- to contribute to: i) the development of market-based financial, pension and insurance systems; ii) the promotion of efficient international and domestic markets by encouraging
sound competition law enforcement against anti-competitive private conduct and by enhancing competition; and iii) the debate on corporate governance;

- to support improvement in governance and management, through the SIGMA Programme, particularly in the areas of: public administration development strategies, policy making, co-ordination and regulation, budgeting and resource allocation, and financial control and audit.

Critical work will be undertaken by the Istanbul Centre for Private Sector Development to promote financial sector reform and enterprise development. The Multilateral Tax Centres will continue an extensive programme of assistance in tax system reform and the establishment of legal and administrative frameworks. The Joint Vienna Institute (JVI), a co-operative venture among six major international organisations, will provide training in practical economic, financial and social policy management tools, such as economic forecasting and tax modelling. (This year the OECD chairs the Executive Board of the JVI.) Substantial support for capacity building in economic statistics focuses on the technical capacity to compile internationally comparable statistics. Key economic indicators, including purchasing power parities, are being produced for transition economies in the Baltic Region, South Eastern Europe, Russia and the Ukraine. Support for transition to market economies continues in trade, education and social policy.

**Highlights for 2000**

- *Transition at a Glance:* monthly and quarterly data essential to monitor evolving economies and to determine structural changes; measurement of non-observed economy; business tendency surveys for service industries.
- *Forum for Entrepreneurship and enterprise Development (FEED); Anti-Corruption Network.*
- *OECD support to the “Muenster Process” conferences, which are designed to transfer western know-how to transition economies in a joint effort to promote improved conditions for private sector development and expansion of investment and trade flows. Muenster VI, in Moscow, 17-18 October 2000, will bring together public officials, private sector representatives and social partners to focus on the conditions for sustained growth of investment in Muenster Countries.*
- *In Environment and Sustainable Development, reports on (a) environmental expenditures in the NIS; (b) strengthening enforcement and compliance with environmental regulations in the NIS; (c) economic instruments in the NIS; (d) environmental financing in the NIS and CEECs.*
- *OECD continues its critical role as the Secretariat for the environmental Action Plan for Europe.*
- *Policy dialogue conducted within the framework of the OECD-NIS Regional Advisory Group on Privatisation; dialogue and policy documents on financial disclosure and competition policy design and implementation.*
- *Investment Policy Reviews involving analysis and peer review, publications, diffusion and address of recommendations.*
The SIGMA Programme will:

- in collaboration with the Asian Development Bank, publish a 400-page manual on public expenditure for budget officials in central and eastern European countries;
- launch an Internet site to service public procurement officers in Central and Eastern Europe. The site will offer laws, reports, exchange of experience and strategies, calendar of events, international standards and agreements, and links to national and multinational web sites concerning public procurement;
- further develop the network of heads of civil service in Central and Eastern Europe to review and stimulate progress in civil service reform.

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Theme 1. Interaction of sound macroeconomic management and structural reforms economy-wide

A2.1.1 Assessment of economic statistics (Ongoing, STD)

Objectives: To collect and publish key economic statistics from transition economies on a regular basis. To help transition countries develop statistical capabilities to provide short-term economic statistics on an internationally comparable basis.

Outputs: Publications on methods to measure the “non-observed economy” and on the design of business tendency surveys and exploitation of their results. Workshops on quarterly national accounts and purchasing power parities.

Summary: This programme is targeted at Central and Eastern Europe. These countries now have a good general knowledge of the systems of international statistics but seek guidance on best practices in OECD Member countries. Quarterly national accounts for monitoring short-term economic developments are an area of particular concern. The deteriorating coverage of statistical surveys is a serious problem in all transition countries. STD is leading a collaborative effort by experts from Member country and international agencies to develop methods to better include the “non-observed economy” in basic statistics and in the national accounts. Another collaborative effort involves the calculation of purchasing power parities for the NIS countries. This programme has important side benefits in improving national accounts and price statistics in participating countries. A range of economic statistics for these countries will be regularly maintained in OECD databases together with information on sources and methods.

Co-operation with other institutions: World Bank, Economic Commission for Europe (ECE), Commonwealth of Independent States (CIS), EU.

Co-operation with other Directorates: ECO.

A2.1.2 Joint Vienna Institute (JVI) - Economic Forecasting (Ongoing, CCNM)

Objectives: Prepare, organise and conduct a seminar on economic forecasting as part of the JVI Seminar Programme.


Summary: This seminar is an important element of the JVI training to former centrally-planned economies in transition to market-based systems. To this end, the JVI offers a variety of courses in economic and financial management and administration for public officials, training officers, and private sector executives from countries of Central and Eastern Europe and the former Soviet Union, as well as from former centrally-planned economies in Asia.
The seminar focuses on the fundamentals of forecasting, presenting a general mix of the essential ingredients for making macroeconomic projections of any sort. It includes an introduction to the necessary statistical and economic frameworks, analytical methods and technical (computing) tools. Opportunities for practical exercises are offered by workshops in econometric and time series forecasting. Problems of forecasting in transition economies are discussed in-depth. In presenting their own applications, participants gain knowledge of the state of modeling in similar countries and exchange their experiences. Instruments and methods of forecasting by international institutions are presented. The content of the seminar held in 1999 was considered a success and the seminar will be organised again on the same basis in 2000.

Co-operation with other institutions: Austrian Institute of Economic Research (WIFO).

**A2.1.3 Joint Vienna Institute (JVI) (Ongoing, CCNM)**

**Objectives:** To serve as the Chairman of the JVI Executive Board, and to represent the OECD on the Design Committee in order to help ensure the guidance necessary to govern the Institute.

**Outputs:** Training public officials from countries of Central and Eastern Europe and the former Soviet Union, as well as from centrally-planned economies in Asia, in the field of economics, finance, public administration, banking supervision and regulation.

**Summary:** An Executive Board -- comprising one Director and alternative representatives from each of the six sponsoring organisations -- governs the JVI. The Chairmanship of the Executive Board rotates annually and in 2000 it is the turn of the OECD/CCNM. The Design Committee is responsible for the curriculum, candidate selection, and issues pertaining to course organisation and instruction.

The JVI’s 2000 training programme comprises an intensive 14-week course covering a broad range of topics which focus on policy aspects. This Applied Economics Policy course is offered to participants who have successfully completed the Introductory Course or who have been chosen through a competitive application process who have applied directly to the JVI. Parallel to this course, the JVI Programme provides 41 seminars of one to two weeks, to train policy advisers, managers, and those responsible for implementing policies in a number of specialised topics, including applied policy topics important in the transition process. The JVI maintains a small, full-time staff in Vienna to provide administrative support for the courses and seminars and to co-ordinate the training programme. Each course and seminar is organised and taught by the sponsoring organisations, either individually or jointly.

Co-operation with other institutions: BIS, EBRD, International Bank for Reconstruction and Development (IBRD), IMF, WTO.

Co-operation with other Directorates: DAFFE, DEELSA.

**Theme 2. Integrating non-Member economies into the multilateral trading system**

**A2.2.1 Support for the integration of transition economies into the international trading system (Ongoing, ECH)**

**Objectives:** Provide a forum for discussion among government trade policy officials from OECD Member countries and transition economies on trade policy issues of mutual interest to facilitate compliance of transition economies with multilateral trade disciplines.

**Outputs:** Discussions in informal meetings of the Trade Committee’s Working Party with representatives of selected transition countries, based on analytical studies prepared by the
Secretariat and consultants from transition economies: assessment of 10 years of trade liberalisation in transition economies with emphasis on lessons to be learned from reform-advanced countries; market access issues encountered by selected transition economies.

**Summary:** This thematic-oriented activity addresses issues of interest to all transition countries and contributes to consensus-building between these countries and OECD Member countries on the future development of the international trading system. Its objective is to encourage a dialogue on sound trade policies and practices and to stimulate an exchange of views between successful reformer countries, including those which recently acceded to the WTO, and other transition countries which continue to face problems in their integration into the international trading system.

**Co-operation with other institutions:** WTO, World Bank.

**Co-operation with other Directorates:** DAFFE, AGR.

**A2.2.2 Trade implications of regional co-operation involving transition economies**

*(Ongoing, ECH)*

**Objectives:** Discuss trade and trade policy implications of regional co-operation involving transition economies in order to improve transparency of existing agreements, ensure their compliance with the multilateral trading system and assess their contribution to the trade liberalisation process in the region.

**Outputs:** Discussions in informal meetings of the Trade Committee’s Working Party with representatives of transition economies, based on background material prepared by the Secretariat and consultants from the examined countries: analysis of developments in intra-NIS regional co-operation, examination of the experience of some transition economies with regional initiatives, such as the Central European Free Trade Agreement (CEFTA) and/or APEC.

**Summary:** The activity seeks to make more transparent current regional initiatives involving transition economies and deepen their understanding of the complex interaction between regional integration and multilateral trade liberalisation, including possible maximisation of economic benefits of trade liberalisation through regional co-operation.

**Co-operation with other institutions:** WTO, World Bank.

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**Theme 3. Integrating non-Member economies into global capital markets**

**A2.3.1 Financial sector reform, insurance and private pension reform** *(Ongoing, DAFFE)*

**Objectives:** To support the development of market-based financial systems, insurance and private pension systems in transition economies, including in the Central Asian NIS, Mongolia, China, Vietnam.

**Outputs:**
- Workshop on pensions reform in transition economies (Prague, 4-5 April 2000);
- Workshop on Housing Finance in Transition Economies (Paris, May/June 2000);
- Establishment of a regional network of pensions funds regulators and supervisors;
- Publication on a comparative analysis on insurance regulation in transition economies.

**Summary:** After a decade of independence, the transition economies have made considerable efforts in developing market-based financial systems and markets. Further efforts are needed, however, in order to establish a well-functioning, fully-fledged financial system. There is still a clear
need for exchange of experience on specific financial sector issues, such as housing finance, insurance and private pensions which remain undeveloped in the transition economies, while occupying a significant portion in the financial markets of the OECD Member countries. The scheduled workshop on housing finance in transition economies intends to establish an international forum on the issue, gathering policy makers and experts from both the recipient transition economies and the OECD Member countries. The Workshop on pensions reform will provide scope for high-level policy dialogue on pension reform in transition economies and for setting-up of a regional network.

Co-operation with other institutions: World Bank, United States Agency for International Development (USAID), the Hungarian government, the Czech government.

A2.3.2V Sixth West-East (Muenster) Conference of Ministers of Trade, Industry and Economy (Ongoing, DAFFE)

Objectives: The purpose of the Muenster Process is three fold: to engage in a dialogue between senior government officials, private sector representatives and social partners on the conditions for sustained growth of investment and economic development in the Muenster countries (G8 and reforming countries); to identify obstacles and policy responses in the institutional environment; and to develop a Ministerial Declaration on recommendations and action plans.

Outputs: The Muenster VI Conference, to be held in Moscow on 17-18 October 2000, will provide an opportunity to introduce a Ministerial Declaration to reinforce the message that it is investment that will drive sustained growth among Muenster countries. Ministers would agree, among other things, that the Process should be taken up by the OECD and would call on the OECD to pursue the objectives of the Muenster process, i.e. to identify commonly shared best practices.

Summary: The Muenster VI Conference will be a symposium on creating conditions for sustained growth that has several unique features (particular mix of industrialised countries and reforming economies), including a special Ministerial/CEO Informal Dialogue and that provides for strengthening bilateral contacts.

Co-operation with other institutions: Russian Ministry of Economy, Business and Industry Advisory Committee (BIAC), Trade Union Advisory Committee (TUAC), International Chamber of Commerce (ICC).

A2.3.3 Financial disclosure, accounting and audit reform (Ongoing, DAFFE)

Objectives: To improve corporate governance and the function of capital markets in the NIS and South Eastern Europe by ameliorating the quality of financial disclosure and transparency; to develop adequate regulatory and institutional frameworks, internationally accepted standards on accounting, audit and ethics, and public/private sector partnerships in the two regions.

Outputs:
- For NIS, four policy dialogue meetings in 2000 through an institution (Eurasia) already established through OECD efforts last year;
- For South Eastern Europe, to develop recommendations based on country assessments, gap-analysis papers and international standards though close co-operation in the Central and East Europe area.

Summary: Disclosure, accounting and audit provide the basic “language” in financial markets. The improvement of accounting and audit practices in transition economies is thus an important element in support of better financial reporting and corporate governance. As a consequence, reforms in these areas have emerged as a focal point of efforts by international organisations in assisting transition economies to improve their financial architecture. Meanwhile, a strong
demand was raised by the NIS and South Eastern Europe accountancy profession to structure reform efforts along regional lines—to make better use of expertise and resources, and help co-ordinate reform efforts by the international community. Subsequently, OECD has launched two regional initiatives in the NIS and South Eastern Europe to establish the necessary institutional infrastructure. Both intend to implement international standards on accounting, audit and ethics, promote public/private sector partnerships, develop internationally accepted models for training and certification, draft model accounting/audit laws and integrate relevant NIS and SEE institutions into the international community.

Co-operation with other institutions: USAID, EC, La Fédération Européenne des Experts Comptables (FEE), International Accounting Standards Committee (IASC), International Federation of Accountants (IFAC), UNCTAD, World Bank.

Co-operation with other Directorates: DSTI, DEELSA.

A2.3.4 Implementing private sector development policies (Ongoing, DAFFE)

Objectives: To assist in the design and implementation of policies for the development of the private sector, encourage entrepreneurship, provide an environment conducive to foreign direct investment and competitive markets and develop the financial systems needed to support a market-based economy in transition countries.

Outputs: In response to demand from OECD Member countries, transition economies and international organisations, 25 working group meetings and workshops on average are conducted each year at the OECD Centre for Private Sector Development in Istanbul, Turkey. This level of activity will continue through 2000 and beyond.

Summary: Activities on implementing private sector development policies are carried out at the OECD Centre in Istanbul, focusing principally on the Central Asian and Transcaucasian NIS and Mongolia, as well as the transition economies of the Black Sea Economic Co-operation Organisation. The activities of the Private Sector Development Centre are focused on developing the framework conditions for competitive markets and business development in transition economies. Workshops and working groups bring together high-level officials from transition economies and officials and experts from OECD Member countries as well as private sector representatives. The main building blocks are: entrepreneurship and enterprise development; financial sector reform; foreign investment; and the rule of law. The proceedings of the workshops and other relevant material are periodically published through the Private Sector Development Journal.

Co-operation with other institutions: USAID, World Bank, EBRD, UN, EU and Istanbul Stock Exchange

Co-operation with other Directorates: PAC, PUMA, DSTI, ENV, TDS, DCD, IEA, BIAC and TUAC.

A2.3.5V Corporate governance in Eurasian transition economies (New, DAFFE)

Objectives: To initiate debate and create a structure for sustained policy dialogue on corporate governance between the public and private sectors in the New Independent states, using the OECD Corporate Governance Principles as a reference.

Outputs:
- The preparation of country reviews on corporate governance trends;
- One policy dialogue meeting; creation of an electronic discussion forum.

Summary: After a decade of transition, most Eurasian countries have succeeded in introducing basic economic legislation and creating institutions that provide the foundation for a market economy. Nevertheless, many countries are suffering from weak enforcement of the legal
framework for corporate governance and lack of transparent corporate practices. Development of shareholder rights, corporate transparency, and international standards for corporate governance continue to receive attention by government officials, enterprises and capital market participants. Improving corporate governance could be a viable remedy to vastly improving the current stalemate on investor confidence. The country reviews would provide an assessment of ownership structures, corporate governance practices and regulatory environment in three Eurasian countries. A first meeting of senior experts and policy makers would be held in the region to initiate a policy dialogue between a network of senior policy makers, regulators and market participants from OECD Member and Eurasian countries. This would serve to improve the understanding of present corporate governance practices in Eurasia and inform the international community about progressive national and regional reform initiatives. It would also facilitate full Eurasian access to the ongoing international dialogue on corporate governance and provide a mechanism by which to monitor and evaluate corporate governance developments in Eurasia. Finally, it could be valuable in identify the needs, and facilitating the provision, of future policy and technical assistance in the area of corporate governance. In this context, future needs and priorities will be explored for (a) further country-specific work and (b) a regional initiative such as a Corporate Governance Round Table, should additional funding become available.

Co-operation with other institutions: World Bank, International Finance Corporation (IFC), EBRD, USAID.

A2.3.6V South East Europe Forum for Private Sector Development (New, DAFFE)

Objectives: To provide a new and intensified action to promote private sector development with more sharing of experience and co-operation in the region as a key ingredient of a successful reconstruction strategy. The central objective is to promote an environment favourable to enterprise creation and business development leading to the creation of jobs, wealth and social coherence. The Forum is a key tool to implement the Investment Compact within the Stability Pact.

Outputs: The Forum will hold two meetings on entrepreneurship and two meetings on investment. Country specific analysis and policy recommendations on entrepreneurship and investment promotion will be critical inputs into the Stability Pact for South East Europe.

Summary: Participants from OECD Member countries, South East European countries and international organisations met in November 1999 in Sofia, Bulgaria and set up the Forum for Entrepreneurship and Enterprise Development (FEED) for South East Europe as well as the Advisory Group on Investment Promotion for South East Europe. In order to carry out the activities suggested at this event, the South East Europe FEED will conduct two meetings (March and May 2000) and an annual meeting (October 2000) where policy guidelines and recommendations will be presented for endorsement and later dissemination. The Advisory Group on Investment Promotion will be established to elaborate appropriate strategies and programmes to attract Foreign Direct Investment to the region and to develop best practice procedures. This advisory group will meet in June and December 2000. The Forum will draw extensively on the expertise of OECD Member countries and international organisations and assist in the exchange of information and co-ordination of activities. The underlying agreement was that the key challenge in South East Europe is to develop and strengthen the private sector and the overall environment for business rather than focussing solely on short-term gains from one-off large-scale investments.

Co-operation with other institutions: World Bank, MIGA, EU, EBRD and UNDP.

Co-operation with other Directorates: TDS, DSTI.
A2.3.7V  Investment policy reviews -- Ukraine Investment Review (Ongoing, DAFFE)

Objectives: To support Ukraine’s efforts, the FDI review attempts to assess the implementation of the legal rules, with an emphasis on their practical enforcement, and identify gaps in legislation and institutional framework, pointing to some policy recommendations.

Outputs: Publication of the Review and consultations with members of the Committee on International Investment and Multinational Enterprises (CIME) and the Ukrainians to discuss the findings of the review and consider further steps to improve the investment climate.

Summary: (a) Since 1996, Ukraine has undertaken a comprehensive legislative programme to remove structural obstacles to economic growth. This includes important amendments to foreign direct investment legislation, which is essential to rebuilding confidence in the legal conditions for investors. However, lack of transparency in the enforcement of tax rules and ineffective corporate governance has hampered foreign investment. Given the need for foreign investment to support industrial restructuring efforts, it is vital that Ukraine revamps its investment climate and improves the corporate governance framework. To be effective, these reforms require transparent and non-discriminatory legislation, effective shareholder protection, and sound economic policies. (b) Despite political realities, the development of shareholder rights, transparency, and international standards for corporate governance continue to receive attention by government officials, enterprises and capital market participants. As a second component to this activity, further work may be envisaged to both introduce the OECD Corporate Governance Principles (already being translated into Ukrainian) and to explore measures to improve the corporate governance framework as a viable remedy to improving the current stalemate on investor confidence in the Ukraine.

Co-operation with other institutions: IMF, IFC, EBRD.

A2.3.8  Anti-Corruption Network for Transition Economies: Third Annual Meeting (Ongoing, DAFFE)

Objectives: The key objectives of the third annual meeting of the Anti-Corruption Network for Transition Economies are to: (i) exchange information and experience on national, regional and international anti-corruption initiatives; (ii) review anti-corruption actions taken in Eastern Europe and Former Soviet Union since last year’s annual meeting; (iii) assess progress achieved in the implementation of these actions and devise improvements in implementation; (iv) agree on a work programme for 2001 for the Network.

Outputs: i) A “best practices” report, highlighting the successful initiatives in selected Network countries;

ii) Recommendations to targeted countries for improvement in implementation of anti-corruption programmes;

iii) Information on assistance programmes and initiatives through the AncoR Web (the Anti-Corruption Ring Online) and through which the regional Anti-Corruption web for Transition Economies can be accessed (http://www.oecd.org/daf/nocorruptionweb/index.htm);

iv) Specific regional meetings/workshops to be carried out depending on funding availability.

Summary: Feedback from Network members during 1999 showed several initial successes which can contribute to improving future performance. Until recently, the issue of corruption was taboo in the transition economies of Eastern Europe and the Former Soviet Union. This explains the relative under-development of national and international initiatives to promote anti-corruption and improve transparency and accountability. However, demonstrable progress has been made by some Network countries particularly as concerns awareness raising, skills transfer, collection and dissemination of concrete information on anti-corruption measures, and
clarifying the respective roles of the private sector, media, and NGOs in fighting corruption. The Network has served as a forum bringing together representatives of these sectors with government, international organisations and donors to discuss ways of moving forward on their anti-corruption agendas. The Network has provided participants with information on anti-corruption projects, contacts, and data necessary to promote action to reduce corruption.

The non-OECD Members of the Network include Albania, Armenia, Azerbaijan, Bosnia-Herzegovina, Bulgaria, Croatia, Estonia, Former Yugoslav Republic of Macedonia (FYROM), Georgia, Kazakhstan, Kyrgyz Republic, Latvia, Lithuania, Moldova, Mongolia, Romania, Russian Federation, Slovenia, Slovak Republic, Ukraine and Uzbekistan.

Co-operation with other institutions: The Network for Transition Economies is expected to receive in-kind contributions and input from the Network’s Steering Group of 11 international donor agencies.

Co-operation with other Directorates: PUMA/SIGMA, Development Centre, ECH, DCD. The Intra-Secretariat Consultative Group on Anti-Corruption ensures a collaborative multidisciplinary approach.

Theme 4. Strengthening the public sector’s capacities for economic management

A2.4.1 Competition policy design and implementation (Ongoing, DAFFE)

Objectives: To promote efficient international and domestic markets by encouraging sound competition law enforcement against anticompetitive private conduct and enhancing competition authorities’ ability to pursue market-oriented regulatory reform through “competition advocacy” of the kind recommended in OECD Member countries.

Outputs: OECD/United States Federal Trade Commission (USFTC) seminar for Ukraine and other transition economies; contributions to events organised by others; evolving plans for other outputs, including possible forum for leaders of competition authorities in OECD Member and transition countries; papers and a publication on competition policy in transition (and emerging) countries.

Summary: The OECD has been a leader in providing competition policy assistance, training, and dialogue to transition countries. To continue providing assistance and an OECD presence in a priority area within budget constraints, opportunities for “joint ventures” with Members or others are sought. A successful 1999 venture with the USFTC for antimonopoly officials and judges in Ukraine serves as a model for planning in 2000 and seems likely to evolve into a regional seminar held in Kiev. In addition, international co-operation among competition agencies in transition countries is an important issue and, to the extent funding permits, the Secretariat will seek ways to share the unmatched expertise of the OECD and its Member countries. The possibility of a policy dialogue among competition officials from Member and transition countries at the Istanbul PSDU Centre is also being explored.

Co-operation with other institutions: USFTC, USAID.

A2.4.2 Joint Vienna Institute (JVI) -- Competition policy seminar (Ongoing, DAFFE)

Objectives To promote efficient international and domestic markets by encouraging sound competition law enforcement against anticompetitive private conduct and enhancing competition authorities’ ability to pursue market-oriented regulatory reform through “competition advocacy” of the kind recommended in OECD Member countries.

Outputs: OECD Competition policy seminar for transition countries (JVI).

Summary: The JVI event is a pre-eminent seminar for competition officials from transition countries. The case study format originally developed for the Vienna seminars has proven a very successful and effective training device, and has become a model for many other OECD competition
policy training events. Background materials for this event are often used by competition authorities as informal guidelines and are also used in other seminars.

Co-operation with other institutions: JVI, EU.

A2.4.3. Support for Improvement in Governance and Management: SIGMA Programme
(Ongoing, SIGMA/PUMA)

a) Public Administration Development Strategies

Objectives: To design and steer national “Institution Building Programmes” supporting administrative modernisation and EU accession; and ensure sound relations between administrations, on the one hand, and citizens and economic agents, on the other.

Outputs: Updated Public Management Profiles (on-line); Interactive Internet sites demonstrating the acquis communautaire and improving citizen-administration relations.

Summary: SIGMA will advise on: adoption of policy guidelines and general management systems to support sectoral reforms undertaken to apply EC legislation (the acquis communautaire); regulating in a way that ensures that the rule of law is applied and that the administration adheres to the values of “service to the public”; and improving central government’s “steering capacity” to promote responsiveness to users; and reducing bureaucratic burdens on business.

b) Policymaking, Co-ordination and Regulation

Objectives: To develop high-quality public policy, law and regulation in Central and Eastern European countries.

Outputs: A written framework and methodology for impact analysis, consisting of generic products for national adaptation, with examples of good practice.

Summary: SIGMA will help governments to improve quality of law, inter-ministerial co-ordination and consultation, and to enhance management of the “machinery of government” (e.g. allocating portfolios to ministries, determining structures and roles of ministries, undertaking devolution and decentralisation).

c) Budgeting and Resource Allocation

Objectives: To budget and allocate resources efficiently and provide robust procurement services which promote competitive markets and efficient public services in central and eastern European countries.

Outputs: Several publications, primarily SIGMA Papers, on expenditure management and public procurement; expanded Internet documentation and an electronic discussion group (EDG) for public administration practitioners working in the areas of budgeting and public procurement.

Summary: SIGMA actions will focus on giving the budget process in administrations a more central role in policy making, and on making it the central instrument for taking decisions about government’s needs for raising revenue and allocating funds. Work will also address strengthening public procurement; accounting, cash management and information systems; and analytical capacities for budget preparation and management.

d) Public Service Management

Objectives: To promote development of professional, non-partisan public services in Central and Eastern European countries to support European integration, increase government effectiveness and reduce corruption.

Outputs: Expansion of the Civil Service Web on SIGMA’s Internet site.

Summary: SIGMA will advise governments on adopting civil service legislation and on related management arrangements and implementation strategy. It also will aid governments in making personnel management coherent across the public sector and in managing staff
transparently and within the rule of law to promote public service values. SIGMA will also counsel beneficiary country governments on the creation of salary systems to attract and retain qualified staff, and on training strategies.

e) Financial Control and Audit

Objectives: To audit, control and oversee central and eastern European public administrations and their relations with citizens and economic actors to protect the rule of law, reduce corruption, and rapidly take over control functions to ensure proper use of donor financial support.

Outputs: Building up the Audit and Financial Control pages and an EDG on the SIGMA Internet site.

Summary: SIGMA will seek to raise awareness of the role of independent audit and to support strengthening of management controls, including financial control, in a strategic and balanced way. Attention also will be given to the drafting of laws and the development of systems to protect citizens and firms and provide redress and control of the executive.

Co-operation with other Directorates: SIGMA collaborates with DAFFE, DCD and the Development Centre on anti-corruption and good governance activities.

Co-operation with other institutions: In addition to the European Commission, SIGMA works particularly closely with the European Court of Auditors, Council of Europe, European Training Fund, European Institute of Public Administration, ILO/Turin, World Bank, Office of the High Representative (Bosnia-Herzegovina), OSCE, Asian Development Bank, UNDP, Transparency International, the Soros organisation, and several OECD Member country ministries, agencies and audit bodies.

A2.4.4 Implementing tax reforms in the Transcaucasian and Central Asian New Independent States, Mongolia and Vietnam (Ongoing, DAFFE)

Objectives: The programme assists the countries in the design and implementation of tax reform and in the implementation of their treaty and transfer pricing policies in a manner consistent with OECD practice, in the improvement of their tax policy, legislation and administration.

Outputs:
- Establishment of a senior tax policy forum for senior officials from Ministries of Finance and tax administrations in NIS countries;
- Improvement of audit techniques of large enterprises in Mongolia;
- Improvement of the application of transfer pricing rules in Kazakhstan based on OECD guidelines.

Summary: This activity assists the NIS countries in developing best practices in tax administrations in terms of developing compliance strategies and exploiting new taxpayer service opportunities.

Co-operation with other institutions: USAID, UNDP.

A2.4.5 Joint Vienna Institute (JVI) -- Tax Modeling Seminar (Ongoing, DAFFE)

Objectives: Presentation of the principles of microeconomic tax models used to establish the likely effects of changes in the tax system, and address the main problems associated with the construction and use of such models, drawing upon the experience of OECD Member countries.

Outputs:
- Tax reforms based upon more reliable estimates of their likely outcomes;
- Development of instructional material for national tax administration;
- Four-day seminar as part of JVI programme.

Summary: The seminars on Tax Models organised in 1998 and 1999 were considered a success. It is therefore planned to organise a similar seminar in 2000.
**Theme 5. Implementing sustainable development**

**A2.5.1V Task Force for the Implementation of the Environmental Action Programme for Central and Eastern Europe** (Ongoing, ENV)

**Objectives:** To assist transition economies, and the NIS in particular, to develop and implement environmental policies more effectively and efficiently consistent with the recommendations of the Environmental Action Programme (EAP) for Central and Eastern Europe.

**Outputs:** Series of analytical reports, guidance documents and policy documents with recommendations; NIS Meeting of Environment and Economic Ministers; workshops to implement activities, to review best practices” to build capacities; development programmes implemented by donors.

**Summary:** Following the decisions of the Aarhus Ministerial Conference in 1998 the EAP Task Force and its Secretariat at OECD focuses its work programme more on the NIS where progress in strengthening environmental policies and institutions has lagged that of countries in Central and Eastern Europe. The Task Force will continue to give priority to three priority areas; strengthening the effectiveness of environmental policy/implementation of national environmental action programmes; environmental financing; and environmental management in enterprises. It has also been decided that a NIS Meeting of Environment and Economic Ministers will be organised in October 2000 to facilitate integration of environmental considerations into economic development in the NIS and to focus on economic and policy challenges of the water sector and financing investment in the water sector. The Almaty meeting will fall at the mid-point of EAP Task Force work, between the Aarhus (1998) and the Kiev (2000) Ministerial Conference. It is therefore envisaged to take stock of the implementation of the Task Force work programme in the NIS and to establish new policy objectives for the period 2000-2002.

**Co-operation with other institutions:** EC, World Bank, EBRD, UNDP, United Nations Environment Programme (UNEP), United Nations Economic Commission for Europe (ECE), Regional Environmental Center (Szentendre), other international organisations and financial institutions.

**Co-operation with other Directorates:** DAFFE, DCD, ECO, DSTI.

**Theme 6. Strengthening human resource development and utilisation**

**A2.6.1 Education and the economy in Central and Eastern Europe** (Ongoing, DEELSA)

**Objectives:** Establish a network of international experts to enhance capacity for formulating education policy; generate advice that will have an impact on education legislation; and ameliorate the quality of education thereby helping to promote democratic development in Central and Eastern Europe.

**Outputs:** A joint World Bank Institute/OECD meeting on 30 March 2000. The policy review of Bulgaria will result in a report to the OECD Education Committee.

**Summary:** The Education and the Economy Activity emulates the objectives of the programme of work of DEELSA: evaluating strategies for lifelong learning; facilitating transitions through lifelong learning and work; mobilising resources effectively; and improving the sharing of roles and responsibilities among governments and partners. Cross-cutting issues, such as equity, access and social cohesion, technology and internationalisation, serve as key elements to all work under this activity.

In 2000 work will begin on the Review of Education Policy of Bulgaria; site visits will be organised to countries in the region and the ensuing report will offer recommendations for multilateral and bilateral activities (contingent on voluntary contributions under negotiation).
This activity also covers conferences, seminars and workshops on education, training and human resource issues of mutual interest to OECD Members and Non-Members (e.g. World Bank Institute/OECD activity on the role of government in the delivery of education systems).

Co-operation with other institutions: World Bank, EC, UNESCO, Council of Europe. Open Society Institute, European Training Foundation (ETF).

A2.6.2 / A2.6.3  Joint Vienna Institute (JVI) -- Social policy segment / Seminar on pension policy and pension reform (Ongoing, DEELSA)

Objectives: To provide training in the labour market and social policy field to administrators and policy makers from transition economies about the tools and skills necessary to manage and operate successfully in a market economy.

Outputs: The social policy course at the JVI (one-week segments of the Applied Economic Policy Courses given in April and repeated in November 2000) and one seminar on pension policy and reform (December 2000).

Summary: The social policy course address social policy formulation and implementation in a market economy. It provides an oversight of selected areas of experience within OECD Member countries and emphasises the specific problems of implementation in economies and societies in transition. The purpose of the seminar is to provide an overview of the current state of pension reform in OECD countries and transition economies. Participants work with international and country experts on the implementation and the effects of possible reform measures. The aim of both courses and seminars is to promote coherent and employment-centred social policies. This serves to enhance the understanding of participants of the international policy experiences in their area of action. It also helps to develop a useful network of contacts for future OECD work in the region and to enhance the Organisation’s visibility. The courses reach some 110 participants from over 20 countries.

Co-operation with other institutions: Joint Vienna Institute and its sponsoring institutions (BIS, EBRD, IBRD, IMF, WTO).

Co-operation with other Directorates: ECO

Theme 8.  Supporting structural adjustment through sectoral and territorial policies, as well as innovation and technological development

A2.8.1V  Transition Economies Forum for Entrepreneurship and Enterprise Development (TE FEED) (Ongoing, DAFFE)

Objectives: To promote conditions conducive to entrepreneurship and the growth of small and medium-sized enterprises in the NIS and the countries of Black Sea Economic Co-operation (BSEC). This process in turn contributes to national and regional objectives in fostering private sector development, job creation, transition to stable market economies and in developing civil and democratic societies in participating countries.

Outputs: The Forum holds two meetings a year in Istanbul as well as one or two in-country workshops. In 2000 work will focus on the dissemination and implementation of the policy guidelines published in 1999. A monitoring framework will be set up and serve as the basis for country reviews.

Summary: The Forum for Entrepreneurship and Enterprise Development for Transition Economies was created in early 1998 to respond to the demand for assistance from government officials, industrial policy and business promotion agencies and other organisations involved in the
promotion of entrepreneurship. Government officials expressed the need for new tools to develop appropriate policies and institutions which would lead to an environment conducive to small business development. The FEED provides a long-term consultative mechanism for high-level policy makers from executive and legislative branches of government and the private sectors from NIS and BSEC countries. The FEED is a learning network that facilitates the exchange of experience in the field of small business promotion between NIS/BSEC and OECD Member countries. The Forum functions along the lines of OECD Committees with two working group meetings each year in the OECD Centre for Private Sector Development in Istanbul as well as one or two additional in-country workshops.

Co-operation with other institutions: Joint activity with UNIDO as well as USAID, World Bank, EBRD, UN and EU.

Co-operation with other Directorates: DAFFE, TDS, DSTI, TUAC and BIAC.
2. EMERGING ASIAN ECONOMIES PROGRAMME (EAEP)

Introduction

Context

The CCNM’s Emerging Asian Economies Programme is the sequel to a programme established in 1998 in response to the Asian financial crisis. Formerly, the “Special Programme of Policy Dialogue on Issues Arising from Financial Instability in Non-Member Economies” focused on the causes of the crisis and reforms that might underlie sustained recovery. Although the financial crisis is ebbing, OECD involvement in Asia continues to be of importance, since questions of longer term economic, financial and social reconstruction remain.

Indeed, the recent financial crisis has had important ramifications in many areas, highlighting the necessity of policy adjustments in e.g. corporate governance, competition policy, financial and capital markets, social policy, industrial policy, trade and investment policy and taxation. This underscores the need for a multidisciplinary approach in designing policies to establish the foundations for sustained economic growth, employment creation and alleviation of poverty.

Member countries have agreed that this gives a role to the OECD, whose comparative advantages include its ability to analyse interrelationships between macroeconomic and structural policies, or between economic and social policies, its network of officials in Member and non-Member countries and the absence of policy conditionality in its work.

Objectives and Activity Overview

Policy dialogue in 2000 focuses on the institutional and structural reforms required for a sustained economic recovery in Asian non-Member economies, notably (but not exclusively) Indonesia, Malaysia, the Philippines and Thailand (the "ASEAN4"). Overall, the work undertaken in this programme is designed to complement ongoing shorter-term crisis containment efforts by other international organisations and lending agencies. The Programme is expected to promote wider exposure to, and, where appropriate, the use of acknowledged best practices of OECD Members. At the same time this can enhance the Organisation's in-house expertise on such complicated policy issues as governance and social safety nets.

The activities stemming from ongoing OECD analytical work are broadly aimed at such medium-term goals as improving corporate governance, strengthening capacities to respond to social consequences of medium-term recessions, and containing the negative effects of the East Asian crisis on trade and trade policy in the longer term.

Co-operation with other international organisations, such as the World Bank and the Asian Development Bank (ADB), has been developed in several areas, for example, joint workshops with the World Bank on securities markets and with the ADB on institutional investors.
**Highlights for 2000**

- Second meeting of the Asian Round Table on corporate governance.
- Workshop on corporate responsibility.
- Constitution of an Asian Forum on Insolvency Reform.
- Meeting on modernising tax policy to adapt to open financial markets.
- Conference on competition policy.
- Research and conferences on social safety nets and income security.
- Publications on corporate governance, insolvency and corporate responsibility, financial and capital markets, and taxation policy.

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**Theme 2. Integrating non-Member economies into the multilateral trading system**

**A3.2.1 Integrating emerging Asian economies into the multilateral trading system** (New, ECH)

*Objectives:* Help emerging Asian economies, especially the ASEAN4 countries, define their objectives and strategies in the area of multilateral tariff negotiations.

*Outputs:* Provide on CD-ROMs a comprehensive database on tariff policies in the post-Uruguay Round trading context for all OECD Member countries and 13 non-Member economies, including all ASEAN4 countries. The database will be operational by first quarter 2000.

*Summary:* The Secretariat has conferred with officials from ASEAN4 countries to ensure that the project contains tools that are of interest to them. During the second quarter of the year 2000, other Asian non-Members will be contacted to seek their views in respect of the most important analytical tools of interest to them. All the analytical modules will be added to the database allowing electronic analysis of different scenarios of tariff liberalisation. This tool is useful to both trade negotiators and analysts. The Secretariat will provide technical support to Asian officials to help them use the different modules and analytical tools that are embedded in the CD-ROMs.

*Co-operation with other institutions:* WTO, World Bank.

*Co-operation with other Directorates:* STD, ITN.

**Theme 3. Integrating non-Member economies into global capital markets**

**A3.3.1 Corporate governance in Asia** (Ongoing, DAFFE)

*Objectives:* To promote better governance on the basis of the OECD Principles of Corporate Governance through a sustained policy dialogue between public and private sectors in the Asian region.

*Outputs:*  
- Second meeting of the Asian Round Table in Hong Kong (June 2000);  
- Creation of an electronic discussion group for the Round Table (first quarter 2000);  
- Publication on *Corporate Governance in Asia: A Comparative Perspective* (February 2000).
Summary: Following the adoption of the OECD Principles of Corporate Governance, and the establishment of a cooperation framework with the World Bank, the OECD has embarked on the establishment and development of regional Corporate Governance Round Tables, which will provide an essential platform for policy dialogue to achieve better corporate governance globally. The Round Tables will bring together, on a regular basis, private and public sector senior participants from each of the regions with OECD experts and counterparts to review progress in these areas on the basis of the OECD Principles and identify needs for further reforms. Exchange of information and debate within the Round Tables will continue by electronic means. In this context a Round Table for Asia was established as a direct result of the 1999 Seoul conference on Corporate Governance in Asia. The Round Table will provide a structure for a sustained policy dialogue on corporate governance in Asia. Its main medium-term output will be the endorsement of a white paper in 2001, shaping the regional corporate governance agenda.

Co-operation with other institutions: World Bank, ADB, Hong Kong Society of Accountants, Hong Kong Securities and Exchange Commission, Japanese Government.

Co-operation with other directorates: Development Centre.

A3.3.2 Financial and capital markets: a) Securities market reform and public debt management
b) Institutional investors (Ongoing, DAFFE)

a) Securities market reform and public debt management

Objectives:

• To promote the development of the infrastructure of government securities markets, both in the primary markets and the secondary markets;
• To assist policy makers in adopting sound sovereign debt management practices and techniques;
• To exchange policy experiences with emerging market economies on market-based approaches to the management of the public debt and on the best ways to address current structural problems in their government securities markets, including weaknesses in supervision and regulations, an underdeveloped domestic institutional sector, opaque corporate governance structures, inadequate risk management systems and, more generally, a weak financial market infrastructure. Policy dialogue and recommendations will be based on OECD best practices.

Outputs:

• The Second OECD/World Bank Meeting on the Development of Fixed-Income Securities Markets (24-26 January 2000);
• Publication of the proceedings of the First and Second OECD/World Bank Meetings on the Development of Fixed-Income Securities Markets;
• The Third OECD/World Bank Meeting on the Development of Fixed-Income Securities Markets (late 2000).

Summary: The policy dialogue focuses on key financial issues in the government securities markets and public debt management area. A comparative analysis of the financial infrastructure (including financial regulation) in emerging financial debt markets is an important feature of this series of meetings. Best practices applying to OECD financial policy making will be promoted, with the emphasis on the development of government debt markets. In this way, the OECD Working Party on Debt Management’s unique and up-to-date pool of knowledge in this special field of government activity and policy can be made available to the benefit of a greater
number of debt managers from emerging market economies as they design and implement their policies in this area.

The OECD has started to organise regular annual experts’ meetings jointly with the World Bank on strengthening of government securities markets and the development of private debt markets. The first annual OECD/World Bank Workshop, held in Paris on 14-16 December 1998, marked the successful beginning of a parallel joint policy forum for bringing together policy makers from emerging financial markets, especially in Asia. The focus of the second OECD/World Bank on the Development of Fixed-Income Securities Markets in Emerging Market Economies, in January 2000, was on “Enhancing Liquidity and Demand in Emerging Fixed-Income Markets”. The agenda for the third joint meeting is under discussion.

Co-operation with other institutions: World Bank.

b) Institutional investors

Objectives:

- Development of a domestic institutional sector in Asia;
- Assessment of the development of the institutional sector in different Asian countries;
- Identification of the key measures to be taken for further development in this area;
- Discussion of the implications and relevance for foreign institutional investors in Asia;
- Identification of the scope for further co-operation of Asian countries and the OECD in this area.

Outputs:

- Joint workshop with the ADB to be held in March 2000 in Manila;
- Publication based on papers for the workshop;
- Statement on policy recommendations.

Summary: This project will focus on the exchange of policy experiences with policy makers from Asian emerging markets about the development and policies concerning institutional investors. Institutional investors (insurance companies, pension funds, mutual funds) are playing a key role in OECD financial markets. Thus far, the institutional sector is relatively underdeveloped in most Asian emerging financial markets. This project will assist Asian policy makers in implementing financial policies for promoting domestic institutional investors and the associated development of the capital market based on the experience in OECD Member countries. This OECD/ADB workshop meeting targets senior policy makers from Asian countries and OECD area responsible for the institutional sector. The workshop focuses on an assessment of the institutional sector in Asia. The implications for Asia’s domestic financial sector, in particular with respect to pension reform as well as life insurance and pension products, will be discussed. In addition, obstacles to the development of the institutional sector in the region will be identified. The meeting will allow for in-depth discussion of the regulatory and supervisory framework and the financial infrastructure. The project will also focus on the opportunities for further growth of institutional investment in Asia and the policy requirements. This assessment will take into account broader related issues, such as, for example, the adequacy of pensions in Asia and their coverage given the existence of a sizeable informal sector.

Co-operation with other institutions: ADB.
A3.3.3V  **Foreign direct investment policy** (Ongoing, DAFFE)

**Objectives:** This project aims at identifying factors and mechanisms that lead multinational enterprises to be responsive to corporate responsibility issues, such as environment management, labour standards and combating corruption.

**Outputs:** The activity involves substantial research and analytical work as well as organising workshops where experience and ideas on corporate responsibility initiatives can be exchanged among Member and non-Members. The outputs will take a form of several stand-alone papers and a workshop on corporate responsibility. Funding permitting, publication of the proceedings of the workshop is also an option.

**Summary:** The project on corporate responsibility has so far provided a useful indicator for the OECD policy dialogue by providing information on what multinational enterprises (MNEs) are doing. It has been particularly notable in the revision process of the Guidelines for Multinational Enterprises in which the project provides a benchmark for the Guidelines. Further analysis on this subject will support other areas of investment policy dialogue, especially foreign direct investment and development. The project has so far used an extensive network and collaboration in order to conduct the most effective research. The Ethical Investment Research Service has provided data on environment management systems of European firms, and further collaboration is expected in the area of human rights. At the same time, collaboration with several Japanese parties (NGOs and academia) is also being prepared in order to study corporate responsibility initiatives of Japanese MNEs. Funding permitting, the analysis of MNEs having their home base in OECD non-Member countries and the study of non-OECD MNEs are planned.

**Co-operation with other institutions:** International Labour Organization (ILO), UNCTAD, World Bank, ADB, ASEAN, Ethical Investment Research Service, other NGOs, private sector.

**Co-operation with other Directorates:** ENV, ECH, DEELSA, DCD, Development Centre.

A3.3.4  **Insolvency regimes in Asia** (Ongoing, DAFFE)

**Objectives:** To assist Asian emerging economies in the establishment of effective insolvency laws and procedures; to establish a policy dialogue framework on these issues between OECD experts and officials and experts from Asian emerging economies and identify internationally acceptable principles and best practices.

**Outputs:**
- Publication on *Insolvency in Asia: five country studies* (May 2000);
- Update of the main country developments (September-October 2000);
- Constitution of an Asian Forum on Insolvency Reform, to focus on implementation issues (December 2000).

**Summary:** In the successful meeting on insolvency reform in Asia, that took place in Sydney in December 1999, participants stressed the need for ongoing dialogue in this area. The aim is to further promote needed reforms, and the commitment to implement them, by policy makers and key private sector investors, practitioners and corporations. The importance of this dialogue would be enhanced by the adoption of global Principles on insolvency; they are currently been drafted by a World Bank working group. The OECD, in co-operation with the World Bank, the ADB and APEC could lead the efforts in developing a sustained dialogue framework through the establishment of an Asian Forum on Insolvency Reform and monitoring developments through regular updates of our initial country studies, currently in the process of publication.

**Co-operation with other institutions:** World Bank, ADB, APEC, Australian Agency for International Development (AusAID).
Theme 4. Strengthening the public sector’s capacities for economic management

A3.4.1 Taxation policy (Ongoing, DAFFE)

Objectives: To develop tax policies that support open financial markets and develop appropriate tax policies towards financial derivatives and for the development of sound financial institutions.

Outputs:
- Meeting on “Modernising tax policy to adapt to open financial markets”;
- Input into policy debate in China, India, Argentina, Brazil, Chile and other Asian and Latin American countries on adapting their tax system to a new open international environment;
- Publication on the impact of tax systems on global financial instability (end of 2000).

Summary: This activity encourages a policy dialogue between OECD Member and non-Member countries on the need to facilitate appropriate tax policies towards innovative financial instruments and on tax policies for the development of sound financial institutions. This dialogue is aimed at identifying those parts of the existing tax system which encourage imprudent practices on the part of financial institutions. A meeting on “Modernising tax policy to adapt to open financial markets,” will be organised jointly with the ADB or the IADB. By comparing the experience of the OECD, Latin American and Asia Pacific economies, the meeting will explore how tax systems need to be modernised so as to adapt to the globalisation of financial and capital markets. Other activities are workshops at the OECD Multilateral Tax Centre in Korea, the Tax Centre in Beijing (CATA).

Co-operation with other institutions: World Bank; ADB; IADB; CATA.

A3.4.2 Competition policy (Ongoing, DAFFE)

Objectives: To promote efficient international and domestic markets by assisting in the preparation of competition laws, the sound enforcement of those laws, and the adoption of market-oriented regulatory reform.

Outputs: OECD seminar(s) for ASEAN countries; contributions to other events, including international conference and meeting of Asian competition officials; joint OECD/World Bank publication based on 1999 Conference on Competition Policy and Economic Restructuring; evolving plans for other outputs, including papers and a publication on competition policy in emerging (and transition) countries.

Summary: When the Asian economic crisis began, none of the ASEAN countries had a competition law, and the lack of competition in aspects of East Asian economies created unduly high prices and profits, distorted market signals, and encouraged over-investment, excess capacity, and economic inefficiency. The 1998 and 1999 activity under this (and the EMEF) programme contributed to the understanding that a lack of competition – manifesting itself in cronyism and lack of transparency – was an important part of the problem, and that competition policy was a necessary part of the solution. Outreach activity in 2000 will build upon past achievements and explore how positive experiences from other Asian countries can best be used to illustrate the benefits of competition law. In the Philippines and possibly elsewhere, activities will support adoption and implementation of sound and effective competition law and policy. In Indonesia and Thailand, both of which adopted competition laws in 1999, activities will support the development and articulation of sound enforcement policies. Expanded co-operation with other international organisations is expected.

Co-operation with other institutions: World Bank, UNCTAD, APEC, ADB.
A3.4.3 Regulatory reform (Ongoing, PUMA)

Objectives: To promote continued attention to the role of regulatory reform in the economic policy mix underlying strong markets and sustainable growth by disseminating more widely the findings and best regulatory practices reported in the *OECD Report to Ministers on Regulatory Reform* and in the ongoing country reviews of regulatory reform. One focus of this activity is improving the institutional basis for market-oriented regulation in high priority sectors by highlighting the links between regulatory policy performance and regulatory institutions, and by identifying critical issues in institutional design relevant to policy performance.

Outputs: The outreach work on regulatory reform is largely based on regulatory reform work and tools already developed or developing within the OECD for Member countries. The outputs will include: an experts meeting on regulatory governance and sectoral regulators at the OECD on 4 February 2000 and production of several papers assessing critical issues in regulatory governance and institutional design; participation by the OECD in an APEC meeting on regulatory reform in May 2000 and agreement on a continued programme of OECD-APEC co-operation in this area; an *ad hoc* seminar on regulatory reform in Brazil in April as part of an international governance conference.

Summary: OECD work has shown the importance of broad-based regulatory reform in stimulating competition and efficiency improvements, while enhancing government capacities to protect important public interests. Regulatory reform can help boost growth, stimulate competitive pressures that improve efficiency throughout the economy, strengthen the market framework for trade and competition, remove distortions to incentives in the private sector, and improve openness in the regulatory regimes. Properly designed, reform can also help protect the social and political sustainability of reforms. As markets strengthen, the capacities of the state to carry out public policies such as health and safety, consumer protection, and environmental quality must be maintained or improved, but market-oriented approaches should be used. The OECD work on regulatory reform currently underway, as well as the market-oriented policy framework recommended in the OECD Report to Ministers, offer a range of tools and benchmarks that could be useful for non-Member countries in improving regulatory practices.

Co-operation with other institutions: APEC; more co-ordination is needed with the development banks.

Co-operation with other Directorates: This work will be co-ordinated with the other directorates involved in the horizontal programme on regulatory reform.

Theme 6. Strengthening human resource development and utilisation

A3.6.1V Monitoring of migration and labour markets in Asia (Ongoing, DEELSA)

Objective: To identify and analyse migration trends and policies in Asia.

Output: Support for the annual workshop on migration and the labour market in Asia, held in Tokyo in January 2000; publication of the proceedings (with financial support from the Japan Institute of Labour (JIL)).

Summary: The OECD and International Labour Organisation support and participate in the annual workshops on migration and the labour market in Asia, organised by the JIL and the Japanese Ministry of Labour. The OECD will prepare a publication of the proceedings of this workshop, including an introduction on recent trends in migration movements and policies in relation with the labour market developments in the countries under review.

Co-operation with other institutions: ILO.

Co-operation with other Directorates: ECO.
**Theme 7. Promoting social stability and equity**

**A3.7.1 Institutional framework for a social safety net** (Ongoing, DEELSA)

*Objectives:* Analysis of the administrative and financial basis for social safety nets in the countries under review; consideration of options for improvement.

*Outputs:* Documents and case studies which will form the basis of discussion at a meeting of policy makers (scheduled for early 2001).

*Summary:* The social impact of the recent East Asian financial crisis has highlighted the importance of mechanisms to provide adequate social safety nets and income security. This activity addresses the requirements for the establishment of realistic social safety nets which can prevent destitution and severe hardship in selected Asian countries (Thailand, Malaysia, Indonesia and the Philippines, and possibly in China). It builds on analyses carried in the past year with the North Australian Research Unit and country specialists of the effectiveness of current and proposed arrangements, and covering the following topics: (i) the organisation of central, regional and local government, (ii) the central and local revenue and the financial transfer arrangements, (iii) the role and responsibility of NGOs, and (iv) the responsibility for the delivery of essential services in key areas – medical and health, education, famine relief, and basic infrastructure. In the current year, further research will be done, including comparative analysis of the situation in Asian non-Members with the ongoing reform in the OECD countries and in APEC economies. The results will be discussed in a meeting of policy makers, to be held in an Asian country in early 2001.

*Co-operation with other institutions:* ILO, World Bank, ADB.

**A3.7.2 Unemployment insurance and alternative approaches to income security in the formal sector** (Ongoing, DEELSA)

*Objectives:* Analysis of the need for unemployment insurance and identifying the best ways of providing income security in the countries under review.

*Outputs:* i) Analysis of the need for unemployment insurance and alternative approaches to income security in the formal sector of selected Asian non-Member countries (Thailand, Malaysia, Indonesia and the Philippines, and possibly in China); ii) A meeting (in an Asian country, late 2000) to explore with experts and policy makers the system most adapted to the provision of income security for employees.

*Summary:* At a conference in Tokyo on economic crisis, employment and labour markets in East and Southeast Asia (October 1999), an OECD paper on the desirability of introducing unemployment insurance schemes in the ASEAN4 was discussed. The need for unemployment insurance and its possible implementation was analysed against the background of current social and economic conditions including the role of the informal economy. The advantages of unemployment insurance were compared with those of voluntary or compulsory severance payments by employers. Based on the result of this conference, as well as on case studies to be prepared during the first semester of 2000, two synthesis documents will be prepared for submission to the meeting of experts and policy makers planned by the end of 2000.

*Co-operation with other institutions:* ILO, World Bank, Japanese Institute of Labour.

*Co-operation with other Directorates:* ECO.
Part B. COUNTRY AND REGIONAL PROGRAMMES

1. SLOVAK REPUBLIC PROGRAMME

Introduction

Context

The Slovak Republic is the last of the Partners in Transition (PIT) countries in line for OECD accession. The PIT Programme was designed in 1991 to provide assistance and guidance on policies and standards required for possible future membership in the Organisation. (Poland, Hungary and Czech Republic, which were among the PIT participants, subsequently acceded to the OECD. After PIT was launched, Czechoslovakia separated into two republics.) At the 1999 Meeting of the Council at Ministerial level, Ministers stated that they looked forward to the conclusion of the process of accession of the Slovak Republic.

Objectives and Activity Overview

The Slovak Republic Country Programme is demand-driven. Its two main analytical activities have been successfully carried out. The first, the Slovak Republic Economic Review, was finalised in the second quarter of 1999. The second activity, a follow-up seminar on labour market and social policy, was held in the second quarter. Most co-operation now takes the form of the Slovak authorities’ access to many OECD Committees as an observer and participation in various multi-country programmes. The Liaison Committee process is a key mechanism for exchange between Slovak Republic authorities and the representatives of OECD Member countries.

Highlights for 2000

- Fifth meeting of the OECD/Slovak Republic Liaison Committee for second quarter 2000.
- Ongoing economic monitoring of the macroeconomic and structural reforms. This will include an assessment of the policy recommendations made in the last Survey and the extent to which they have been implemented.

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Theme 1. Interaction of sound macroeconomic management and structural reforms economy-wide

B1.1.1 Mid-term economic assessment of the Slovak Republic (New, ECO)

Objectives: As a follow-up to the policy recommendations of the 1998 Economic Survey, this assessment aims to evaluate the state of effective implementation of the macroeconomic stabilisation and reform programme decided by the government in end-1998 and mid-1999. It should provide
an evaluation of the sustainability of the policy framework. The report could be used as a background document for the Slovak Liaison Committee Meeting.

**Outputs:** Economic Assessment, monitoring notes and mission reports. A policy seminar could be organised with the Economic and Development Review Committee (EDRC) Delegates countries for the discussion of the report.

**Summary:** Mid-term Economic Assessment of the Slovak Republic to serve as a background document to the Slovak Liaison Committee.

**Co-operation with other institutions:** Co-operation and exchange of information with IMF, World Bank and EU are envisaged.

**Co-operation with other Directorates:** Mainly with DAFFE.

**Theme 7. Promoting social stability and equity**

**B1.7.1V Pension reform** (New, DEELSA)

**Objectives:** To help the Slovak authorities better define and implement their pension reform and evaluate the costs of transition.

**Outputs:** Draft report to be discussed with the Slovak authorities (end of April) and presented at the Education, Labour and Social Affairs (ELSA) Committee.

**Summary:** Project to organize a seminar either in Bratislava or Warsaw late 2000 or Spring 2001 on “Lessons from the past and the ongoing pension reform in Central and Eastern European countries”.

**Co-operation with other institutions:** World Bank, ILO.

**Co-operation with other Directorates:** DAFFE, ECO.
2. RUSSIA PROGRAMME

Introduction

Context

Over the last year, the Russian Federation has experienced both economic and political turmoil. As the country begins to emerge from crisis, its highest priority must be to design a longer-term development strategy, especially one that tackles the urgent structural and social imbalances. While CCNM activities have been supporting reforms at the working level, they have also made an impact at higher levels, most notably through the economic survey, the environmental performance review and the corporate governance conference. It is important for the OECD to maintain this level of engagement oriented towards a reform vision for the next Russian government.

Objectives and Activity Overview

The 2000 Russia Programme will aim to accomplish four main objectives:

i) To promote good public and corporate governance. It will aim to improve the quality of public financial resource management so as to improve the economic efficiency and fiduciary management of public sector financial resources at the national and sub-national level. Through the OECD Corporate Governance Guidelines, the programme will promote good governance for stock exchanges, investors, corporations, and other relevant parties.

ii) To facilitate the enabling environment for enterprise development that cuts across several productive sectors (e.g., agriculture, manufacturing, energy, and infrastructure). It will continue the successful activities in tax reform, agriculture, competition law and policy, anti-bribery, promoting foreign direct investment and the development of a sound banking sector.

iii) To focus attention on sub-national, regional development. Russia’s immense size and the importance in the national economy of regional and local governments make it essential to reflect the sub-national dimension. The 2000 Programme will continue the Forum on Entrepreneurship and Enterprise Development (FEED), which promotes conditions conducive to development of small and medium-sized enterprises and promotes harmonisation of national and regional policies and activities in this area. Work will continue on social protection, concentrating on the decline in living standards and the devolution of responsibilities for social protection from the federal to the sub-national level.

iv) To assess and assist Russia’s progress towards meeting OECD Membership requirements. Activities will continue to facilitate compliance with OECD requirements in environment, trade and codes of liberalisation. The ultimate goal is to facilitate the integration of the Russian Federation into the world economy, for example through the adoption of OECD best practices.

Highlights for 2000

- A joint OECD/World Bank meeting on the third Russian Economic Review and the World Bank’s stock-taking exercise of their activities in Russia is planned for first quarter 2000.
- The third OECD/Russian Federation Liaison Committee is scheduled for first quarter 2000.
- The third Russian Economic Survey will be published in English, French and Russian in first and second quarter 2000.
• The launch of the Russian Corporate Governance Round Table with its first meeting in the first quarter of 2000.
• In competition policy, preparation of training materials for use by in-house trainers of the new Antimonopoly Ministry.
• “A Framework for Investing in Russia”, for completion in 2000, to assist in developing a climate conducive to foreign direct investment.
• Work to commence on the reform of public institutions and on how policies are implemented at the regional level.
• Work will continue on fiscal federalism, statistics, tax policy and trade.

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Theme 1. Interaction of sound macroeconomic management and structural reforms economy-wide

B2.1.1 Economic Survey of the Russian Federation (Ongoing, ECO)

Objectives: To conduct ongoing economic analysis of Russian economic developments and prepare for the Fourth Economic Survey of the Russian Federation; to disseminate the results of the Third Survey.

Outputs:
• Seminar in Moscow, coinciding with the publication of the Russian version of the Third Economic Survey; and other means of dissemination of the Survey in Russia and in the international community;
• Detailed reports in preparation for the Fourth Economic Survey;
• Co-operation with the IMF on a conference on Russian reform in April;
• Monitoring notes on Russia for the OECD Economic Outlook.

Summary: The fourth Economic Survey of Russia will be prepared in 2001 for publication in 2002. In preparation for this work, it will be necessary to establish relations and contacts and to seek opinions of Russian authorities on which special topics would be appropriate for it, as well as seek the opinions and complementary research by international financial institutions. OECD participation in a conference sponsored by the IMF on Russian reform, scheduled for April 2000, will be as lead speakers for sessions on fiscal federalism, non-payments and demonetisation, followed by publication of the proceedings.

Co-operation with other institutions: The conference in April will involve the participation of the IMF, World Bank, and many other institutions.

Co-operation with other Directorates: With all Directorates working on Russia, and especially DAFFE.

B2.1.2 Fiscal federalism and regional finance in the Russian Federation (Ongoing, ECO)

Objectives: To conduct the ongoing study of fiscal federalism in Russia.

Outputs:
• An analysis of specific measures that could support the progressive or simultaneous implementation of the recommendations of the Third Survey;
• OECD Working Papers to be completed by the end of 2000;
• Detailed mission reports to at least two Russian regions in order to monitor the evolution of fiscal federalism and regional finance during 2000;
An OECD Moscow conference on fiscal federalism and demonetisation, to be held in November, involving the participation of representatives of the Russian government, the World Bank and IMF.

Summary: Ongoing study of fiscal federalist relations in Russia, based upon increasingly complete statistical analysis and on a meticulous consideration of the experiences of federal systems in OECD Member countries.

Co-operation with other institutions: ECO has agreed with the World Bank and IMF to remain in close contact on these issues. The November conference will provide an important opportunity to share ECO work with other IFIs and the Russian government.

Co-operation with other Directorates: Ongoing co-operation with DAFFE and possibly other directorates such as PUMA and DEELSA.

B2.1.3 Assessment and improvement of economic statistics (Ongoing, STD)

Objectives: To collect and publish key economic statistics from Russia on a regular basis. To assess the reliability and comparability of Russian economic statistics. To help Russia participate in the current round of purchasing power parities (PPP) comparisons. To develop business tendency surveys and methods of cyclical analysis in Russia.

Outputs: Workshops on the design of business tendency surveys and exploitation of their results and on PPPs. Publication of business tendency surveys and cyclical analysis in Russia. Guidance on adaptations of Russian statistics for eventual membership of the Organisation.

Summary: A range of economic statistics for Russia is regularly maintained in OECD databases together with information on sources and methodologies. Goskomstat Russia continues to have problems collecting data from enterprises through conventional surveys and considers that business tendency surveys are a valuable source of information on the current business situation and short-term outlook. In co-operation with the European Union, STD will continue to advise Goskomstat on the development of these surveys and exploitation of the results. Goskomstat has identified various aspects of its national accounts where they are seeking advice from STD on best practices in OECD Member countries. Building upon improved relations with Goskomstat in 1999, Goskomstat has asked for STD advice on the scope and implementation of a major overhaul of their organisation and work programme which is being financed by a World Bank loan during 2000.

Co-operation with other institutions: ECE, CIS, EU, World Bank.

Co-operation with other Directorates: ECO.

B2.1.4 Moscow consultants (Ongoing, CCNM)

Summary: A small team of consultants is based in Moscow in order to provide logistical support in for the implementation of the OECD Russia Programme. The staff also provides interpretation and translation services for the programme as required.
B2.1.5 Post-election medium-term economic strategy (New, ECO)

**Objectives:** To convene a conference in order to assist the Russian authorities in the formulation of a post-election medium-term economic strategy.

**Outputs:** An OECD conference in Moscow, in co-operation with Russian authorities, to discuss the post-election medium-term economic strategy. The OECD will prepare technical papers for the conference covering fiscal federalist relations, demonetisation and corporate governance.

**Summary:** The focus of the conference will be technical, and the participants will primarily include technical experts. The conference, consisting of working groups, will examine sustainability of economic policies. A plenary session will also be convened to link together the work of the expert groups.

**Co-operation with other institutions:** IMF, World Bank.

Theme 2. Integrating non-Member economies into the multilateral trading system

B.2.2.1 Active participation of the Russian Federation in the international trading system (Ongoing. ECH)

**Objectives:** Pursue the dialogue with Russian trade officials in order to provide active support for trade liberalisation; assist Russia in its efforts to adhere to multilateral trade disciplines, to implement effectively market-oriented trade policies and to avoid that the achievements in trade policy reform are undermined by protectionist pressures.

**Outputs:** Discussions in informal meetings of the Trade Committee’s Working Party with Russian representatives, based on analytical material prepared by the Secretariat and Russian consultants, focusing in particular on selected critical areas of Russia’s trade policy.

**Summary:** In line with a Council decision of 1997, the discussions with Russian representatives will continue in regular informal meetings of the Working Party. This dialogue contributes to improve transparency and predictability of the country’s trade policy. The policy dialogue supports the trade liberalisation process in Russia and development of sound trade policies, complying with multilateral trade disciplines. The work addresses in particular the interface between the central and sub-national levels of government in Russia’s trade policy, trade in services in Russia and trade-related aspects of regulatory reform relevant for Russia.

**Co-operation with other institutions:** WTO, World Bank.

**Co-operation with other Directorates:** ECO, DAFFE, AGR.

Theme 3. Integrating non-Member economies into global capital markets

B2.3.1 Insurance and private pension reform (Ongoing, DAFFE)

**Objectives:** Promotion of regulatory and supervisory frameworks aimed at fostering modern, sound and open Russian insurance and private pension markets. Policy dialogue on insurance liberalisation issues and promotion of related OECD principles.

**Outputs:**
- Round Table on insurance and private pensions reform in Russia (Moscow, 15-16 May 2000);
- Policy dialogue and recommendations on regulatory and supervisory issues related to insurance and private pensions schemes;
Summary: Following on the request expressed by the Russian authorities in 1999 and the steering meeting held in October 1999 in Moscow, the Roundtable on insurance and private pensions regulatory reform will be held in Moscow in 15-16 May 2000. The main agenda issues will be: liberalisation and conditions of insurance activities for foreign operators; financial convergence; electronic commerce in insurance; organisation of insurance regulation and supervision; development of private pension systems. This will be the first OECD meeting organised in the insurance and private pensions field with Russia. It will provide the basis for the promotion of OECD liberalisation and regulatory reform principles and for the strengthening of policy dialogue with key actors from the Russian government, Duma representatives and industry.

B2.3.2V Investment strategies in the North West regions of the Russian Federation (New, DAFFE)

Objectives: To assist the regional administrations of the North West of the Russian Federation to develop and prioritise investment strategies based on in-depth policy dialogue with OECD Members in the region and an understanding of the needs of foreign investors and the actual potential of the region.

Outputs:
- An Investment Profile of the North West regions of the Russian Federation;
- Conference on Investment Strategies in the North West of the Russian Federation (Summer 2001);
- Information exchange and dissemination through internet and website (ongoing).

Summary: This initiative arose from a commitment made at the Symposium on Enterprise Development and FDI in the Baltic Rim (St. Petersburg, 20th September 1999). The project has the following specific objectives:

a) to examine the existing investment policy framework, both regulatory and institutional, at the regional level, in order to determine the parameters in which action may be taken at the regional level;

b) to identify existing and emerging clusters and networks and consider means of supporting these;

c) to investigate the relationships between existing investments and local industries (input/output relationships) and to examine the capacity of local enterprises to serve as suppliers, sub-contractors etc.; and

d) to consider measures to improve the overall climate for investment and business in the region.

The target regions for this project are St. Petersburg, Leningrad oblast’, Kaliningrad, Karelia, Pskov, Murmansk, Arkhangelsk, Novgorod and the Komi Republic.

A Working Group on Investment Strategies has been established to both guide and monitor work and to feed into the process as it evolves. The Working Group includes representatives from the regions, foreign investors, the Economic Association of the Northwest regions (Federation Council); the Foreign Investment Promotion Centre and the Ministry of Economy; the Ministry of Anti-Monopoly and Enterprise Support, OECD Member countries in the region and relevant representatives of the Baltic States.
Co-operation with other institutions: EC, Council of Baltic Sea States, the Baltic Sea Chambers of Commerce, Foreign Investment Advisory Service (FIAS) (World Bank Group), and the EBRD.

Co-operation with other Directorates: TDS.

B2.3.3 Corporate governance in Russia (Ongoing, DAFFE)

Objectives: To improve corporate governance in Russia by helping to raise and sustain momentum in the reform process. The Russian Corporate Governance Round Table aims to enhance the capacity of the Russian public and private sectors through continuous policy dialogue on corporate governance reforms, building on the OECD Corporate Governance Principles. It will also facilitate the identification of future policy and technical assistance needs in the public and private sectors.

Outputs:
- Two policy dialogue meetings in 2000 (first in February, the second in the fourth quarter);
- The draft of a corporate governance white paper (report) for Russia to be discussed by the Round table in its second 2000 meeting;
- Publication of the OECD Principles in Russian;
- Creation of a dedicated website and electronic discussion forum.

Summary: The creation of the Corporate Governance Round Table for Russia responds to a demand for high quality/high visibility action by the Russian public and private sector decision-makers, who seek to build confidence in the Russian markets and the rule of law. Its establishment resulted from a first meeting held in June 1999 in Moscow. A senior unofficial network of core members of this Round Table from select OECD Member countries and Russia has been created to ensure a continuous process. The Round Table will adopt a white paper in a consensus-building exercise aimed at creating a home-grown voice for reform in Russia. Emphasis is being put on giving maximum ownership of the programme to Russian partners and disseminating policy recommendations as widely as possible. The dedicated website -- to be developed and maintained by a Russian institution -- will provide investors, companies, government officials and civil society with a venue to share prominent research, working papers, studies and information on the latest regulatory and practical developments in the area. It will allow Roundtable members to monitor and co-ordinate the reform effort, identify needs and survey progress through the literature. Maximum co-operation is being sought with relevant international and bilateral organisations to create synergies and avoid duplication.

Co-operation with other institutions: World Bank, IFC, IMF, EBRD, USAID, Centre for International Private Enterprise (CIPE).

B2.3.4 Investment policies in the Russian Federation (Ongoing, DAFFE)

Objectives: To assess foreign direct investment trends and policies in the Russian Federation and provide policy advice to responsible Russian authorities.

Output: Completion of a review of investment policies in the Federation and its constituent regions and formulation of policy recommendations for improving the investment climate in this major country.

Summary: Foreign direct investment is a core element in the OECD programme of co-operation with the Russian Federation. The OECD Secretariat has developed close working relationships with key Russian institutions. The Secretariat is invited to attend the Russian Foreign Investment Advisory Committee (composed of the CEOs of major Western companies and chaired by the Russian Prime Minister). The Committee on International Investment and Multinational Enterprises and the Committee on Capital Movements and Invisible Transactions have
discussed on various occasion FDI and foreign exchange issues with Russian authorities. A Steering Group composed of senior government officials from both Russia and OECD Member countries as well as representatives of the private sector was recently established to supervise the FDI study. The timetable is action-orientated and geared to meaningful results in the course of 2000, including a full-fledged OECD Committee review and publication before the end of the year.

Co-operation with other institutions: EBRD, IFC, FIAS, World Bank, IMF.

Co-operation with other Directorates: ECH via sharing of consultants and material as well as planned joint seminars with Working Party of Trade Committee.

B2.3.5V Anti-corruption and business integrity in the Russian Federation (Ongoing, CCNM)

Objectives: The activity has two sets of objectives:

i) The Russian Steering Group on Business Integrity created by participants at a meeting in Greater Novgorod in July 1999, will serve as the co-ordination point for anti-corruption activities in the private sector within the OECD’s Russian Forum for Entrepreneurship and Enterprise Development (Russian FEED). The purpose of the Steering Group is to bring together, twice a year, representatives from Russian private sector, civil society as well as from international organisations to share experience, co-ordinate action and develop joint initiatives to promote business integrity.

ii) The second element of the activity stems from the fact that Russia is an important trading partner for OECD countries and co-operation within the framework of the OECD Anti-Corruption Instruments would be of mutual benefit for both the OECD and the Russian Federation. The objective is therefore to provide a comprehensive research, review and assessment of existing anti-corruption, anti-bribery legislation/rules/regulation in Russian Republic.

Outputs:

• Assemble, on a regular basis, information on business integrity activities in the Russian Federation and post regularly to the Internet;
• Support the development and operations of business ethics resource centres;
• Support work on the elaboration of ethics and transparency standards in corporate codes of conduct;
• Support efforts by companies and business associations in self-regulation and monitoring the implementation of business integrity commitments;
• A report providing a complete and comprehensive description of anti-corruption, anti-bribery measures in Russia, including policy initiatives. For comparison purposes, these measures would be assessed against OECD wide standards.
• Meeting with Russian experts to discuss report and agree on recommendations for specific measures;
• Monitoring of implementation of specific recommendations.

Co-operation with other institutions: USAID, the World Bank Institute, Transparency International, ICC and non-governmental bodies.
**Theme 4. Strengthening the public sector’s capacities for economic management**

**B2.4.1 Competition policy development and implementation** (Ongoing, DAFFE)

**Objectives:** To promote efficient international markets and Russia’s development of competitive, stable domestic markets by encouraging sound competition law enforcement against anti-competitive private conduct and public corruption and by enhancing the Antimonopoly Ministry’s ability to (a) enforce a new law on competition in financial services, (b) regulate natural monopolies, and (c) pursue market-oriented regulatory reform.

**Outputs:** OECD events on (a) law enforcement, (b) legal issues confronting the courts and the Ministry, (c) competition in financial markets, and (d) competitive approaches to natural monopolies; paper and publication on Competition Policy in Russia’s Banking Sector; evolving plans for other outputs, including more papers and (if voluntary funding permits) more of the events requested by the Minister.

**Summary:** To promote competition policy as a means of Russia’s developing competitive internal markets and integrating into world markets, this activity employs assistance to the Antimonopoly Ministry on the necessary laws and guidelines, seminars on effective law enforcement, and dialogue concerning pro-competitive regulatory reform. The OECD has been Russia’s pre-eminent competition policy advisor for almost ten years, and co-operation has expanded since the appointment of a new reform-oriented Minister in June 1999 and in light of the Ministry’s new responsibilities concerning regulation of natural monopolies and competition enforcement in the financial services sector. Increased activity explicitly requested by the Minister included assistance in preparing draft amendments to Russia’s natural monopoly law, as well as organisation of a workshop in which OECD and Russian experts, including Russian Antimonopoly and Central Bank officials, discussed competition policy in the banking industry. Outreach work in 2000 will include follow-up events in both these vital areas, as well as continuing training for enforcement officials from Russia and other CIS countries. Expanded co-operation with other international organisations is expected.

**Co-operation with other Directorates:** Development Centre.

**B2.4.2 Visiting experts** (Ongoing, CCNM)

**Objectives:** To familiarise a small number of Russian officials with the approaches of the OECD.

**Outputs:** Provide on the job training at OECD.

**Summary:** Traineeships will be organised for a small number of Russian officials in various Directorates.

**B2.4.3. Governance and management** (Ongoing, PUMA)

**Objective:** To strengthen and improve governance capacity.

**Outputs:** Workshop on Governance in Russia; policy advice on public administration reform; public procurement; and reducing administrative burdens on SMEs.

**Summary:** Building on SIGMA experience with CEECs, a workshop on public governance involving selected experts from the main donors active in the Russian Federation will be held. Preparation for the event will include a fact-finding mission and the results will be disseminated widely in an options paper. Policy advice and assistance will be provided to the government on: a) public administration reform strategies; b) developing and applying an appropriate survey instrument to assess administrative burdens on SMEs; c) the draft law “On protection of entrepreneur rights and legal interests” and d) public procurement issues relating to antimonopoly control. Translation of key PUMA/SIGMA documents into Russian for
widespread distribution. Further proposals will be developed to create a fully-fledged programme akin to SIGMA for separate funding.

**Co-operation with other institutions:** EC Technical Assistance to the Commonwealth of Independent States (TACIS) Programme.

**Co-operation with other Directorates:** DAFFE, DSTI.

**B2.4.4 Implementing tax reform and strengthening tax administration in Russia**

(Ongoing, DAFFE)

**Objectives:** With respect to tax policy, to assist the Russian government in implementing the revised tax code; to encourage Russia to follow the internationally agreed rules on taxation developed by the Committee on Fiscal Affairs; to assist in the development of the fiscal federation and to help the Russians in curbing capital flight through appropriate tax measures. With respect to tax administration, to improve tax collections through better audit selection methods and taxpayer services and public relations; to build a core of highly trained and honest tax officials; to encourage a more co-ordinated approach to foreign assistance to the Ministry of Taxes; to improve the taxation of large companies and to develop a training programme for the most promising regions.

**Outputs:**

- Recommendations to improve exchange of information procedures to curb international tax evasion and avoidance and capital flight;
- Regulations to implement new transfer pricing rules;
- Tax treatment of foreign investors in line with OECD standards;
- Improvement of co-ordination and co-operation among donors;
- Improvement of tax collection by focusing on the largest companies and improving the tax arrears situation;
- Engagement of the DUMA on best international practices in key areas;
- Reform of regional and local taxation.

**Summary:** Member countries have indicated a strong interest in OECD intensifying its efforts in taxation in Russia; particularly on assisting the co-ordination and co-operation among foreign donors. At the same time, the emerging political and financial situation provides a unique opportunity to help the Russians revamp their tax system. Building on the close working relationship between the CFA and Russian tax officials, efforts will focus on three interrelated initiatives:

a) Within the context of the recently renewed Russian Federation Observership in the Committee on Fiscal Affairs, work will be focused on associating the Russian Federation more closely with the rules of the game developed by the CFA and assisting the Government in the implementation of the new tax code, particularly with respect to the international tax provisions. This initiative will be carried out in co-operation with Member countries and the IMF.

b) At the Moscow International Tax Centre, an integrated programme of tax policy and implementation seminars will be held for senior regional officials on taxation principles and administrative practices in OECD Member countries, highlighting issues that arise in the Russian context. This programme will help identify issues of concern to Russians, facilitate communication with tax officials and prepare regional and local tax officials for the implementation of the new tax code in a consistent fashion throughout the Federation. This programme is one of the few in Russia that involves a co-ordinated effort between all of the bilateral and multilateral donors.
To assist in reforming the current system of regional and local government financing, conferences will be organised to bring together local and federal government officials and parliamentarians to help develop a consensus on how to proceed. Follow-up work will include assistance in legislative design and implementation of the reforms.

Co-operation with other institutions: IMF, World Bank, EC, Council of Europe.

Theme 5. Implementing sustainable development

B2.5.1 Environmental co-operation with Russia (Ongoing, ENV)

Objective: To assist the Russian authorities in integrating environmental considerations into economic reform process; and to deepen synergies with environmental co-operation programmes in Russia implemented by OECD Member countries.

Outputs: Follow-up meeting on the implementation of the recommendations of the OECD Environmental Performance Review of Russia (EPR); a study and a workshop on taxation policies in the field environment; expert support in designing environmental indicators and improving reporting of the environmental data; translation into Russian selected OECD/ENV publications.

Summary: As a follow-up to the publication of the OECD Environmental Performance Review of Russia, a meeting will be organised in spring 2000 in Moscow to discuss with the Russian authorities and interested donors the implementation of the recommendations of the OECD Review and identify priority areas for future co-operation.

The Russian State Committee on Environmental Protection has indicated a strong interest in working with OECD in developing (i) environmental tax systems and (ii) environmental indicators. Following this request OECD/ENV will review the environmental impact of current fiscal policy instruments in Russia, analyse political, institutional and macroeconomic conditions which may support or hinder designing and implementation environmental taxes and prepare preliminary feasibility studies for the application of environmental taxes in Russia. A workshop will be organised in the fall 2000 or beginning of 2001 to present and discuss these studies and to share the OECD Member countries’ experiences in this field. In the area of environmental indicators and data, OECD/ENV will request Russia, for the third time, to complete the OECD State of the Environment Questionnaire and will also hold consultations with Russian experts to share OECD experience in developing and using environmental indicators.

Co-operation with other institutions: EC, World Bank, EBRD, UN ECE, UNEP, UNDP.

Co-operation with other Directorates: DAFFE, ECO.

Theme 6. Strengthening human resource development and utilisation

B2.6.1 Human resource development in the Russian Federation (Ongoing, DEELSA)

Objectives: To assist the Ministries of Education and Scientific Research, Federal and Regional Dumas and education professionals to respond to policy challenges in the area of tertiary education.

Outputs:
- Report concerning, inter alia, issues of access and equity in tertiary education enrolment, secondary education curricula and distance learning;
A report on intellectual property rights (IPR), as related to tertiary education, will be published in 2000;

- Reports on follow-up activities to the recent Review of Tertiary Education and Research will also be published.

Summary: The project promotes (a) research in universities as opposed to academies, and (b) it is a step towards making university financing more transparent and as a source of income outside the State Budget. Based on the experience of Member countries, the report will address issues of access and equity, extending guidance into lower secondary education, strengthening secondary education curricula, and distance learning. Site visits will be made for both parts of this activity. A series of seminars on the legal, juridical and administrative aspects of IPR are being planned with donors.

Co-operation with other institutions: World Bank, EC, European Training Foundation (ETF).

Co-operation with other Directorates: DSTI and ECH for IPR.

**B2.6.2 Labour market and social policies in the Russian Federation (Ongoing, DEELSA)**

Objectives: To promote coherent labour market and social policies in Russia at federal and sub-national levels.

Outputs: Draft report to be discussed with federal and sub-national Russian authorities in April 2000. After appropriate revisions and editing this report will be discussed in the framework of an ad hoc ELSA Committee review meeting to be held in Moscow in late June 2000. Publication of this review in October 2000.

Summary: Five different chapters focusing on the general economic situation, the labour market situation, social policy, poverty, and ongoing pension reform in the Russian Federation.

Co-operation with other institutions: ILO, World Bank.

Co-operation with other Directorates: ECO, DAFFE.

**Theme 8. Supporting structural adjustment through sectoral and territorial policies, as well as innovation and technological development**

**B2.8.1 Forum for the Russian Federation on Entrepreneurship and Enterprise Development (Russian FEED) (Ongoing, DAFFE)**

Objectives: To promote conditions conducive to entrepreneurship and the development of small and medium-sized enterprises and to harmonise national and regional policies and activities in this area. The overall process in turn will contribute to a more vibrant market economy and to further developing a civil and democratic society in the Russian Federation.

Outputs: The Forum consists of two subject-specific Working Parties and an annual meeting. Guideline principles and recommendations on best policy practice for stimulating new enterprise and building the small and medium-sized business sector will be published and disseminated in the Russian Federation on a federal, regional and local level.

Summary: The goal of the FEED programme for the Russian Federation is to evaluate existing programmes and design new policies and tools for the support and promotion of entrepreneurship and enterprise development in Russia. The structure of the Programme responds to the needs of the Russian Federation as it places the emphasis on self-help and involves national and regional actors to promote the spread of ideas and policies across the country as a whole, while also taking into account regional specifics. As a consequence, this
The forum will include participants from the Russian Federation representing institutions and organisations involved in policy development and promotion of entrepreneurship and small business development at the federal and regional level. OECD Member countries and international organisations will be invited to participate in the Forum.

The Forum functions along the lines of OECD Committees with working parties providing in-depth analysis of important issues for the development of entrepreneurship and small business policy in the region, shared experiences and constructive dialogue between policy makers at meetings, and finally conclusions and recommendations for action. These will then be considered by an annual meeting of the FEED for the Russian Federation, which will recommend policy guidelines to be presented to the government of the Russian Federation for promulgation and implementation.

Co-operation with other institutions: USAID, EBRD, UNDP and EU.

Co-operation with other Directorates: TDS, DSTI.

B.2.8.2 Policy analysis of the agro-food sector using the PSE/CSE methodology (Ongoing, AGR)

Objectives: To provide an annual assessment of the progress towards market orientation of agriculture in Russia using in particular the OECD’s methodology to quantify and evaluate producer and consumer support levels, as well as to assess the agricultural outlook. To contribute to agricultural policy capacity building in Russia.

Outputs: Internationally recognised benchmark updated annually to measure levels of transfers to Russian agriculture and compare them with results in OECD and other transition economies. Results featured in annual Watch on Support in flagship publication, Agricultural Policies in Emerging and Transition Economies.

Summary: The OECD is engaged in the continuous measurement of support to and protection of OECD agriculture using Producer Support Estimates (PSEs) and Consumer Support Estimates (CSEs). These quantitative indicators are the basis for a comprehensive and systematic annual analysis of agricultural policies. Following the groundwork laid by the Review of Agricultural Policies: Russia, this activity comprises an annual analytical assessment and updating of policies in Russia using the PSE and CSE methodology. This work constitutes a major input to policy analysis and formulation in Russia especially by providing quantitative data on the transfers associated with agricultural policies and allowing policy makers to assess objectively present policies and to develop future policies. It also provides a universally recognised benchmark for international comparisons, thereby facilitating Russia’s integration into the world economy and preparing it for membership in such bodies as the OECD and the WTO.

Co-operation with other institutions: World Bank.

Co-operation with other Directorates: ECO.
3. CHINA PROGRAMME

Introduction

Context

Over time, China has become a major player in the world economy, whose economic situation and policies now influence the global environment for OECD Member countries. However, China’s economy still functions according to rules very different from those of OECD Members. China displays simultaneously the characteristics frequently associated with transition economies and dynamic export-oriented emerging economies as well as with developing countries. In addition, it is a large importer and exporter whose behaviour influences world markets in some sectors.

The framework of this country programme enables each topic to be dealt with in-depth, in a way that takes into account China’s specific characteristics. It enables China to be exposed to a variety of policy formulations and experiences from countries where market economies are more advanced, in a non-negotiating forum. The programme is a joint co-operative effort between OECD Member countries and China, where each partner shares in the costs involved and in the definition of the agenda.

Objectives and Activity Overview

The objective of the China programme is to facilitate China’s integration into the international economy.

In this context, the China programme also aims to identify: mutual interests existing between OECD Member countries and China; policies followed that are sufficiently close for a meaningful dialogue to take place; and a convergence of views to be sought.

Activities will develop further in 2000 in the relatively new areas for the programme: foreign direct investment, budget management, financial sector reform and state-owned enterprise reform. Issues in the areas of science and technology as well as of education will be explored with a view to define activities for co-operation.

Traditional activities where substantial mutual interests were demonstrated will be continued: competition policies, the use of economic instruments in environmental policies, taxation, market-oriented agricultural policies and economic statistics.

In the area of macroeconomic policy, which is the foundation of the whole programme, a report is expected to be finalised on progress of reforms in China’s enterprise sector. This will be presented and discussed with counterparts in China and published subsequently. Further work is likely to address reforms of the financial sector. This sector is also the subject of specific dialogue on, among other things, insurance market reform and securities regulations (with a workshop scheduled for June 2000 on the latter). Sectoral policies in the areas of maritime transport, shipbuilding and the steel industry will be, as in the past, the object of dialogue between OECD Member countries and China. The benefits and domestic policy implications of further trade liberalisation by China will also be considered in 2000.

Finally, work will continue to build capacity concerning the development of comparable statistics and indicators in areas such as financial statistics (including foreign direct investment), education, science and technology and environment, in addition to the work on economic statistics mentioned above.
**Highlights for 2000**

- Senior experts meeting on “Corporate Governance of State-owned Enterprises in China”.
- In-depth review of China’s tax treaty and transfer pricing policies.
- Study of progress in enterprise reform.
- Study on the impact of foreign direct investment.
- Seminars on budgeting and management.
- International seminar on securities markets.

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**Theme 1. Interaction of sound macroeconomic management and structural reforms economy-wide**

**B3.1.1 Economic monitoring and analysis of China** (Ongoing, ECO)

**Objectives:** To prepare assessments of macroeconomic prospects of China for the *Economic Outlook* and related efforts. To carry out in-depth analyses and prepare reports on progress on key economic reforms and their interactions with macroeconomic performance.

**Outputs:**

i) Economic projections and analysis of China’s macroeconomic prospects for two *Economic Outlook* cycles;

ii) Complete preparation of report on China’s enterprise reforms begun in 1999, including presentation of the main findings at seminars in several Chinese cities and in Paris during the first half of 2000;

iii) Preparation and preliminary draft of a report on financial reforms in China and their implications for macroeconomic performance. Preparation will include a 2 week mission to China to gather information, probably in June, 2000;

iv) Two monitoring notes on economic developments in China.

**Summary:** Work consists in monitoring progress in economic reforms in China and preparing working papers for circulation in OECD and discussion with the Chinese authorities. Co-operation with all relevant institutions is envisaged.

**Co-operation with other institutions:** Exchanges of information and other consultations will continue to be carried out with: the IMF, World Bank, Asian Development Bank. Contacts will also continue with various Chinese government agencies including the Development Research Centre, the People’s Bank of China, the State Economic and Trade Commission, and the State Statistical Bureau. Projections for China will also be discussed with staff of the International Energy Agency responsible for preparing their *Annual Report*.

**Co-operation with other Directorates:** Work on the two studies will be carried out in consultation with relevant divisions in DAFFE, the Development Centre, as well as STD and DSTI. Depending on the direction taken, the Trade Directorate may be consulted on issues relating to the implications of China’s WTO entry.
B3.1.2 Economic statistics: China (Ongoing, STD)

Objectives: To collect and publish key economic statistics from China on a regular basis. To calculate purchasing power parities (PPPs) for China in order to assess the real size of its economy in relation to OECD countries. To continue advising the China on implementation of the System of National Accounts. To develop business tendency surveys and methods of cyclical analysis in China.


Summary: STD has been working with the National Bureau of Statistics (NBS) for more than five years. Hitherto the main focus has been on the implementation by NBS of the 1993 System of National Accounts (SNA). Workshops were held in 1996, 1997 and 1998 and a fourth is scheduled for 2000. These have dealt with concrete problems raised by the NBS on how best to implement the SNA given the particular institutional organisation of the Chinese economy and on practical problems of estimation. STD recommendations – e.g. on the measurement of services, classification of government expenditures, constant price estimates - are now being implemented by the NBS. In 2000 work on national accounts may be extended to the improvement of GDP estimates for agriculture through development of economic accounts for agriculture. The NBS is working with STD to calculate purchasing power parities (PPPs) for the year 2000. This will make it possible, for the first time, to make direct comparisons of GDP between China and OECD Member countries. STD is also working with NBS to develop business tendency surveys and to use the survey results to measure and predict business cycles. The Chinese Customs Authority supplies detailed foreign trade statistics for inclusion in the OECD database and experts from the Authority attend the regular meetings on foreign trade statistics at OECD.

Co-operation with other institutions: IMF.

Co-operation with other Directorates: ECO.

Theme 2. Integrating non-Member economies into the multilateral trading system

B3.2.1V A study on the implications of further trade liberalisation by China (New. CCNM).

Objectives: To highlight the necessary domestic policy changes for China to adjust to further trade and investment liberalization.

Output: A study on the economy-wide impact of further trade and investment liberalisation by China -- the findings of the study will be presented and discussed at a conference in Beijing.

Summary: This activity is undertaken at the request of China's authorities. China's fuller integration into the international economy is a key priority of the Chinese leadership. However, more liberalization of trade and investment entails adjustment in domestic policies. These need to be well-defined and openly discussed so that policy makers and public opinion have a clear view of the adjustments needed. The activity will be in two parts. The first part will try to build a consensus between OECD and its Chinese partners (DRC and MOFTEC) on the likely impact of further trade and investment liberalization on the Chinese economy. The second part will address the policy challenges to deal with this impact, building on the experience of liberalization in OECD countries, in particular the sequencing issue.

Co-operation with other Directorates: ECH, ECO, DAF, ENV, AGR, STI, DEELSA, Development Centre.
**Theme 3. Integrating non-Member economies into global capital markets**

**B3.3.1V Foreign direct investment issues** (Ongoing, DAFFE)

**Objectives:** To develop a common understanding of the economic role of FDI in China; to promote FDI policies conducive to structural adjustment and economic growth; to assist Chinese analysts in developing skills for analysing FDI statistics and to provide technical expertise for the implementation of comprehensive and reliable FDI statistics in China based on international standards.

**Outputs:** Workshops, publications, policy advice, on-site technical assistance and exchange of staff.

**Summary:** With the signature of a Memorandum of Understanding with the Chinese authorities in March 1999, co-operation with China on FDI has turned into a full-fledged programme of work on FDI statistics, FDI economic assessment and FDI promotion. This year’s activity will focus on selected analytical issues of FDI statistics, the implementation of the first steps towards a reliable data collection and dissemination methods, the publication of an impact study of FDI on the Chinese economy and China’s investment environment and policy, the launching of an FDI policy review and the preparation of a booklet on China’s investment promotional activities. The Shenzhen City will also be the object of a case study, including an analysis of statistics. The OECD will prepare documentation on the relative importance of FDI in relation to other capital movements, economic effects of FDI in Member countries and OECD investment policy norms and on technical issues in relation to FDI statistics. Various experts meetings will be held in the course of the year. This activity will also involve participation of selected experts from OECD Member countries.

**Co-operation with other institutions:** World Bank, UNCTAD, IMF, various research institutes in China.

**Co-operation with other Directorates:** IEA, AGR, ECO, DSTI, and Development Centre.

**B3.3.2 Reform of state-owned enterprises in China** (Ongoing, DAFFE)

**Objectives:** To provide for a regular discussion of trends and policies of enterprise reform in China and relevant issues, which are considered important for its success; to present Chinese policy makers and practitioners with international trends in the area of enterprise reform on a regular basis; to meet the needs for specific policy and technical assistance, either through topical seminars, organised in the framework of the forum or by channelling them to appropriate bilateral and multilateral institutions.

**Outputs:**
- Organisation of senior experts meeting on “Corporate governance of state-owned enterprises in China” (Beijing, 18-19 January, 2000) in China; submission of recommendations resulting from the meeting.
- A smaller *ad hoc* meeting on the OECD Corporate Governance Principles and their use toward a Corporate Governance Code for listed SOEs in the second half of the year, depending on the availability of resources.

**Summary:** Enterprise reform is a central piece in the Chinese drive toward a "socialist market economy" and contributes significantly to the success of other reform initiatives. Transforming the Chinese enterprise system is a complex process. The objectives of the activity can be achieved through regular policy meetings, bringing together Chinese officials and practitioners with a core set of OECD senior government officials, representatives of academia and business circles, along with experts from other bilateral and multilateral institutions. Smaller *ad hoc* meetings, on specific issues that the Chinese side would like to explore in depth, will provide
them with timely assistance. Electronic, around the year, discussion on topical enterprise reform issues will ensure a continuing access of Chinese experts/officials to the pool of expertise and information available through the OECD and other bilateral and multilateral channels. Publications of meeting proceedings and other analytical materials in Mandarin will help disseminate in China information on the global experience on enterprise reform and privatisation.

Co-operation with other institutions: ADB.

Co-operation with other directorates: ECO.

B3.3.3 Financial statistics (Ongoing, DAFFE)

Objectives: To assist China in the improvement of key financial statistics to meet the requirements resulting from the ongoing process of financial sector reform.

Outputs: Organisation of a seminar in China and the publication of the related documentation; possible exchange of staff.

Summary: In light of the substantial progress with financial sector reform, Chinese officials have required technical assistance for a better comprehension and analysis of key financial statistics applied in a market economy, including an overview of central banking statistics, the statistical treatment of various financial instruments, the uses of financial statistics, etc. The work will also include further monitoring and assessment on implementation of the recommendations formulated by OECD experts at the occasion of the workshops held in 1997 and 1998. The positive experience of a visiting expert in 1999 could be usefully repeated in 2000 as a part of this technical co-operation programme. This activity will also involve the contribution of selected experts from the Working Party on Financial Statistics.

Co-operation with other institutions: European Central Bank (possible co-operation).

B3.3.4 Visiting experts (Ongoing, CCNM)

Objectives: To develop a better knowledge of OECD’s role and working methods among Chinese officials.

Outputs: Three-month visits to OECD by selected Chinese officials.

Summary: This programme proved very efficient in its first year (1999) when eight Chinese officials benefitted from it. It has increased knowledge and understanding on both sides and also facilitated greatly the organisation of activities with China. It is intended to cover progressively all the Ministries and agencies involved in OECD-China co-operation. In 2000 the activity will cover inter alia environment, agriculture, the Securities and Exchange Commission and the Development Planning Commission. The costs are shared between OECD and China.

Co-operation with other Directorates: ENV, AGR, DAF, ECO.

B3.3.5V Financial and insurance/pensions sector reform (Ongoing, DAFFE)

Objectives: To support efforts to establish well-functioning, market-based financial and insurance/private pension systems and to introduce modern regulations and supervisions related to them.

Summary: Financial sector reform is currently the most important and urgent issue for China, in order to put its economy on a more market-oriented basis. The Expert Meeting on Insurance Regulation and Supervision in China, which was held on 20-21 January 2000 with the cooperation of the China Insurance Regulatory Commission (CIRC), was the first OECD meeting organised in China on financial issues. This meeting attracted a lot of interest for Member countries and Chinese Officials. The discussion covered virtually all regulatory aspects that are at the forefront of Chinese concerns (competition; solvency regulation and supervision; investment rules; dealing with insurance companies in distress; insurance contract law; compulsory insurance). There was broad agreement between the CIRC and the OECD that the co-operative process should be continued, on a flexible approach. Preparatory work for the organisation of a workshop on pensions reform will also be initiated in 2000.

An International Seminar on “Securities Market and Economic Development in China towards the 21st Century” will be held in Beijing in October 2000. The topics to be covered will include key policy issues on securities market reform in China and future prospect of global securities market. Relevant topics will be discussed by high-level experts, in the light of the policy initiatives that China will take towards the 21st century. Experiences and lessons in OECD Member countries will be shared with related recommendations based on OECD best practices.

Co-operation with other institutions: China Insurance Regulatory Commission (CIRC).

Theme 4. Strengthening the public sector’s capacities for economic management

B3.4.1 Competition policy design and implementation (Ongoing, DAFFE)

Objectives: To promote efficient international markets and China’s development of competitive domestic markets by assisting in the preparation of China’s draft competition law, and by increasing understanding of market-oriented regulatory reform.

Outputs: OECD meetings to discuss China’s draft competition law; OECD conference on importance of competition law to China economic reform; paper/publication on competition law and policy in China; evolving plans for other outputs, including more papers and participation in additional events.

Summary: China’s Five-Year Plan calls for adopting a competition (or “anti-monopoly”) law as part of its economic reform. OECD competition policy co-operation with China has addressed both broad policy issues and the design of China’s law. OECD-sponsored events, which have included conferences in China in November 1998 and December 1999, plus meetings in Paris in October 1999, marked significant steps forward in China’s consideration of the draft law. They promoted mutual understanding and produced visible convergence in successive “outlines” of the draft law, which incorporated many OECD suggestions. Activity in 2000 will build upon statements by high-level Chinese officials that China’s prospective WTO accession makes it urgent that China enact a competition law to deal with the numerous market restraints that exist within China. While continuing work on the draft law will be important, co-operation will also increasingly aim at broadening understanding of the benefits of competition law and reducing concerns about competition law, many of which reflect misunderstanding of the actual workings of competition law and policy.

Co-operation with other institutions: Expanded co-operation with other international organisations is expected.
B3.4.2  Building an efficient tax system and improving international tax arrangements  
(ongoing, Daffe)

Objectives: To assist the Ministry of Finance (MOF) and the State Administration of Taxation (SAT) in 
China to design and implement the reforms of their tax system in a manner which is consistent 
with a market economy; to encourage China to adopt tax practices that are consistent with 
international norms, in particular those developed at the OECD; to develop a fiscal climate 
inductive to foreign direct investment; familiarise Chinese officials with tax systems in OECD 
Member countries.

Outputs:
- In-depth review of the Chinese tax treaty and transfer pricing policies, taxation of financial 
instruments and institutions and taxation of foreign direct investment;
- Improved policy dialogue with the Chinese Government;
- Participation of China in implementation of Ministerial Mandates on Tax Competition and 
of the Ottawa Taxation Framework Conditions;
- Greater efficiency of tax training for the SAT through management of the Beijing 
International Tax Training Centre;
- Well-trained Chinese instructors who can disseminate information on international rules on 
taxation throughout the country.

Summary: A strong and constructive relationship has been established between the OECD and the highest 
level of Chinese tax policy and administrative officials. This module has two interrelated 
components:

a) In addition to the participation of China in the Multilateral Tax Centres (see under the 
Emerging Market Economy Forum above), ten weeks of courses will be offered to the SAT in 
the Beijing International Tax Centre. The workshops will bring together officials from 
regional taxation offices to provide them with exposure to OECD taxation principles and 
practices to help the ongoing process of reform and encourage better communication between 
the national authorities and the regional offices.

b) Policy dialogues with the MOF and the SAT will be organised through three weeks of joint 
OECD-China seminars in Vienna.

In addition, advice on legislative drafting will be supplied by the Secretariat.

Member countries and SAT have jointly designed the programme outlined above and are 
in involved in its regular evaluation.

Co-operation with other institutions: IMF, World Bank, and ADB.

B3.4.3V  Budgeting and financial management  (ongoing, PUMA)

Objectives: To improve China’s management of the budget in line with the needs of a market-based 
economy.

Outputs: Several seminars with the Ministry of Finance, at central and provincial level, and one seminar 
with the National People’s Congress budget committee.

Summary: The current budgeting and financial management system in China reflects more the systems 
traditionnally in place in planned economies. This problem is fully recognised in China and 
this activity was undertaken in 1999 at the request of the Chinese Ministry of Finance. The 
first seminar on budgeting held in November 1999 was attended by over 50 senior officials. It 
is envisaged to have four seminars in year 2000 following the same format as the November 
1999 seminar. Each seminar will last three days and cover the role of the budget, the role of 
the central budget office, budget formulation techniques, budget implementation, the role of
the legislature and fiscal transparency. A mission is planned in April to finalize the plans for this year. Experts from OECD Member countries will be at the level of Budget Directors or their deputies. It is also envisaged to create an international advisory panel which would meet regularly in conjunction with the annual meeting at OECD of senior budget officials.

**Co-operation with other institutions:** World Bank.

**Theme 5. Implementing sustainable development**

**B3.5.1 Environmental indicators and policies in China** (Ongoing, ENV)

**Objectives:** The main objectives of this activity are (i) to promote dialogue between OECD Member countries and China on environmental policy issues of mutual interest and to (ii) support China’s efforts to design and implement cost-effective environmental policies that build upon “best practices” from OECD Member country experience and are adapted to China’s specific context.

**Outputs:** In 2000 this activity envisages organisation of a workshop on environmental financing, with emphasis on the water sector. The workshop will be organised on 22-24 November 2000 in Beijing. The proceedings of the workshop will be published.

**Summary:** This workshop builds upon previous workshops on economic instruments in environmental policy and environmental taxes. It addresses the challenges of how China can finance the provision of safe drinking water and the treatment of waste water in a context of growing urbanisation, increasing decentralisation and diminishing public budgets. The objectives of the workshop are:

- To examine trends and future needs of meeting environmental objectives of environmental policies in China, with particular emphasis on the water sector;
- To analyse possible strategies and main mechanisms for financing environmental objectives and supporting effective and efficient infrastructure development;
- To review in detail key sources of financing, including the role of environmental funds and private-public sector partnerships.

The workshop will be held in Beijing and organised in co-operation with the Department of Planning and Finance of the State Environmental Protection Administration and the Chinese Research Academy of Environmental Sciences. Experience from China will be presented at the workshop by the Chinese experts along with several case studies from OECD Member and Central and Eastern European countries. During the workshop possible areas for future co-operation between China and OECD will also be discussed.

**Co-operation with other institutions:** bilateral donors, UNDP, World Bank, ADB.

**Co-operation with other Directorates:** AGR, TDS.
Theme 8. Supporting structural adjustment through sectoral and territorial policies, as well as innovation and technological development

B.3.8.1 Dialogue on agro-food policies (Ongoing, AGR)

Objective: To continue and deepen the policy dialogue with China on agro-food issues. To foster a better understanding of the policy positions and approaches adopted by OECD Members and by China. To contribute to agricultural policy building capacity in China.


Summary: AGR has had a very substantial and generally highly successful programme of co-operation with China since 1996. The policy dialogue, which has been driven by China’s reform agenda, has focused on the following issues: China’s food security concerns and related policies; China’s agro-processing industry and its importance for primary agriculture and rural areas; and China’s agricultural resource base (land and water) including forward and backward links to agricultural production. Following up on the three workshops held to date, a fourth will be held in Paris in November 2000 which will address key policy-relevant issues that are likely to be affected by China’s increasing participation in international trade. Issues to be addressed could include: trade policy changes and impacts on agricultural markets; trade integration and impacts on resources, factor markets and structures; trade liberalisation and impacts across regions and provinces; trade integration and consumer concerns and consumption patterns; and trade and investment.

Co-operation with other institutions: EC, FAO, World Bank, WTO.

Co-operation with other Directorates: ECO, ECH.

B3.8.2 Study of a Chinese province (Ongoing, CCNM)

Objectives: To highlight the challenges met by local authorities in implementing the reforms decided at central level and to improve understanding of the regional dimension of the policy formulation and implementation process in China.

Outputs: Support inclusion of provincial analyses and involvement of provincial authorities in OECD-China activities.

Summary: Widening the consideration of policy issues in China to include the role of provincial authorities requires specific attention and resources. Given the difficulty of directly addressing the provincial policies it is envisaged to support the inclusion of provincial analyses in activities undertaken by Directorates. In 2000 this will be done in conjunction with ongoing work with China by the Statistics Directorate and by the Directorate for Education, Employment, Labour markets and Social Affairs.

Co-operation with other Directorates: DEELSA, STD.

B3.8.3 Steel policies, supply and demand in China (New, DSTI)

Objectives: To improve transparency as regards production, consumption and trade and to achieve a convergence of views on major steel issues such as trade, government assistance to the industry, structural changes and environment. The ultimate aim of all contacts with China in the field of steel is to achieve a level playing field as regards steel trade issues.

Outputs: Publication of a report on the proceedings of the workshop.

Summary: During the past decade, the development of China infrastructure has resulted in impressive growth in steel consumption, and equally impressive growth in the country's steel industry.
The growth in the industry, the world largest in 1999, has been facilitated through technical assistance from OECD Member countries, as well as growth foreign direct investment. At the same time, China has become a net importer of steel products.

Co-operation with other institutions: World Bank and national steel associations.

**B3.8.4 Shipbuilding policies, supply and demand in China** (New, DSTI)

**Objectives:** To organise a workshop with China on shipbuilding with the following objectives:

i) To share basic information concerning present and future demand for ships and the evolution of shipbuilding capacities;

ii) To share basic information on the experience of countries that have gone through stages of rapid growth and structure adjustment;

iii) To provide transparency as regards each other’s present and future policies;

iv) To identify possibilities for dialogue for future co-operation.

**Outputs:** A report is expected to be produced to provide detailed answers to the above aims.

**Summary:** Knowledge about China's shipbuilding industry and policy is rather poor due to the lack of direct contacts with the Chinese government and industries in the shipbuilding field. However, available information clearly demonstrates that China has recently become the most dynamic shipbuilder in the world:

i) Its share of world shipbuilding has tripled over the last ten years and no other shipbuilding nation can match that dynamic pace;

ii) China is now the third biggest shipbuilder, behind Japan and Korea, with a 6 per cent share of total world shipbuilding;

iii) China's dynamism in shipbuilding will accelerate.

As shipbuilders in the world are competing for one single market, more intensified contacts of OECD shipbuilders with China are essential.

Co-operation with other institutions: World Bank.
4. SOUTH EASTERN EUROPE REGIONAL PROGRAMME (SEERP)

Introduction

Context

The May 1999 Communiqué of the OECD Council meeting at Ministerial level gave the OECD the mandate to participate actively in the efforts of the international community in the context of the Stability Pact in South Eastern Europe (SEE) and to strengthen its existing programmes with countries in the region. Since the Ministerial Meeting, the Secretariat has contributed to the nascent Stability Pact structures. The Organisation was involved in the establishment of the Stability Pact, participating in the meetings in Petersburg, Cologne and the Sarajevo Summit. The Secretariat staff attended the first meeting of the Regional Table in Brussels and the inaugural meetings of the three Working Tables.

Objectives and Activity Description

The CCNM has anchored its substantive contribution to the development and reconstruction in the region mainly through its involvement in the workings of the Stability Pact, and in particular its Compact for Reform, Investment, Integrity and Growth. The 2000 SEE Regional Programme of Operational Activities contains six closely interrelated activities: i) the Investment Compact, ii) good governance, iii) anti-corruption, iv) economic monitoring, v) statistics, and vi) other ongoing country-specific activities. As foreseen in the 1999 Programme of Operational Activities, the Country Specific Programmes for Bulgaria, Romania and Slovenia are merged into the South Eastern Europe Regional Programme. As a result, ongoing individual activities in Bulgaria and Romania in labour market and social policy area and agricultural policy reviews will continue in 2000. The implementation of the proposed CCNM Regional Programme for South Eastern Europe will include country specific co-operation with Bulgaria, Romania, Slovenia, Albania, Bosnia and Herzegovina, Croatia and FYROM.

It is clear that Governments throughout South Eastern Europe must create the conditions under which the private sector will invest if the region is to enjoy economic growth and stability. With the objective to establish a stable, transparent and uniform framework for private sector investment, the Governments of the region, in collaboration with the OECD and the other partners in the Stability Pact, decided to pursue the implementation of the Compact for Reform, Investment, Integrity and Growth. The Investment Compact outlines a very ambitious agenda of legal, regulatory and institutional reforms, to establish fair and non-discriminatory treatment of domestic and foreign investors, with full protection of their property rights, not only by the letter of the law but also by administrative implementation and judicial enforcement. The specific policy areas covered by the OECD in the Investment Compact include Foreign Direct Investment policies, FDI promotion strategies and programmes, SME support structures, privatisation, fiscal reform and taxes, bribery and anti-corruption, corporate governance, competition law and policy and accounting regimes and practices.

Highlights for 2000

- Pending voluntary contributions, the SEE Regional Programme will be launched, specifically focussing on the Compact for Reform, Investment, Integrity and Growth.
- An analysis of the current economic policy framework of the countries of the region will be completed in the first half of 2000.
Country-specific and regional policy recommendations for the improvement of the investment climate will be available in the latter part of 2000.

Active involvement throughout 2000 in the Good Governance Task Force and work on public procurement regimes and practices will be carried out. An analysis of the current economic policy framework of the countries of the region will be completed in the first half of 2000.

Participation in the horizontal, anti-corruption activity of the Stability Pact’s Office of the Special Co-ordinator, in co-operation with the Chairmen of the Working Tables.

Periodic progress and monitoring reports in macroeconomic policy, structural reforms and statistics.


Meeting in first quarter on Romanian labour market policy and report to be published in mid-2000.

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**Theme 1. Interaction of sound macroeconomic management and structural reforms economy-wide**

**B5.1.1V Economic monitoring** (New, ECO)

Objectives: To monitor country specific and regional economic and policy developments, highlighting links between macroeconomic and structural problems, investment conditions and climate. These monitoring reports will be used for both the Stability Pact’s regional development strategy and phase three of the Compact.

Outputs: Progress report for use by analysts in OECD for the Compact and international organisations for the regional development strategy; advice to the country and regional authorities on implementation of policy recommendations.

Summary: As part of the Stability Pact’s Working Table on Reconstruction and Development, the OECD will contribute to the regional development strategy and the investment Compact by monitoring the macroeconomic situation and the investment conditions and climate for each country in the region and providing policy recommendations.

**B5.1.2V Statistics** (New, STD)

Objective: To continue to monitor the progress in improving economic statistics and facilitate provision of technical assistance by relevant agencies where appropriate in Bulgaria and Romania. To begin monitoring Albania and the former states of Yugoslavia -- Bosnia Herzegovina, Croatia, and FYROM. To support the work of the regional development strategy and the Compact.

Outputs: Progress report for use by analysts in OECD for the work on the regional development strategy and the Compact; advice to the country and regional authorities.

Summary: There has been a steady programme of co-operation between the OECD and Bulgaria, Romania and Slovenia since 1991 during which time the economic statistics have undergone radical transformation from their previous, planned economy basis towards those suitable for a market economy.

The 1993 System of National Accounts (SNA) can provide a framework for helping SEE countries to move to the statistics needed for a market economy. The strength of the SNA is that it provides a framework for organising basic statistics on agriculture, industrial production, prices, foreign transactions, etc. that ensures consistency through the use of
common definitions and classifications. Using SNA standards also ensures international comparability and allows comparisons of living standards using purchasing power parities.

In developing a programme of statistical co-operation that is anchored to the SNA, it would be essential to engage other countries in the region that have already had several years experience of using the system. These include Bulgaria, Romania, Slovenia and Hungary.

Co-operation with other institutions: A regional programme of this kind would require co-operation with IMF, UNECE (Geneva) and Eurostat.

Theme 3. Integrating non-Member economies into global capital markets

B5.3.1V South Eastern Europe Compact for Reform, Investment, Integrity and Growth
(New, DAFFE)

Objectives: To co-ordinate the implementation of the Compact, acting as the Secretariat of the Co-ordination Group established under Working Table Two, and undertaking substantial activities in co-operation with other partners in the Stability Pact. The objective of the Compact is to lay the foundations for sustained growth and development in South Eastern Europe. The Compact sets out a number of commitments for policy reform which countries in the region need to implement to create a robust market economy. The Compact focuses on a comprehensive policy package including: banking; capital markets; corporate governance; privatisation; foreign direct investment; commercial law; fighting corruption and bribery; money laundering; system of justice; accounting regimes and practices; trade and customs regime and practices; SME formation/support; public procurement regime and practices; investment guarantee schemes; and public and private partnerships.

Outputs: The activity will assist the authorities in SEE in the design and implementation of policies needed for a successful economic recovery and growth strategy. Outputs will include i) an analysis of current economic policy framework of the countries of the region, ii) country-specific and regional policy recommendations for the improvement of the economic climate and iii) monitoring the implementation of the Compact.

Summary: The OECD has been given the mandate to act as the Secretariat of the implementation of the Compact. The Compact sets out a number of commitments for policy reform which countries in the region should implement to create favourable investment conditions. The Compact is based on the notion that private foreign and domestic investment needs to be at the centre of any successful recovery and growth strategy. This, in turn, will require the countries in the region to attract investment by adopting or reinvigorating economic policies covering a broad range of issues.

The OECD Secretariat has initiated contacts with other international organisations to establish an effective division of labour. The OECD has agreed to be the lead agency (or support the work of other organisations) in a number of policy areas covered by the Compact:

- corporate governance (along with the World Bank);
- privatisation; foreign direct investment policy;
- commercial law (supporting the EBRD);
- fighting corruption and bribery (along with the World Bank), in conjunction with the anti-corruption SEE Programme activity B5.4.2V;
- money laundering (through the Financial Action Task Force);
- system of justice (supporting the Council of Europe);
- tax policy and administration;
- accounting regimes and practices;
SME formation and support (supporting the EBRD);
public procurement regimes and practices, in conjunction with the good governance SEE Programme activity B5.4.1V;
public and private partnerships; and
economic monitoring, in conjunction with the economic monitoring SEE Programme activity four.

Encouraging private sector development in SEE will be essential for establishing the economic foundations and thus implementing the Compact. Recently, within the framework of the CCNM’s Transition Economies Programme and under the Forum for Entrepreneurship and Enterprise Development (FEED), several meetings with the countries from the region and representatives from international organisations were held to discuss private sector development and regional co-operation.

The OECD envisages a three-stage process of engagement in SEE through the Compact. The first stage will focus on the diagnosis of the current economic policy conditions in the countries of the region through fact finding missions and policy discussions that will result in an assessment report. This would be followed in the second stage by the design of country-specific and regional policy recommendations for the improvement of the investment climate. In the third stage, the OECD would work in conjunction with other international organisations. Together they would push forward and monitor the implementation of the Compact, including the range of policies that are crucial to achieving results in terms of actually generating significant investment in SEE.

**Co-operation with other Directorates:** Within the OECD, there will be initially three Directorates that are directly linked to the work of the Compact, DAFFE as the lead Directorate, ECO and PUMA/SIGMA. Activities B5.1.1V, B5.1.2V, B5.4.1V, and B5.4.2V will contribute directly to the implementation of this activity in specific areas.

**Theme 4. Strengthening the public sector’s capacities for economic management**

**B5.4.1V Good governance (New, PUMA)**

**Objective:** Building an open society through the promotion of good governance and the rule of law at the national and regional level through Working Table One’s Good Governance Task Force and the Compact for Reform, Investment, Integrity and Growth.

**Outputs:** Good governance is included in the Stability Pact’s Working Tables One and Two. The activity will assist the Stability Pact’s Office of the Special Co-ordinator, the European Commission and the Council of Europe on developing regional governance initiatives through Working Table One’s Good Governance Task Force, primarily through initiatives such as a regional procurement office and regional regulatory reform. The activity will also support Working Table Two’s Compact and its work on public procurement regimes and practices.

**Summary:** Restoring peace, stability and prosperity amongst the peoples and states of South Eastern Europe can only occur if each state’s institutional arrangements inspire confidence that decisions will be taken under the rule of law and that decision-making is open and can be monitored. The development of a professional civil service and effective control institutions are also essential foundations for democracy and rule of law in the region.

The SIGMA Programme, a joint OECD and EU initiative, is already and will continue to be engaged in the region on the state-building agenda. SIGMA has over seven years, hands-on experience in each of the countries in the region. SIGMA’s bilateral programmes include work in financial controls (internal audit), procurement, public expenditure, external audit,
civil service training and reform, policy making and regulatory processes. Its work, as well as that of other donors, will be augmented through the Stability Pact with the creation of a Task Force on Good Governance covering human rights, institution-building, public administration, local government and trans frontier co-operation.

**B5.4.2V Anti-corruption** (New, CCNM)

**Objectives:** To co-ordinate the implementation of the Stability Pact’s Anti-Corruption Initiative, acting as the Co-Secretariat with the Stability Pact’s Special Co-ordinator’s Office and the Council of Europe, and undertaking substantial activities in co-operation with other partners in the Stability Pact. The objective of the Anti-Corruption Initiative is to fight fraud and all types of corruption on all levels, including the international dimension of corruption, organised crime and money laundering.

**Outputs:** The Anti-Corruption Initiative is a horizontal activity encompassed in the Stability Pact’s Regional Table and is an important element of the Investment Compact. The OECD will conduct country assessments and country monitoring through the peer review process. The Organisation will hold several workshops and seminars to establish policy dialogue with local government officials of countries in the region. These officials could consider the applicability to their national systems of the OECD’s ongoing work in anti-corruption, especially highlighting the relative strengths and weaknesses in their own governments.

**Summary:** The Anti-Corruption Initiative will be organised to optimise efficiency, share responsibilities and promote regional progress. While the Compact recalls the need to fight corruption and sets priorities in order to streamline future activities, the situation in each country of the region is specific. In order to better address precise needs and remedies in each country, country specific assessments will be carried out. Real progress will come from permanent and intensive efforts of the public authorities of the countries of the region. In order to promote emulation and responsibilities, an effective monitoring mechanism need to be installed, building upon existing systems. Even though the main responsibility for fighting corruption lies with the public authorities and the civil society of each country, the international community has a key role to play in supporting these efforts through the organisation of programmes of technical assistance. Such programmes should aim at facilitating the adoption of new or amended legislation, training programmes, the setting up of appropriate institutions and other forms of assistance and joint work. Finally, countries signing up to this initiative will take immediate actions to best convince the donor community as well as their own citizens of their high political determination.

**Co-operation with other Directorates:** Within the OECD, two directorates will be carrying out the work co-ordinated by the CCNM. PUMA/SIGMA will concentrate on the promotion of good governance and DAFFE will focus on the promotion of transparency and integrity in business operations, and the promotion an active civil society. OECD’s Anti-Corruption Network for Transition Economies will facilitate this work.

**Theme 6. Strengthening human resource development and utilisation**

**B5.6.1V Labour market and social policies in Romania** (Ongoing, DEELSA)

**Objectives:** A labour market policy review, with a special focus on the problem of cushioning the social costs of Romania’s economic restructuring.

**Outputs:** The report, following the format of previous CCNM labour market policy reviews, will be published in 2000.

**Summary:** The Romanian authorities in 1997 announced their intention to speed up the pace of economic restructuring and requested assistance from the OECD in the reform of labour market and
social policies. The social issues, which might be expected to emerge as a result of rapid economic restructuring, were treated in a chapter of the 1997 OECD Economic Survey of Romania. The present more comprehensive review of labour market and social policy events and changes was begun in 1998. The Education, Labour and Social Affairs (ELSA) Committee will hold a review meeting and publish the report in 2000.

**B5.6.2V Follow-up of labour market and social policy review of Slovenia** (Ongoing, DEELSA)

**Objectives:** To discuss and assess policy developments in Slovenia since 1997 against the background of recommendations contained in the labour market and social policy review.

**Outputs:** Joint Seminar with the OECD and Slovenia’s Ministry of Labour, Social Affairs and Family in Ljubljana in Autumn 2000.

**Summary:** An ad hoc ELSA Committee review meeting is expected to be organised with the Slovenian authorities and with the support of the Austrian authorities.

**Co-operation with other institutions:** ILO, World Bank.

**Co-operation with other Directorates:** ECO.

**Theme 8. Supporting structural adjustment through sectoral and territorial policies, as well as innovation and technological development**

**B5.8.1V Review of agricultural policies in Bulgaria and Romania** (Ongoing, AGR)

**Objective:** To provide a detailed description and analysis of agricultural policies in Bulgaria and Romania. To measure the level of support to agriculture using the OECD’s Producer and Consumer Support Estimates. To provide policy recommendations consistent with desirable achievements in agricultural policy reform.


**Summary:** Work will continue in 2000 on the comprehensive Review of Agricultural Policies in Bulgaria and Review of Agricultural Policies in Romania. Together with extensive background data, the Reviews will provide quantitative indicators of support levels to agriculture in these two countries using the OECD's internationally recognised Producer and Consumer Support Estimate methodology (PSEs/CSEs), thus enabling comparisons with other CEECs, Russia and OECD Member countries. The process of privatisation and demonopolisation of the upstream and downstream branches will be examined. This Review is seen as a major tool for agricultural policy makers in each country to design a policy framework supportive of a more market-oriented and efficient agro-food sector at a critical time in the reform process. Upon completion of the Reviews, the OECD will have analysed in depth the agricultural sector of all ten EU pre-accession countries.
5. BALTIC REGIONAL PROGRAMME (BRP)

Introduction

Context

The Baltic Regional Programme has been the OECD’s main vehicle for co-operation with Lithuania, Latvia and Estonia since its establishment in 1998. Several northwestern regions of the Russian Federation participate in some of the activities.

As in the two previous years, the 2000 work programme has been developed in consultation with the Baltic countries. The Baltic governments’ commitment to co-operate with the OECD in the context of this programme has been reaffirmed and elaborated in strategy papers, adopted by each of the governments at Ministerial level. These papers are available on the Internet, at:


Objectives and Activity Overview

The overall aims of this Programme are (i) to support the efforts of the Baltic countries in the completion of their transition to market economies, (ii) to promote their stable integration into the global economy and (iii) to encourage their use of the “best practices” the OECD has developed.

Much of the initial work of this Programme consists of policy reviews. Policy reviews in the fields of foreign direct investment, education, insurance and pension reform are underway. A review of social and labour market policy is expected to be launched in the second half of 2000. A comprehensive regional economic assessment and a competition policy review have been completed. In 2000, these reviews will be the basis for the elaboration of medium-term objectives for the programme, and will thus serve as yardsticks to gauge implementation. The work programmes for 2000 and beyond will emphasise the implementation of the recommendations based on these reviews.

The Baltic Forum for Entrepreneurship and Enterprise Development (FEED), aimed at strengthening the enterprise policy framework and improving the conditions for entrepreneurship, was established under this programme and will continue actively in 2000. Work on capital markets, taxation and statistics, initiated in 1999, figures prominently in the 2000 work programme.

All activities in this programme are dependent on voluntary financial contributions for their implementation.

Highlights for 2000

- Publication of *The Baltic states: A regional economic assessment*, followed by seminars.
- Workshop and publication on quarterly national accounts in the Baltics.
- Publication of foreign direct investment policy reviews for Estonia, Latvia and Lithuania.
- Workshop on fiscal incentives for foreign direct investment.
- Workshops on securities markets, insurance and pension reform, and establishment of fora on these subjects.
- Series of workshops on tax policy.
- Evaluation of competition law enforcement.
- Education policy review for the Baltic countries.
- Implementation and monitoring of the guidelines on entrepreneurship by the Baltic FEED.

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**Theme 1. Interaction of sound macroeconomic management and structural reforms economy-wide**

**B7.1.1V Regional economic assessment** (Ongoing, ECO)

**Objective:** January 2000 saw the release of the study *The Baltic states; A regional economic assessment* (OECD Publications, 2000). This year, the CCNM is organising one-day seminars in each of the three Baltic countries in order to publicise the findings of the assessment and to discuss it with local policy makers, representatives of the private sector and other interested parties. The study will also make a key contribution to the formulation of medium-term objectives for the Baltic Regional Programme.

**Outputs:** One-day follow-up seminars on the Regional Economic Assessment in Estonia, Latvia and Lithuania, open for policy makers, media and other interested parties. Translation into Estonian, Latvian and Lithuanian of the Regional Assessment.

**Summary:** The Baltic regional economic assessment is a first in two ways: it is the OECD’s first combined macroeconomic and structural survey of the Baltic countries, and it is the first joint economic survey of three countries. The assessment covers both macroeconomic and structural policies in the areas of banking, labour and social policy, trade and foreign direct investment, enterprise reform and agriculture in Estonia, Latvia and Lithuania. The principal aim of this comparative study is to draw the lessons from a decade of Baltic transition, notably by highlighting the links between macroeconomic stabilisation policies and ongoing structural adjustment, as well as requisites for sustainable growth in the Baltic region.

The study provides policy insights consistent with desirable achievements in a broad range of reform areas, with a particular emphasis on the interdependence of policies. These seminars will be an opportunity to support the OECD’s policy dialogue with the Baltic countries in the areas of macroeconomic policies and key structural reforms, focusing on the best way to coordinate different types of policies, notably in terms of macro-structural links. This dialogue is expected to have an impact in terms of shaping policies in these countries in the light of the accumulated experience of OECD Member countries. By providing translation into the local languages, the CCNM aims to widen the circle of readers in the Baltic countries, and thereby its impact.

**Co-operation with other Directorates:** The seminars will be jointly organised by the CCNM and ECO. The Assessment was prepared by ECO in co-operation with DEELSA, DAFFE, SIGMA and AGR.

**B7.1.2V Data assessment and dissemination** (Ongoing, STD)

**Objectives:** The aim is to work with officials in the Baltic countries to develop their macroeconomic statistics in areas that they view as priorities. Given the extensive work program each country has with Eurostat, OECD’s work must complement and build on the countries’ progress towards EU statistical compliance.
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**Outputs:**

- Publication describing *Sources and Methods used to compile Quarterly National Accounts in the Baltics*;
- One-week workshop on quarterly national accounts compilation;
- One-week workshop on compilation of price indices for use in national accounts;
- Week-long traineeships for Baltic national accounts experts in Paris;
- Funding for Baltic agricultural statistics experts to attend meeting in Paris;
- Technical consultancy in specific areas as required.

**Summary:** Following the workshop on the compilation of quarterly national accounts in July, 1999, a follow-up workshop will be held in July 2000. Work has started on a publication describing the basic data sources and methods used by the each of the Baltic countries to compile their quarterly national accounts, and publication is scheduled for the second half of 2000. The countries have also requested technical co-operation in the area of the compilation and use of price indices for national accounts, and a workshop is planned for the second half of 2000. Requests for specific technical consultancy in areas such as seasonal adjustment and tourism statistics will be satisfied where possible.

As EU candidate countries, the Baltic countries already have extensive programmes of technical co-operation with Eurostat, and STD has held several meetings with Eurostat to co-ordinate work programmes. It has been agreed that STD’s main focus is on the development of quarterly national accounts – an area not yet covered by Eurostat in any depth. Close links are also maintained with the Statistics Department of the IMF, particularly with a view to reducing any duplication in the collection of metadata (methodological information).

**Co-operation with other institutions:** Eurostat, IMF.

**Co-operation with other Directorates:** STD will involve ECO in finalising the quarterly national accounts publication in mid-2000, and will invite them to attend the workshops in the second half of 2000. STD consults with ECO about further improving the Baltic country data in the Main Economic Indicators (MEI) database. Stronger links will be established with other Directorates involved in the Baltic Programme, including DAFFE and DEELSA.

**B7.1.3V Foreign direct investment statistics (Ongoing, DAFFE)**

**Objective:** To assist national experts from Baltic countries for developing reliable and comprehensive foreign direct investment statistics based on international standards; to provide a forum to exchange information and expertise with OECD experts, including Member countries.

**Outputs:** Development of reliable data collection systems (e.g. implementation of surveys) and timely and comprehensive reporting methods; documentation in the form of proceedings of the Seminar.

**Summary:** To monitor the progress made in implementing/improving foreign direct investment statistics as a follow up from the technical Workshop and Seminar held in November 1999. It is envisaged to provide i) technical assistance in the form of a Seminar addressing common issues to all three Baltic States; and ii) on-site technical assistance for the evaluation of current statistical procedures and for the implementation (or the improvement) of data collection and dissemination procedures. This activity will also involve the contribution of selected experts from the Working Party on Financial Statistics.

**Co-operation with other institutions:** European Central Bank, Eurostat, IMF.
Theme 2. Integrating non-Member economies into the multilateral trading system

B7.2.1V Support for the integration of the Baltic countries into the multilateral trading system
(New, ECH)

Objective: Develop the trade policy dialogue with the Baltic countries on issues of mutual interest in order to support their integration into the global economy and the international trading system.

Outputs: Discussions with representatives of the Baltic countries in informal meetings of the Trade Committee’s Working Party, addressing in particular market access issues and their experience with regional integration initiatives.

Summary: In line with a Council decision (concerning specifically Lithuania) inviting the Trade Committee to develop its links and policy dialogue in this area, the activity aims to associate the Baltic countries more closely with the work and discussions on trade policy issues, share their experience with the trade liberalisation process, including in the regional framework, and examine specific trade policy problems, in particular related to market access.

Co-operation with other institutions: WTO.

Co-operation with other Directorates: AGR.

Theme 3. Integrating non-Member economies into global capital markets

B7.3.1V Financial market reform in Baltic countries (Ongoing, DAFFE)

Objectives: This activity focuses on promoting capital markets development in the three Baltic countries. The focus is on two areas: (i) public debt management and government securities market development; and (ii) strengthening the infrastructure of private securities markets. It aims at bringing together experts from the Baltic region to assess the present status of the main elements of the legal, institutional and regulatory framework required for capital markets and to enhance the development of these markets. An important objective of the workshops is to raise participants' consciousness of their responsibilities in relation to capital markets and to focus on best practices for regulation of markets consistent with international standards and practice.

Outputs:
- Workshop on public debt management and government securities market operations, to be held 8-10 February 2000, at the Salén Conference Centre and the Riksbank, Stockholm;

Summary: The workshop on Public Debt Management and Government Securities Market Operations will focus on the following issues: (a) portfolio strategy and risk management; (b) instruments for the retail sector; (c) organisation of debt management, including the use of computers and software; (d) organisation of wholesale markets for government securities; (e) policy and methods for communication with the markets. A Round Table will discuss policy recommendations and the next stage in the work of the Working Group on Public Debt Management in the Baltic region.

The workshop on Private Securities Markets Development in the Baltic Region will deal with the following issues: (a) institutional structures applied to capital markets; (b) operations of securities markets; (c) the role and responsibilities of issuers of securities; (d) capital market
legislation. A Round Table will discuss policy recommendations and the next stage in the work of the Working Group on Securities Market Development in the Baltic region.

At the conclusion of each workshop, a statement of findings will be prepared reflecting the participants’ agreed conclusions covering, *inter alia*, the following policy issues: the main topics which need to be addressed in securities market legislation; the relevant international standards and best practices; the institutional and administrative requirements (and attendant resource implications) for implementing capital market regulations; suitable areas for further co-operation among participants in the Baltic region in developing and regulating their capital markets, including government securities markets.

**B7.3.2V Insurance and pension reform in the Baltic countries** (Ongoing, DAFEE)

**Objectives:** To promote the development of modern, sound and open insurance and private pensions markets in the Baltic countries. To promote policy dialogue and assistance aiming at setting up an adequate regulatory and supervisory framework for these markets and, in particular, to promote regulatory reform of private pensions schemes.

**Outputs:**
- Workshop on Private pensions reform in Baltic countries (Prague, April 2000);
- Workshop on insurance and private pensions reform in Baltic countries (October 2000);
- Policy dialogue and technical assistance on major issues related to regulatory reform of insurance and private pensions markets;
- Promotion of OECD insurance and private pensions principles;
- Comparative studies on selected priority policy issues for Baltic countries;
- Establishment of a network of insurance and private pensions regulators and supervisors;
- Proceedings of workshops.

**Summary:** These workshops respond to requests for assistance in drafting regulation on insurance and private pensions issues (financial security of pensions funds, practical organisation of supervision), and in the establishment of a sound supervisory structure. The three countries expressed the need for specific assistance in the following areas: financial convergence, contract law, insolvency and policy holder protection funds, collection and use of statistics, and health insurance -- a new and major topic to be dealt with in the October workshop. The development of private pension systems is a high policy priority in all Baltic countries, which are in the phase of reform implementation. Pension reform is at the top of policy agenda in Baltic and OECD countries and the workshops will provide a unique opportunity to exchange experience and promote policy recommendations.

**B7.3.3V Foreign direct investment policy** (Ongoing, DAFEE)

**Objectives:** Building upon the knowledge accumulated under the programme on the role of FDI in the transformation process since independence, to provide critical advise on the evolution and implementation of most influential policies on foreign investors.

**Outputs:** Publication of an FDI policy review for each of the Baltic states and a conference on Fiscal Incentives and FDI.
Summary: With the near-completion of the privatisation process, policy makers in the Baltic states have paid increased attention to the pay-off of FDI promotional activities and incentives schemes as a means for maintaining FDI inflows. On 1 January 2000, Estonia abolished its tax on corporate retained earnings with the objective of “attracting foreign investors and accelerating economic growth”. Lithuania has also recently reduced its corporate income tax rate. This year’s FDI event will focus on the costs and benefits of fiscal incentives, the “precedent” value of the Baltic states’ new tax incentives and their potential “contagion” effects. It will involve the OECD’s Committees on International Investment and Multinational Enterprises (CIME) and on Fiscal Affairs (CFA). The conference will take place in Vilnius, Lithuania on 30 May 2000 and seek the participation of a representative mix of government officials, corporate executives, academia and concerned non-governmental organisations.

Co-operation with other institutions: UNECE, EC, EU Phare, EC TACIS, World Bank, EBRD, private sector.

Co-operation with other Directorates: Development Centre.

Theme 4. Strengthening the public sector’s capacities for economic management

B7.4.1V Tax policy (Ongoing, DAFFE)

Objective: To encourage the continuation of the policy dialogue with the three Baltic countries in special areas of tax policy.

Outputs: Five workshops with the Baltic countries on international taxation; domestic tax policy issues and on property taxation.

Summary: Many important tax policy reform projects have recently been implemented in all three Baltic countries. Many of the issues currently discussed among OECD Member countries and in the subsidiary Groups of the Committee on Fiscal Affairs are of vital interest to the Baltic countries. The programme offers the possibility for tax policy experts from the Baltic countries to gain access to OECD work and experience on special issues of tax policy and international taxation. This activity will contribute to the modernisation of the personal income tax and corporate income tax laws. Of the five workshops, three will be for the Baltic countries as a group and two will be country specific.

B7.4.2V Competition policy (Ongoing, DAFFE)

Objectives: To promote efficient international and domestic markets by in-depth reviews of competition policy in Estonia, Latvia and Lithuania, including reviews of applicable laws and regulations, competition enforcement practices by the competition agency, and progress in achieving market-oriented regulatory reform through “competition advocacy” by competition officials.

Outputs: Secretariat evaluation of abuse of dominance and anti-cartel enforcement in the Baltics; OECD conference/seminar based on evaluation; papers/publication based on evaluation.

Summary: The programme focuses on analytical convergence towards sound competition law and policy and is being discussed as a model for OECD new approaches to co-operation with non-Member countries. To provide the competition authorities of the Baltic countries access to OECD expertise and methods of operation, last year the Secretariat prepared reports on each of the offices, which included specific comments and recommendations on both substantive enforcement and institutional aspects. Those reports plus a general introduction were discussed at a “high-level” event in Riga on 24-25 May 1999, followed by a three-day training programme addressing concerns noted in the reports. Follow-up work for 2000 will build upon past achievements and focus on more specific enforcement areas, such as investigation
and prosecution of cartels and abuse of dominant positions. Expanded co-operation with other international organisations is expected.

**B7.4.3V Programme co-ordination and traineeships** (Ongoing, CCNM)

**a) Programme co-ordination**

**Objectives:** To support the overall organisation of the Baltic Regional Programme.

**Outputs:** Liaisons with the Baltic countries, donor countries and others, an evaluation process including an annual meeting and an annual report.

**Summary:** To ensure that the Baltic Regional Programme meets its objectives and to secure its funding, frequent contacts with the Baltic countries, the sponsoring countries and other relevant parties, as well as a proper evaluation process, are essential. To support this work, a project post has been created for a programme co-ordinator, supported by a grant from Finland. An evaluation mechanism has been established for this Programme, which includes an annual meeting (on 20 April 2000) and an annual report (to be published by the end of 2000).

**b) Traineeship for Baltic officials in the OECD**

**Objectives:** To familiarise a small number of officials from the Baltic States with the operations of the OECD.

**Outputs:** Three to six-month trainee assignments at the OECD Secretariat.

**Summary:** Traineeships are being organised for a number of officials from Estonia, Latvia and Lithuania, according to their background, related to the Baltic regional programme activites in various OECD Directorates. In 1999, an Estonian official was assigned for six months to activities on Baltic corporate governance and foreign direct investment. In 1999-2000, a Latvian official is on a six-month assignment on Baltic insurance and pension reform. In Spring 2000, a Lithuanian official will be assigned to activities in the field of Baltic education policy for three months. In Autumn 2000, another Lithuanian official will be assigned for a three-month period (activity to be defined).

**Co-operation with other Directorates:** DAFFE, DEELSA.

**Theme 6. Strengthening human resource development and utilisation**

**B7.6.1V Labour market and social policy** (Ongoing, DEELSA)

**Objectives:** To analyse labour market and social policies in the Baltic countries in a context of international comparison. The purpose is to provide advice to the Baltic governments and to present information of interest to OECD governments and to the international research community.

**Outputs:**

i) A chapter in the OECD publication *Baltic states; A regional economic assessment* (see activity B7.1.1V);

ii) One or possibly several reports devoted to labour market and social policies. Possibility of holding an *ad hoc* review meeting by the Committee on Employment, Labour and Social Affairs in late 2000 or early 2001.
Summary: The Regional economic assessment, including the chapter on labour market and social policy developments, was discussed by the Economic Development Review Committee in November 1999, and published in February 2000. It was well received by the EDRC and in the Baltic countries. The subsequent work on a fully-fledged policy review will begin in the second quarter of 2000. Its scope will be decided after an exploratory mission to the Baltic countries.

Co-operation with other institutions: ILO, World Bank.

Co-operation with other Directorates: ECO.

B7.6.2V Education policy (Ongoing, DEELSA)

Objectives: To help regional development through coherent education policy advice and to build capacity for policy development at regional and national levels.

Outputs: A special meeting of the Education Committee is being hosted by Finland in June 2000 to discuss the review. Following this, the review will be published and a series of seminars and other events will take place in 2000-2001.

Summary: Each of the Baltic Republics faces specific challenges in the field of education and the Review of Education Policy will address these in the individual country sections. Recommendations will focus on education goals, access and opportunity for all, curriculum and assessment, teachers and teacher training, reforming vocational and technical education within a changing economy, management, finance and the role of government.

Site visits were conducted in 1999 with a team of experts drawn from 15 countries, the World Bank and European Training Foundation. Aside from gathering information, the teams participated in numerous seminars and other events. Following the formal review meeting in Helsinki, in June 2000, a series of seminars based on specific recommendations will be held in each country.

This review is similar to those carried out in Member countries, but will also contain a chapter on regional issues. The Latvian portion of the review has been financed by a grant from EC-PHARE and those on Lithuania and Estonia have been financed through the CCNM Baltic Regional Programme with voluntary funding.

Co-operation with other institutions: EC, World Bank, ETF.

Theme 8. Supporting structural adjustment through sectoral and territorial policies, as well as innovation and technological development

B7.8.1V Baltic Forum for Entrepreneurship and Enterprise Development (Baltic FEED) (Ongoing, DAFFE)

Objectives: To promote conditions conducive to entrepreneurship and the development of small and medium-sized enterprises for transition countries in the Baltic Rim. This process in turn will contribute to national and regional objectives in creating jobs, more vibrant market economies and in developing civil and democratic societies in Baltic countries.

Outputs: The Forum consists of two Working Parties and an annual meeting. Guidelines and recommendations on essential and best-policy practice for stimulating new enterprises and building the small and medium-sized business sector have been developed and agreed upon. A process of implementation and monitoring of these guidelines will be set up in 2000.

Summary: The Baltic FEED is designed to assist government officials, industrial policy and promotion agencies and other national and international institutions and organisations involved in the
promotion of entrepreneurship and small and medium-sized enterprises development in the Baltic region, to create appropriate new policies, institutions and programmes which will lead to an environment conducive to entrepreneurship and enterprise development. Its structure responds to the need and demand by Baltic states for self-help and mutual consultation on the part of the participating countries on a continuing and long-term basis. Members of the Baltic FEED are Estonia, Latvia, Lithuania, Kaliningrad and St. Petersburg, as well as Denmark, Finland, Norway, Sweden, Poland, Germany, the European Commission, USAID and UNDP. The Forum functions along the lines of OECD Committees, with working parties providing in-depth analysis of important issues for the development of entrepreneurship and small business policy in the region, shared experiences and constructive dialogue between policy makers at meetings, and finally conclusions and recommendations for action.

Co-operation with other institutions: EC, USAID, UNDP and the Council of Baltic Sea States.

Co-operation with other Directorates: TDS and DSTI.
6. BRAZIL PROGRAMME

Introduction

Context

Brazil is the second largest economy outside the OECD area. Notwithstanding the recent currency crisis, the Brazilian Government remains fully committed to stabilisation through monetary and fiscal policy as well as to market-oriented structural reforms. Brazil participates as an observer in a number of OECD Committees and, as a full participant, in the Development Centre.

While Brazil is an active participant in the CCNM’s Emerging Market Economy Forum, a country-specific programme has been established to better reflect the country’s economic importance. The programme has been designed in consultation with the Brazilian authorities to address priority issues for Brazilian policy makers.

Objectives and Activity Overview

In the Secretariat’s initial discussions with the Brazilian authorities, two critical areas for improving Brazil’s economic performance have been identified: fiscal reform and improving competitiveness. These issues are being taken up in an economic survey of Brazil, which is at the heart of this Programme. The survey will deepen the OECD’s understanding of the Brazilian economy and the policy challenges that need to be addressed. It will improve the Organisation’s ability to focus its programme on key policy issues. The survey will also offer the Brazilian officials a frame of reference in the form of the policy experience of OECD Member countries in the areas discussed in the survey.

This Programme also focuses on a number of key structural policy issues where the Organisation has strong experience to share. These include a review of federal fiscal arrangements, reform of the social security system, public debt management, enterprise restructuring and corporate governance, and the role of competition policy in Brazil’s regulatory systems.

Highlights for 2000

• Launching of economic survey of Brazil.
• Workshops on securities markets and on pension reform.
• Evaluation of Brazil’s competition policy.

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Theme 1. Interaction of sound macroeconomic management and structural reforms economy-wide

B8.1.1 Economic survey of Brazil (Ongoing, ECO)

Objectives: Monitoring of macroeconomic developments and progress on structural reforms in Brazil. Preparation of the OECD’s first economic survey of Brazil, aimed at deepening the OECD’s understanding of the Brazilian economy, assisting the stabilisation and reform process, and contributing to the policy debate in the country.
Outputs: Economic survey, monitoring notes and mission reports.

Summary: This comprehensive economic survey of Brazil is the core of this year’s Brazil programme. It will deepen the OECD’s understanding of the Brazilian economy and the policy challenges confronting it, thus paving the way for future co-operation with Brazil on a number of key structural issues. Most importantly, it will also offer to Brazilian officials a frame of reference based on the policy experiences of OECD countries.

The survey will be prepared in co-operation with the Brazilian authorities. It will be focused on macro-structural links and structural themes in line with the present policy priorities of the Brazilian Government. The survey will cover two critical areas to improve Brazil’s economic performance: i) a wide range of fiscal reform issues (re-examining fiscal federal arrangements, re-design of the tax system, social security reform), and ii) improving competitiveness (linking with trade and investment policy, enterprise re-structuring and corporate governance).

Co-operation with other institutions: Co-operation and exchange of information with IMF, World Bank, United Nations CEPAL, IADB and WTO are envisaged.

Co-operation with other Directorates: Close co-operation with DAFFE and STD is envisaged. Depending on the structural topics, PUMA and other Directorates could also be involved (DEELSA, DSTI, AGR or ENV). The Development Centre should also be closely associated with this activity.

Theme 3. Integrating non-Member economies into global capital markets

B8.3.1V Securities market reform and public debt management in Brazil (New, DAFFE)

Objectives: To promote the development of the infrastructure of Brazilian government securities markets, both in the primary markets as well as the secondary markets. To assist Brazilian policy makers in adopting sound sovereign debt management practices and techniques based on OECD best practices concerning, inter alia, supervision and regulations, the development and organisation of wholesale demand (domestic institutional sector) and retail demand, primary market arrangements, risk management systems. To investigate how best to address current structural problems in Brazilian government securities markets. Policy dialogue and recommendations will be based on OECD best practices.

Outputs: Workshop on government debt management and government securities market operations in Brazil.

Summary: The policy dialogue with the Brazilian policy makers focuses on key financial issues in the government securities markets and public debt management area. A comparative analysis of the financial infrastructure (including financial regulation) in emerging financial debt markets will be an important feature of this dialogue. Emphasis on the promotion of best practices applying to OECD financial policy making, with the emphasis on the development of government debt markets. Co-operation with the OECD Working Party on Debt Management will ensure that unique and up-to-date pool of knowledge in this special field of government activity and policy can be made available to the benefit of Brazilian debt managers as they design and implement their policies in this area.

B8.3.2 Financial sector reform: insurance and private pensions (New, DAFFE)

Objectives: To promote the development of a modern, sound, and open private pension and insurance industry and of an adequate regulatory and supervisory framework. This activity will focus on policy dialogue and recommendations regarding the design and regulation of private pension
plans, and the necessary regulations to ensure a sound development of the industry and the access to such plans for a broad segment of the population.

**Outputs:** Workshop on pension reform (September 2000, Brazil) and publication of proceedings. Assistance on drafting regulatory provisions; promotion of OECD principles on regulation of private pensions.

**Summary:** As part of an extensive pension reform agenda, the Brazilian government proposed in late 1998 to revamp the regulatory and supervisory framework for private pension plans. The government plans to expand the role of the private pension system in the provision of retirement income and in the accumulation of capital for productive purposes. Legislation setting the general framework for regulating pension plans has been approved by the Brazilian Congress, as well as specific legislation that will permit the establishment of pension plans for civil servants at the federal, state and local level. Further legislative measures that will be debated in the course of 2000 include the establishment of an independent regulatory body.

Technical assistance at this point is most critical, since the regulatory agency is starting the process of designing new rules and regulations. Policy dialogue with OECD experts will particularly focus on occupational pension plans.

**Co-operation with other institutions:** World Bank.

**Theme 4. Strengthening the public sector’s capacities for economic management**

**B8.4.1 Competition policy design and implementation (Ongoing, DAFFE)**

**Objectives:** To promote efficient international markets and Brazil’s development of competitive domestic markets by encouraging sound competition law enforcement against anti-competitive private conduct, and market-oriented regulatory reform through (a) “competition advocacy” by competition officials, and (b) use of competition policy principles by regulatory officials.

**Outputs:** OECD Secretariat evaluation/report on competition policy and regulatory reform in Brazil; papers/publication based on evaluation; conference based on evaluation (if voluntary funding permits).

**Summary:** This programme seeks to promote the development of effective competition law and policy to underpin Brazil’s ongoing reform efforts. In December 1999 the OECD organised a highly successful one-day conference in Brasilia on competition policy in Brazil’s civil aviation sector, and also an international conference in Peru on competition policy in the civil aviation, telecommunications, electricity, oil and gas industries, in which representatives from Brazil participated. Building upon that work and previous co-operation with Brazil’s competition authority, the Secretariat will prepare a report on competition policy and regulatory reform in Brazil. Depending on the progress of attempts to secure voluntary contributions, that report may be issued as a separate report or incorporated into an international conference in 2000.

**Co-operation with other Directorates:** PUMA.
**B8.4.2V Implementing tax reform and improving tax administration** (Ongoing, DAFFE)

**Objectives:** To encourage Brazil to work with OECD in implementing the Ottawa Ministerial Taxation Framework Conditions and the Recommendations on Harmful Tax Competition; to promote an acceptable tax regime for inward investment in Brazil and one which encourages MNEs to pay their share of taxes; to extend and update the Brazilian tax treaty network.

**Outputs:**
- Assistance on legislative drafting; seminars on management and tax administration; on fiscal federalism; on tax harmonisation in the context of the ongoing Mercusur discussion; the tax treatment of financial derivatives and institutions; developing ethics in tax administration and counteracting bribery.
- Updating the Brazilian position on the OECD Model Convention.

**Summary:** This activity is now entirely dependent on the receipt of voluntary contributions. A part of this activity will be carried out by Brazil’s participation in the workshops that will be organised under the joint programme with Mexico and the IADB for Latin American countries.

**Co-operation with other institutions:** IADB.
III. ANNEXES

Annex 1. Abbreviations

OECD Abbreviations

AGR Directorate for Agriculture, Fisheries and Food
CCNM Centre for Co-operation with Non-Members
CERI Centre for Educational Research and Innovation
DAFFE Directorate for Financial, Fiscal and Enterprise Affairs
DCD Development Co-operation Directorate
DEV Development Centre
ECH Trade Directorate
ECO Economics Department
DEELSA Directorate for Education, Employment, Labour and Social Affairs
ENV Environment Directorate
IEA International Energy Agency
ITN Information Technology and Network Services
NEA Nuclear Energy Agency
PAC Public Affairs and Communication
PUMA/ Public Management Service
SIGMA Support for Improvement in Governance and Management
SAH Club du Sahel
STD Statistics Directorate
DSTI Directorate for Science, Technology and Industry
TDS Territorial Development Service

* * * * * *

BIAC Business and Industry Advisory Committee
TUAC Trade Union Advisory Committee

Institution Abbreviations

ADB Asian Development Bank
ADBI Asian Development Bank Institute
APEC Asia-Pacific Economic Co-operation
ASSAL Association of Insurance Supervisors in Latin America
AusAID Australian Agency for International Development
BIS Bank for International Settlements
BSEC Black Sea Economic Co-operation
CATA Commonwealth Association of Tax Administrators
CIAT Inter-American Centre of Tax Administrations
CIFE Centre for International Private Enterprise
CREDCAF Centre de Rencontres et d’Etudes des Dirigeants des Administrations Fiscales
DSE German Foundation for International Development
EC European Commission
Institution Abbreviations (continued)

ETF European Training Foundation  
EU European Union  
EBRD European Bank for Reconstruction and Development  
FEE La Fédération Européenne des Experts Comptables  
FIAS Foreign Investment Advisory Service  
FIBV International Federation of Stock Exchanges  
IADB Inter-American Development Bank  
IAIS International Association of Insurance Supervisors  
IASC International Accounting Standards Committee  
IBRD International Bank for Reconstruction and Development  
ICC International Chamber of Commerce  
ICME International Council on Metals and the Environment  
IFAC International Federation of Accountants  
IFC International Finance Corporation  
IOSCO International Organisation of Securities Commissions  
IOTA Intra-European Organisation of Tax Administrations  
IOM International Organisation for Migration  
IMF International Monetary Fund  
VI Joint Vienna Institute  
KFTC Korea Fair Trade Commission  
PECC Pacific Economic Cooperation Council  
TACIS Technical Assistance to the Commonwealth of Independent States  
USAID United States Agency for International Development  
USFTC United States Federal Trade Commission  
WIFO Austrian Institute of Economic Research

UNITED NATIONS (UN) SPECIALISED AGENCIES AND PROGRAMMES

CEPAL Comision Economica para America Latina y el Caribe  
ECE Economic Commission for Europe (UNECE)  
ECLAC Economic Commission for Latin America and the Caribbean  
ESCAP Economic and Social Commission for Asia and the Pacific  
FAO Food and Agriculture Organization of the United Nations  
ILO International Labour Organization  
UNCTAD United Nations Conference on Trade and Development  
UNDP United Nations Development Programme  
UNESCO United Nations Educational, Scientific and Cultural Organization  
UNIDO United Nations Industrial Development Organization  
WTO World Trade Organization

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“V” Please note that all activity numbers followed by a “V” designate activities that are entirely dependent on voluntary contributions for their implementation.
Annex 2. List of Activities by Topic

- **ACCOUNTING AND AUDIT REFORM**
  
  A2.3.3 Financial disclosure, accounting and audit reform (Transition Economies Programme)

- **AGRICULTURE**
  
  A1.8.3 Analysis and formulation of agricultural policies in non-member economies
  (Emerging Market Economy Forum)
  
  B2.8.2 Policy analysis of the agro-food sector using the PSE/CSE methodology (Russia Programme)
  
  B3.8.1 Dialogue on agro-food policies (China Programme)
  
  B5.8.1V Review of agricultural policies in Bulgaria and Romania
  (South Eastern Europe Regional Programme)

- **ANTI-CORRUPTION**
  
  A2.3.8 Anti-corruption network for transition economies: Third annual meeting
  (Transition Economies Programme)
  
  B2.3.5V Anti-corruption and business integrity in the Russian Federation (Russia Programme)
  
  B5.4.2V Anti-corruption (South Eastern Europe Regional Programme)

- **CAPACITY BUILDING/TRAINING PROGRAMMES**
  
  A1.4.2 Tax policy and implementation (Emerging Market Economy Forum)
  
  A2.1.3 Joint Vienna Institute (Transition Economies Programme)
  
  A2.3.4 Implementing private sector development policies (Transition Economies Programme)
  
  A2.4.4 Implementing tax reforms in Transcaucasian and Central Asian New Independent States, Mongolia and Vietnam (Transition Economies Programme)
  
  A3.4.1 Taxation policy (Emerging Asian Economies Programme)
  
  B2.1.4 Moscow consultants (Russia Programme)
  
  B2.4.2 Visiting experts (Russia Programme)
  
  B2.4.4 Implementing tax reform and strengthening tax administration in Russia (Russia Programme)
  
  B3.3.4 Visiting experts (China Programme)
  
  B3.4.2 Building an efficient tax system and improving international tax arrangements
  (China Programme)
  
  B7.4.3V Programme co-ordination and traineeships (Baltic Regional Programme)

- **COMPETITION LAW AND POLICY**
  
  A1.4.1 Competition policy design and implementation (Emerging Market Economy Forum)
  
  A2.4.1 Competition policy design and implementation (Transition Economies Programme)
  
  A2.4.2 Joint Vienna Institute (JVI) -- Competition policy seminar (Transition Economies Programme)
  
  A3.4.2 Competition policy (Emerging Asian Economies Programme)
  
  B2.4.1 Competition policy development and implementation (Russia Programme)
  
  B3.4.1 Competition policy design and implementation (China Programme)
  
  B7.4.2V Competition policy (Baltic Regional Programme)
  
  B8.4.1 Competition policy design and implementation (Brazil Programme)
• CORPORATE GOVERNANCE AND ENTERPRISE REFORM

A1.3.3 Corporate governance in emerging market economies (Emerging Market Economy Forum)
A2.3.5V Corporate governance in Eurasian transition economies (Transition Economies Programme)
A3.3.1 Corporate governance in Asia (Emerging Asian Economies Programme)
B2.3.3 Corporate governance in Russia (Russia Programme)
B3.3.2 Reform of state-owned enterprises in China (China Programme)

• ECONOMIC MONITORING AND REVIEW

A1.1.1 Analytical and cross-country approaches to issues and developments in economic reform (Emerging Market Economy Forum)
A2.1.2 Joint Vienna Institute (JVI) - Economic Forecasting (Transition Economies Programme)
B1.1.1 Mid-term economic assessment of the Slovak Republic (Slovak Republic Programme)
B2.1.1 Economic survey of the Russian Federation (Russia Programme)
B2.1.2 Fiscal federalism and regional finance in the Russian Federation (Russia Programme)
B2.1.5 Post-election medium-term economic strategy (Russia Programme)
B3.1.1 Economic monitoring and analysis of China (China Programme)
B5.1.1V Economic monitoring (South Eastern Europe Regional Programme)
B7.1.1V Regional economic assessment (Baltic Regional Programme)
B8.1.1 Economic survey of Brazil (Brazil Programme)

• ECONOMIC STATISTICS

A1.1.2 Macroeconomic indicators for non-Member economies (Emerging Market Economy Forum)
A2.1.1 Assessment of economic statistics (Transition Economies Programme)
B2.1.3 Assessment and improvement of economic statistics (Russia Programme)
B3.1.2 Economic statistics: China (China Programme)
B5.1.2V Statistics (South Eastern Europe Regional Programme)
B7.1.2V Data assessment and dissemination (Baltic Regional Programme)

• EDUCATION

A2.6.1 Education and the economy in Central and Eastern Europe (Transition Economies Programme)
B7.6.2V Education policy (Baltic Regional Programme)

• ELECTRONIC COMMERCE

A1.2.2 Electronic commerce (Emerging Market Economy Forum)
A1.2.4 Taxation aspects of electronic commerce (Emerging Market Economy Forum)

• ENVIRONMENT

A1.5.1 Environmental aspects of globalisation (Emerging Market Economy Forum)
A1.5.2 Environmental financing (Emerging Market Economy Forum)
A2.5.1V Task Force for the Implementation of the Environmental Action Programme for Central and Eastern Europe (Transition Economies Programme)
B2.5.1 Environmental co-operation with Russia (Russia Programme)
B3.5.1 Environmental indicators and policies in China (China Programme)
• FINANCIAL SECTOR REFORM
A1.3.1 Financial sector reform (Emerging Market Economy Forum)
A1.3.2 Insurance and pensions reform (Emerging Market Economy Forum)
A2.3.1 Financial sector reform, insurance and private pension reform (Transition Economies Programme)
A3.3.2 Financial and capital markets: a) Securities market reform and public debt management, b) Institutional investors (Emerging Asian Economies Programme)
B2.3.1 Insurance and private pension reform (Russia Programme)
B3.3.3 Financial statistics (China Programme)
B3.3.5V Financial and insurance/pensions sector reform (China Programme)
B7.3.1V Financial market reform in Baltic countries (Baltic Regional Programme)
B7.3.2V Insurance and pension reform in Baltic countries (Baltic Regional Programme)
B8.3.1V Securities market reform and public debt management in Brazil (Brazil Programme)
B8.3.2 Financial sector reform: insurance and private pensions (Brazil Programme)

• INDUSTRY
B3.8.3 Steel policies, supply and demand in China (China Programme)
B3.8.4 Shipbuilding policies, supply and demand in China (China Programme)

• INVESTMENT
A1.3.4 Investment Policy Forum (Emerging Market Economy Forum)
A2.3.2V Sixth West-East (Muenster) Conference of Ministers of Trade, Industry and Economy (Transition Economies Programme)
A2.3.7V Investment policy reviews -- Ukraine Investment Review (Transition Economies Programme)
A3.3.3V Foreign direct investment policy (Emerging Asian Economies Programme)
B2.3.2V Investment strategies in the North West regions of the Russian Federation (Russia Programme)
B2.3.4 Investment policies in the Russian Federation (Russia Programme)
B3.3.1V Foreign direct investment issues (China Programme)
B5.3.1V South Eastern Europe Compact for Reform, Investment, Integrity and Growth (South Eastern Europe Regional Programme)
B7.1.3V Foreign direct investment statistics (Baltic Regional Programme)
B7.3.3V Foreign direct investment policy (Baltic Regional Programme)

• INTERGOVERNMENTAL ORGANISATION CO-OPERATION
A1.4.3V Promoting and monitoring strategic partnerships with other organisations (Emerging Market Economy Forum)

• LABOUR MARKET POLICY
B2.6.1 Human resource development in the Russian Federation (Russia Programme)
B2.6.2 Labour market and social policies in the Russian Federation (Russia Programme)
A3.6.1V Monitoring of migration and labour markets in Asia (Emerging Asian Economies Programme)
B5.6.1V Labour market and social policies in Romania (South Eastern Europe Regional Programme)
B7.6.1V Labour market and social policy (Baltic Regional Programme)
B5.6.2V Follow-up of labour market and social policy review of Slovenia (South Eastern Europe Regional Programme)
• MIGRATION
  A1.6.1V International migration (Emerging Market Economy Forum)
  A3.6.1V Monitoring of migration and labour markets in Asia (Emerging Asian Economies Programme)

• PENSION POLICY
  A2.6.3 Joint Vienna Institute (JVI) -- Seminar on pension policy and pension reform
            (Transition Economies Programme)
  B1.7.1V Pension reform (Slovak Republic Programme)

• PRIVATE SECTOR DEVELOPMENT AND ENTREPRENEURSHIP
  A1.8.2V Global Forum for Entrepreneurship and Enterprise Development (Global FEED)
            (Emerging Market Economy Forum)
  A2.3.4 Implementing private sector development policies (Transition Economies Programme)
  A2.3.6V South East Europe Forum for Private Sector Development (Transition Economies Programme)
  A2.8.1V Transition Economies Forum for Entrepreneurship and Enterprise Development (TE FEED)
            (Transition Economies Programme)
  B2.8.1 Forum for the Russian Federation on Entrepreneurship and Enterprise Development
            (Russian FEED) (Russia Programme)
  B7.8.1V Baltic Forum for Entrepreneurship and Enterprise Development (Baltic FEED)
            (Baltic Regional Programme)

• PRIVATISATION
  A1.3.5 Privatisation (Emerging Market Economy Forum)
  A3.3.4 Insolvency regimes in Asia (Emerging Asian Economies Programme)

• PUBLIC GOVERNANCE AND MANAGEMENT REFORM
  A2.4.3 Support for Improvement in Governance and Management: SIGMA Programme
            (Transition Economies Programme)
  B2.4.3 Governance and Management (Russia Programme)
  B3.4.3V Budgeting and financial management (China Programme)
  B5.4.1V Good governance (South Eastern Europe Regional Programme)

• REGIONAL OR LOCAL APPROACHES
  B2.3.2V Investment strategies in the North West regions of the Russian Federation (Russia Programme)
  B3.8.2 Study of a Chinese province (China Programme)

• REGULATORY REFORM
  A3.4.3 Regulatory reform (Emerging Asian Economies Programme)

• SCIENCE AND TECHNOLOGY
  A1.8.1V Science and technology (S&T) indicators: Methodological and statistical development
            (Emerging Market Economy Forum)
• SOCIAL POLICY

A2.6.2 Joint Vienna Institute (JVI) -- Social policy segment (Transition Economies Programme)
A3.7.1 Institutional framework for a social safety net (Emerging Asian Economies Programme)
A3.7.2 Unemployment insurance and alternative approaches to income security in the formal sector (Emerging Asian Economies Programme)
B2.6.2 Labour market and social policies in the Russian Federation (Russia Programme)
B5.6.1V Labour market and social policies in Romania (South Eastern Europe Regional Programme)
B5.6.2V Follow-up of labour market and social policy review of Slovenia (South Eastern Europe Regional Programme)
B7.6.1V Labour market and social policy (Baltic Regional Programme)

• TAXATION

A1.2.4 Taxation aspects of electronic commerce (Emerging Market Economy Forum)
A1.4.2 Tax policy and implementation (Emerging Market Economy Forum)
A1.4.4V Implementation of Ministerial mandate on counteracting harmful tax competition (Emerging Market Economy Forum)
A2.4.4 Implementing tax reforms in Transcaucasian and Central Asian New Independent States, Mongolia and Vietnam (Transition Economies Programme)
A2.4.5 Joint Vienna Institute (JVI) -- Tax modeling seminar (Transition Economies Programme)
A3.4.1 Taxation policy (Emerging Asian Economies Programme)
B2.4.4 Implementing tax reform and strengthening tax administration in Russia (Russia Programme)
B3.4.2 Building an efficient tax system and improving international tax arrangements (China Programme)
B7.4.1V Tax policy (Baltic Regional Programme)
B8.4.2V Implementing tax reform and improving tax administration (Brazil Programme)

• TRADE POLICY

A1.2.1 Workshop: “Regulatory reform and the multilateral trading system: insights from country experience” (Emerging Market Economy Forum)
A1.2.2 Electronic commerce (Emerging Market Economy Forum)
A1.2.3 Development of export credit financing systems (Emerging Market Economy Forum)
A2.2.1 Support for the integration of transition economies into the international trading system (Transition Economies Programme)
A2.2.2 Trade implications of regional co-operation involving transition economies (Transition Economies Programme)
A3.2.1 Integrating emerging Asian economies into the multilateral trading system (Emerging Asian Economies Programme)
B2.2.1 Active participation of the Russian Federation into the international trading system (Russia Programme)
B3.2.1V A study on the implications of further trade and investment liberalisation by China (China Programme)
B7.2.1V Support for the integration of the Baltic countries into the multilateral trading system (Baltic Regional Programme)
Annex 3. CCNM Contacts List

<table>
<thead>
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### Financial, Fiscal and Enterprise Affairs (DAFFE)

#### Private Sector Development Unit (PSDU)

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<thead>
<tr>
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<th>Name</th>
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</table>
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<tr>
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<tr>
<td>Fujiki HAYASHI</td>
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<td>Assistant: Budget, Meetings</td>
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<td>Enery QUINONES</td>
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<td>Jeffrey OWENS</td>
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<td>Head of Division</td>
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<tr>
<td>Susan HIMES</td>
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</table>
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<table>
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### Export Credits Division

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## Economics (ECO)

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<td>Macroeconomic Policy</td>
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<td>Macroeconomic Policy (Bulgaria, NIS, Russia)</td>
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<td>Macroeconomic Policy (Baltics, Brazil, Romania, Slovak Republic, Slovenia)</td>
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## Education, Employment, Labour and Social Affairs (DEELSA)

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<tr>
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### Environment (ENV)

#### Non-Member Countries Branch (NMC)

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<tr>
<td>Division Head</td>
<td>Derek BLADES Head of Division</td>
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<tr>
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### Science, Technology and Industry (STI)

#### Industry Division (IND)

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#### Science and Technology Policy (STP) Division

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#### Economic Analysis and Statistics (EAS) Division

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#### Division of Transport (Transport/Shipbuilding/Steel)

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### Territorial Development Service (TDS)

**Urban Affairs Division**

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