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The Honorable Donald J. Johnston
Secretary General
OECD
2, rue Andre Pascal
75775 Paris, Cedex 16
FRANCE

Dear Don,

It was good to see you in Paris last week. I thank you for your continued support of the work of the Sustainable Development Roundtable.

I would like to follow up on a suggestion that I made during the course of the session on development assistance and foreign direct investment. Among the most important mediating institutions in facilitating FDI are export credit agencies (ECAs). They are instruments of governmental policy that leverage \$300-400 billion U.S. dollars in transactions every year. In a global economic downturn this leveraging effect increases as private investors seek safe havens in ECA credits and guarantees. The run-up to the WSSD presents a real opportunity for the OECD to contribute new thinking on how ECAs can use their leverage to enable sustainable development.

At the roundtable I suggested a follow-up meeting to explore the above opportunity. Ideally it should bring together a similar group of industry leaders, development experts, and most importantly the finance ministers who are responsible for ECA policies. I received expressions of interest in the proposed round table from a number of the participants, and urge you and Simon Upton to pull together such a session.

It was clear from our session last week that ODA is necessary to create the basic conditions for investment and development, and that FDI is likely to play an important role in accelerating development. It was also clear that not all investment is equal in the creation of social and economic benefits. The WBCSD companies were forthright in seeking advice and collaboration in strengthening their contribution to development, and in that context a roundtable on ECAs could be very constructive.

Please let me know how WRI might be most helpful in pulling a roundtable on ECAs together, and how we can work toward building a constructive dialogue on this issue.

Warmest regards,

Jonathan Lash
President

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