OECD LAUNCHES AN ADVISORY GROUP ON INVESTMENT
FOR CENTRAL AND EASTERN EUROPE AND THE NEWLY INDEPENDENT STATES

At the invitation of the OECD’s Centre for Eastern Economies in Transition, senior policy officials from the Czech and Slovak Federal Republic, Hungary, Poland, Russia, and Ukraine met on 15th September in Paris with representatives of OECD countries, for the inaugural meeting of the Advisory Group on Investment (AGI). The AGI provides a unique forum for regular discussions and an exchange of information on foreign direct investment policies in Central and Eastern European countries (CEEC) and the Newly Independent States (NIS).

The AGI reflects the vital contribution that private investment from established market economies will have to make to the reform process. After more than two years of intensive bilateral work on foreign direct investment policy issues between OECD and interested transition economies the need for a broad based multilateral approach became evident. The AGI will be open to all CEECs and the NIS; it will include high-level government officials and private sector representatives; experts from the academic field will be asked for their contributions, and close co-operation with other international institutions is envisaged.

The AGI will act as a network for the exchange of information on investment trends and policies, review obstacles to foreign direct investment (FDI), discuss the economic, legal, and institutional framework for business activities, examine policy issues and instruments of investment promotion, and promote the dialogue between governments, experts, and the private sector.

Participants of the inaugural AGI meeting agreed to meet twice a year, starting with the first regular meeting in January 1993 in Paris. It is envisaged to review at the meetings recent developments in FDI and to discuss selected horizontal topics putting FDI in the broader perspective of the overall economic transformation process.

Further information is available from Mr. Rolf Alter, Directorate for Financial, Fiscal and Enterprise Affairs, OECD, 2 rue André Pascal, 75775 Paris cedex 16 (tel. 45 24 16 42).