PAC/COM/NEWS(2005)32

Paris, 28 September 2005

MENA, OECD experts to launch action plan for attracting FDI to MENA Countries

Foreign direct investment is crucial for economic development in the countries of the Middle East and North Africa. What can these countries do to attract more inward investment?

Government officials from MENA and OECD countries and representatives of international organisations and the private sector will meet in Istanbul on Monday 3 October to discuss how best to respond to this challenge. The meeting is an important step in regional cooperation between OECD and MENA countries on investment issues, launched in 2004.

A number of MENA countries have elaborated National Investment Reform Agendas and their reform progress will be reviewed at the meeting in Istanbul. Five working groups have drawn up recommendations in specific areas, and these are to be discussed and then presented to government ministers from MENA countries.

The meeting, at the Istanbul Chamber of Commerce (Resadiye Cad., Istanbul Ticaret Odasi Kat 6, 34112 Eminonu/Istanbul), will be opened by Turkey’s Undersecretary of the Treasury, İbrahim H. Çanakçı. The two co-chairs of the MENA-OECD investment programme are Dr. Maen Nsour, chairman of the Jordan Investment Board, and, Graham Minter of the U.K. Foreign Office.

The meeting itself is not open to journalists, but a press briefing is planned at 9.30 a.m. after the opening address by Mr. Çanakçı, which journalists can also attend.

The five Working Groups set up under the Investment Programme cover the following areas:

- Open and Transparent Investment Policies.
- Encouraging Investment Promotion Agencies and Business Associations to act as driving forces to economic reform.
- Providing a Tax Framework for Investment and Assessing Incentives.
- Improving Corporate Governance.

JT00190903
The Istanbul meeting will pave the way for a ministerial meeting in Amman on 17 November 2005, at which MENA countries will finalise a Declaration on “Attracting investment to MENA countries – common principles and good practice.”

For more information about the MENA-OECD Investment Programme, please consult the MENA website: www.oecd.org/mena/investment or contact Alexander Böhmer in the OECD’s Financial Affairs Directorate (Alexander.Boehmer@oecd.org Tel: + 33 1 45 24 19 12). Journalists may contact Nicholas Bray, Head of the OECD’s Media Relations Division (Nicholas.Bray@oecd.org Tel: + 33 1 45 24 80 90).