SUMMARY RECORD OF THE CIME COMMITTEE
HELD ON 14-15 DECEMBER 2000

This summary record is subject to the Committee’s approval. Any amendment will be recorded in the summary record of the next meeting.
SUMMARY RECORD OF THE CIME MEETING
HELD ON 14-15 DECEMBER 2000

1. Adoption of the Agenda

The Committee on International Investment and Multinational Enterprises (CIME) adopted the Agenda as set out in DAFFE/IME/A(2000)3.

2. Approval of the Summary Record of the September meeting

The Committee approved without amendment the Summary Record of its meeting held on 19-20 September 2000 [DAFFE/IME/M(2000)3].

3. Investment, Trade and Sustainable Development

The Committee considered the draft chapter prepared by the Secretariat on Trade, Investment and Sustainable Development of an analytical report [SG/SD(2000)11] as part of the three-year horizontal project on sustainable development. The Committee also heard the results of the consideration of this draft chapter at the Joint Working Party on Trade and Environment on November 20 and at the Trade Committee Working Party on 4-5 December.

The Committee invited the Secretariat to revise the draft chapter in view of delegates’ comments as well as of subsequent comments to be received by the Secretariat by 5 January 2001.

The Committee was also informed of the procedures envisaged for finalising the analytical report and the policy report to be presented to the Ministerial Meeting in May 2001.

4. Private Initiatives for Corporate Responsibility: An Analysis

The Committee discussed a paper [DAFFE/IME(2000)21] presenting an analysis of the fact finding mission on corporate responsibility described in DAFFE/IME(2000)15. The Committee welcomed the study and agreed that it could be prepared for various paper and electronic publications outlets following a final round of comments to be provided by written procedure before the end of January 2001.

The Committee also considered a menu of four possible projects for continued work in the area of corporate responsibility. It invited the Secretariat to begin with a project analysing the OECD Guidelines for Multinational Enterprises in relation to other global initiatives for corporate responsibility [DAFFE/IME(2000)21/ADD1]. Other projects could be considered further in April 2001.
5. **Investment Policy Analysis**

Delegates discussed presentations by the chairs of the three ad hoc groups on proposals for further work in investment policy analysis, namely: Benefits and Economic Impact of Foreign Direct Investment [DAFFE/IME(2000)22]; Harmful forms of Policy-based Competition to attract investment [DAFFE/IME(2000)23]; Foreign Direct Investment and New Technology [DAFFE/IME(2000)24]. Support was expressed for work on all three topics. It was decided that ad hoc groups would continue to exist, but that the Secretariat would prepare detailed work proposals on each topic for further consideration by the CIME in April. The Committee agreed that synergies and the possible involvement of other OECD Committees should be explored, as well as possibilities to contribute resources to the work. Priorities would be set in April in light of further discussion of the programme of work for the CIME as a whole.

6. **United Nations High Level Inter-government Event on "Financing for Development"**

The Secretariat informed the Committee of the latest developments in preparations for a United Nations event in late 2001 or 2002 on Financing for Development to which the OECD has been contributing. A number of delegations underlined the importance of the Committee's involvement in this project.

7. **Declassification of MAI Documents**


8. **Work of Other Committees and International Organisations**

The Committee noted investment-related projects underway in other Committees on the basis of the inventory of such work prepared by the Secretariat [DAFFE/IME/RD(2000)6/REV2].

9. **Relations with Non-Members**

   a. **Activities of the CIME Advisory Group on Non-Members**

      See confidential annex.

   b. **Global Investment Forum**

      See confidential annex.

   c. **Observerships and Other Forms of Participation in CIME**

      See confidential annex.
d. **Singapore’s Request for Observership***

   See confidential annex.

e. **South East Europe (SEE) Compact for Reform, Investment, Integrity and Growth**

   The Committee was informed of the successful outcome of the conference on implementing best investment policy practices in SEE countries, held in Vienna on 8-9 November 2000 [DAFFE/IME/RD(2000)25] and especially thanked the delegation of Austria for hosting this successful outreach event. It also agreed with the broad lines of the proposed follow-up action plan on SEE investment policies outlined in DAFFE/IME/RD(2000)30.

f. **Study of the Economic Impact of FDI in the Chinese Economy**

   The Committee welcomed the results of the study of the economic impact of FDI in the Chinese economy [DAFFE/IME(2000)31] and other background documents that were produced during last year's OECD/MOFTEC Co-operation programme on FDI. It agreed that future work will focus on the comparative analysis of Chinese FDI policies and directly involve the Committee at some stage.

g. **Russia: Enabling Environment of Foreign Investment**

   The Committee was informed of the status of the comprehensive study of the enabling environment for foreign investment in the Russian Federation, in particular the results of the 6 December Steering Group meeting in Moscow at which a first draft of the full study was discussed. It particularly took note of the draft Policy Conclusions and Recommendations (PART III of the study) contained in DAFFE/IME/RD(2000)27 and of the fact that a complete document will be submitted to delegates for comment under written procedure during the month of January 2001.

h. **Muenster Process: Results of the Moscow Conference and Follow-up**

   The Committee was informed of the results of the Moscow conference held on 5 December under the framework of the "Munester Process" and possible future activities.

**Future Work and Other Business**

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