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Official Presentation of White Paper on Corporate Governance in Russia
Moscow, 15 April 2002

A series of recommendations for improving corporate governance in Russia, drawn up in three years of consultations and debate involving Russian and international policy-makers and businessmen, will be presented in Moscow on 15 April 2002. The presentation will be co-chaired by the Russian Minister of Economic Development and Trade, German Gref, and OECD Deputy Secretary General Seiichi Kondo.

The recommendations are contained in a White Paper on Corporate Governance in Russia developed by the Russian Corporate Governance Roundtable. Sponsored by the OECD and the World Bank, the Roundtable has brought together an influential network of Russian and international policy-makers and private-sector decision-makers in five meetings over the last three years. The White Paper, whose text has been the subject of extensive open consultation, is expected to contribute to reform and policy-making in Russia over the coming years.

Good corporate governance helps to ensure that companies use their resources more efficiently and leads to more competitive companies and better relations with shareholders and stakeholders, such as creditors and employees. Most importantly for a transition economy like Russia, good corporate governance enhances the confidence of domestic and foreign investors and helps to attract the long-term investment needed to sustain economic growth.

The presentation of the White Paper will take place at 10.00 a.m. on Monday 15 April 2002 in the “Petrovsky” Conference Hall of the Marriott Royal Aurora Hotel. Participants, in addition to Mr. Gref and Mr. Kondo, will include Cesare Calari, Vice President of the World Bank for the financial sector, and officials of Russia’s Federal Commission for the Securities Market and Supreme Commercial Court. The presentation will be followed by a panel debate involving representatives of the private sector and the parliament. The event will be open to journalists.

The event is being co-organised by the OECD and the World Bank Group and co-hosted by the Ministry of Russia for Economic Development and Trade, the Federal Commission for the Securities Market and the Supreme Commercial Court, with the support of USAID and the Global Corporate Governance Forum. Simultaneous interpretation will be provided in Russian and English. Printed copies of the White Paper will be available. The White Paper will be widely disseminated in Russia and to the international community.

For further information and to register to attend the presentation, journalists are invited to contact Stephen di Biasio, OECD’s Media Relations Division (tel. [33] 1 45 24 81 03 or stephen.dibiasio@oecd.org) or Natalia Vishnevskaya (tel. [7-095] 956.4721 or Natalia.Vishnevskaya@oecdmoscow.org).

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