



**A “GLOBAL CHARTER”/“LEGAL STANDARD”
AN INVENTORY OF POSSIBLE POLICY INSTRUMENTS**

(PRELIMINARY, AS OF 19th March 2009)

**A joint stock-taking exercise coordinated by:
Organisation for Economic Co-operation and Development**

With the participation of:

- 1) International Labour Organization,**
- 2) International Monetary Fund,**
- 3) Organisation for Economic Co-operation and Development,**
- 4) World Bank, and**
- 5) World Trade Organization**

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Overview: an Inventory of Possible Policy Instruments

On 5 February 2009, Federal Chancellor Angela Merkel hosted a meeting in Berlin with the heads of the International Labour Organization, the International Monetary Fund, the Organisation for Economic Co-operation and Development, the World Bank and the World Trade Organization. At the meeting, there was a discussion of the ways that the five international organisations could co-operate to respond to the call for the development of a “Global Charter”.

The agreement to develop jointly an Inventory of economic and social instruments was one of the outcomes of the meeting.

The OECD volunteered to co-ordinate the project.

Progress so far

Each of the five international organisations (“the Five”) has provided sufficient information to present a fairly complete picture of the instruments available.

Offering a simple, easy-to-access compendium of existing instruments, the Inventory provides a useful basis for policy design, but would, of course, need to be refined further to arrive at a policy proposal to be adopted at the highest political level. The Five could be very supportive in the further elaboration of this initiative, as well as in the implementation and monitoring stages.

In an endeavour similar to that undertaken by the Federal Chancellor, the Italian Minister of Finance, Giulio Tremonti, has recently launched an initiative to promote a worldwide Legal Standard for sound and more ethical business behaviour. Both initiatives seek to restore confidence and avoid a recurrence of the present economic and financial crisis. Both seek to prevent a backlash against open markets and against globalisation. The Inventory aims to be a preliminary step in the process building up to a “Global Charter” or a “Legal Standard”. It could serve as a tool to better understand the relationship between the two efforts.

The co-operative approach in which the Inventory is being prepared is consistent with the spirit of the 2008 G8 Hokkaido Toyako Summit, where the Five received a formal invitation “to enhance their cooperation and to improve coherence.”

About this Inventory

The document is divided in two parts.

The first part covers: I) Broad Mission; II) Economic Instruments; and III) Social Instruments.

In the second part, the Inventory is supplemented - wherever possible - with commentary on each of the Instruments to help readers understand their country coverage, history, rationale and prospects for future improvements, in response to the crisis. For the sake of more harmonised and comparable presentations, the descriptions have been based on a common template. A link to the relevant web page is also included at the end of each description.

Preliminary assessment

General considerations

The range of existing instruments from different international organisations, the policy recommendations, guidelines or best practices are surprisingly rich and testify to the good work of these organisations in assisting their member countries in policy design and implementation.

- As most concepts presented in the Inventory were developed prior to the crisis, there is a clear need to review some of the instruments in light of the latest developments. A “Global Charter” or a “Legal

Standard” must go beyond what already exists. Updates of certain instruments are obviously needed, e.g. in the case of corporate governance, and there may be gaps which need to be filled. How can the Inventory be improved in terms of compatibility and coherence of the instruments included? Second, what needs to be done for more effective implementation? Third, how can a strong and coherent monitoring mechanism be established?

- Instruments differ, not only as to their binding or voluntary character, but also with regard to rules of implementation and monitoring.
- An important issue from the perspective of creating a “Global Charter”, or a “Legal Standard”, is how best to target the selection of the Instruments to the creation of a stronger, cleaner and fairer world economy – which is the ultimate task.
- Coverage of available economic and social instruments is wide-ranging. The scope of the instruments to be included might need to be clarified in some cases. For example, whether it is pertinent to include education remains open to discussion, although a strong argument could be made to consider it as part of both economic and social policy standards. Similarly, are environmental policy instruments to be included? Pending further consideration of these issues, a broader approach has been taken, giving priority to coverage and comprehensiveness.
- Important legitimacy questions arise. Much of the solution will remain contingent upon the capacity to involve a large number of key players, including emerging and developing economies, in the discussions about the global instrument.

Specific points

- As could be expected, the distribution between economic and social instruments is very uneven. The former dominate – for example, roughly three quarters of the total number of OECD instruments covered are economic instruments.
- A range of economic instruments spill over into the social domains. For example, the OECD does not provide many social instruments; however, it accounts for many economic instruments that have a relevant social dimension.
- Both economic and social instruments have been grouped under different categories. There are 18 classes of economic instruments and some 12 classes of social instruments. Economic instruments range from Financial Markets, Insurance and Pensions, to Investment policies, including multinational enterprises and corporate governance.
- Most economic instruments dealing with investment and business are very recent.
- Possibly related to the fact that these concepts are relatively recent, in most cases the lack of adequate implementation and monitoring mechanisms is worth noting and needs to be addressed.
- The coverage of participating countries is very diverse.

Conclusion

The establishment of an Inventory in follow-up to the Berlin meeting among the Five is progressing well.

The Inventory is evolutionary in nature. It is intended as a flexible tool that should be reviewed and completed in light of circumstances and as governments’ discussions progress, becoming gradually more focussed and perhaps also better targeted.

In this process, the Five remain committed to provide advice and technical support to governments to help their dialogue and consultation efforts achieve continual progress.

Preliminary list of policy instruments that could be building blocks of a potential Economic and Social “Global Charter”¹

	ILO	IMF	OECD	WB	WTO
CONVENTIONS, BASIC PRINCIPLES					
	(1) Constitution	(1) To promote international monetary cooperation through a permanent institution which provides the machinery for consultation and collaboration on international monetary problems.	(1) Achieve highest sustainable economic growth and employment and rising standard of living in Member-countries	(1) Assisting in the reconstruction and development of territories of members by facilitating the investment of capital for productive purposes encouraging development of productive facilities and resources in less developed countries.	(1) The WTO provides the common institutional framework for the conduct of trade relations among its Members in matters related to the agreements and associated legal instruments, including plurilateral agreements which are only binding on Members who have accepted them.
	(2) Declaration concerning the aims and purposes of the International Labour Organisation: OF PHILADELPHIA	(2) To facilitate the expansion and balanced growth of international trade, and to contribute thereby to the promotion and maintenance of high levels of employment and real income and to the development of the productive resources of all members as primary objectives of economic policy.	(2) Contribute to sound economic expansion in Member as well as non-member countries	(2) Promoting private foreign investment by means of guarantees or participations in loans and other investments made by private investors; and when private is not available on reasonable terms, providing finance for productive purposes	(2) The WTO facilitates the implementation, administration and operation, and furthers the objectives of the Multilateral Trade Agreements and also of those which are Plurilateral.

¹ This sample of instruments represents a snapshot of what exists in international organisations. It will be completed and harmonised in the coming weeks.

	ILO	IMF	OECD	WB	WTO
	(3) Declaration on Social Justice for a Fair Globalization	(3) To promote exchange stability, to maintain orderly exchange arrangements among members, and to avoid competitive exchange depreciation.	(3) Contribute to expansion of world trade on a multilateral, non-discriminatory basis in accordance with international obligations	(3) Promoting the long-range balanced growth of international trade and the maintenance of equilibrium in balances of payments by encouraging international investment for the development of the productive resources of members, thereby assisting in raising productivity, the standard of living and conditions of labor in their territories.	(3) The WTO provides the forum for negotiations among its Members concerning their multilateral trade relations; it administers the Dispute Settlement Understanding and the Trade Policy Review Mechanism.
	(4) Declaration on Fundamental Principles and Rights at Work	(4) To assist in the establishment of a multilateral system of payments in respect of current transactions between members and in the elimination of foreign exchange restrictions which hamper the growth of world trade.		(4) Paying due regard to the effect of international investment on business conditions in the territories of members and bringing about a smooth transition from a wartime to a peacetime economy.	(4) With a view to achieving greater coherence in global economic policy-making, the WTO cooperates with other international organisations as appropriate.
	(5) Freedom of Association and Protection of the Right to Organise Convention, 1948 (No. 87)	(5) To give confidence to members by making the general resources of the Fund temporarily available to them under adequate safeguards, thus providing them with opportunity to correct maladjustments in their balance of payments without resorting to measures destructive of national or international prosperity.			
	(6) Right to Organise and Collective Bargaining Convention, 1949 (No. 98)	(6) In accordance with the above, to shorten the duration and lessen the degree of disequilibrium in the international balances of payments of members.			
	(7) Conventions Concerning Forced Labour				

	ILO	IMF	OECD	WB	WTO
	(8) Minimum Age Convention, 1973 (No. 138)				
	(9) Worst Forms of Child Labour Convention, 1999 (No. 182)				
	(10) Equal Remuneration Convention, 1951 (No. 100)				
	(11) Discrimination (Employment and Occupation) Convention, 1959 (No. 111)				
POLICY INSTRUMENTS					
			Economic Instruments		
	(1) Governance Issues	(1) The Standards and Code Initiative	(1) Financial Markets, Insurance and Pensions		
	i. Tripartite Consultation (International Labour Standards) Convention, 1976 (No.144)	i. Transparency (data dissemination; fiscal transparency; monetary and financial policy transparency)	i. Codes of Liberalisation of Capital Movements and Current Invisible Operations	i. World Bank's Principles for Effective Insolvency and Creditor Rights Systems	
	ii. Labour Administration Convention, 1978 (No 150)	ii. Financial sector (anti-money laundering and countering the financing of terrorism (AML/CFT))	ii. Recommendation on Principles and Good Practices for Financial Education and Awareness	ii. The Equator Principles	
	iii. Labour Inspection Convention, 1947 (No. 81)	iii. Banking supervision; insurance supervision; payments systems; and securities regulation)	iii. Core Principles of Occupational Pension Regulation	iii. International Financial Reporting Standards (IFRS)	
	iv. Labour Inspection (Agriculture) Convention, 1969 (No. 129)	iv. Market integrity (accounting; auditing; corporate governance; insolvency and creditor rights)	iv. Guidelines for Insurers' Governance	iv. International Standards on Auditing (ISA)	
	v. Labour Clauses (Public Contracts) Convention (No. 94)	v. Reports on the Observance of Standards and Codes	v. Policy Framework for Effective and Efficient Financial Regulation	v. IFC Extractive Industry Client Revenue Disclosure	
	(2) Employment Policy	(2) IMF as a Standard Setter	(2) Investment Policies		(1) Investment Policies
	i. Employment Policy Convention, 1964 (No. 122)	i. Data dissemination	i. Codes of Liberalisation of Capital Movements and Current Invisible Operations		i. Agreement on trade-related investment measures (TRIMS)

	ILO	IMF	OECD	WB	WTO
	ii. Employment Policy (Supplementary Provisions) Recommendation, 1964 (No. 169)	ii. Fiscal transparency	ii. Declaration on International Investment and Multinational Enterprises		
	iii. The Employment Promotion and Protection Against Unemployment Convention, 1988 (No. 168)	iii. Monetary and financial policy transparency	iii. Risk Awareness Tool for Multinational Enterprises in Weak Governance Zones		
	iv. Global Employment Agenda	(3) IMF as a Standard Assessor	iv. Policy Framework for Investment		
	(3) Labour Market	i. Transparency	v. Principles for Private Sector Participation in Infrastructure		
	i. Termination of Employment Convention, 1982 (No. 158)	ii. Financial Sector Standards	vi. Declaration on Sovereign Wealth Funds and Recipient Country Policies		
	ii. Private Employment Agencies Convention, 1997 (No. 181)	(4) Selected Guidelines	iii. Guidelines for Multinational Enterprises		
	iii. Human Resources Development Recommendation, 2004 (No. 195)	i. Guidelines for Foreign Exchange Reserves management			
	(4) Multinational, Investment and Enterprise Development	ii. Guidelines for Public Debt Management			
	i. The Promotion of Sustainable Enterprises	iii. Sovereign Wealth Funds			
	ii. The Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy (ILO MNE Declaration)	iv. Generally Accepted Principles for Sovereign Wealth Funds			
	iii. United Nations Global Compact				
	iv. Job Creation in Small and Medium-Sized Enterprises Recommendation, 1998 (No. 189)	(5) Revenue Transparency			
	(5) Social Protection	i. Guide on the Resource Revenue Transparency			
	i. Protection of Wages Convention (No. 95)	(6) Statistics			

	ILO	IMF	OECD	WB	WTO
	ii. Protection of Workers' Claims (Employer's Insolvency) Convention (No. 173)	i. Manuals on the Compilation and Use of Statistics			
	iii. The Social Security (Minimum Standards) Convention, 1952 (No. 102)	(7) Corporate Governance	(6) Corporate Governance		
	iv. Migration for Employment Convention (Revised), 1949 (No. 97)	i. Market Integrity (accounting; auditing; corporate governance; insolvency and creditor rights)	i. Principles of Corporate Governance		
	v. Migrant Workers (Supplementary Provisions) Convention, 1975 (No. 143)		ii. Guidelines for State-Owned Enterprises		
	vi. The Maternity Protection Convention, 2000 (No. 183)		(7) Anti-Corruption		
	vii. Occupational Safety and Health Convention, 1981 (No. 155) (and its 2002 Protocol)		i. Convention on Combating Bribery of Foreign Public Officials in International Business Transactions		
	viii. Promotional Framework for Occupational Safety and Health Convention, 2006, (No. 187)		ii. Principles for Donor Actions in Anti-corruption		
			(5) Competition		
			i. Recommendation on Merger Review		
			ii. Recommendation Concerning Effective Action against Hard Core Cartels		
			iii. Competition Assessment Toolkit		
			(6) Taxation		
			i. OECD Model Tax Convention		
			ii. Convention on Mutual Administrative Assistance in Tax Matters		

	ILO	IMF	OECD	WB	WTO
			iii. Model Agreement on Exchange of Information on Tax Matters and Article 26 of the OECD Model Tax Convention		
			iv. Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations		
			v. Recommendation on the Use of Tax Identification Numbers in an International Context		
			vi. Recommendation on the Use of the OECD Model Memorandum of Understanding on Automatic Exchange of Information for Tax Purposes		
			vii. Recommendation Concerning an OECD Model Agreement for the Undertaking of Simultaneous Tax Examinations		
			viii. Standard on Enabling Effective Exchange of Information: the Availability and Reliability Standard		
			ix. The Seoul Declaration		
			x. Recommendation on the Tax Deductibility of Bribes to Foreign Public Officials		
			xi. OECD Electronic Commerce Taxation Framework Conditions		
			(7) Environment		(2) Environment
			i. Decisions and Decision-Recommendations Dealing with Transboundary Movements of Wastes		i. Decision on Trade and Environment

	ILO	IMF	OECD	WB	WTO
			ii. Recommendations Related to the Polluter Pays Principle		
			iii. Council Acts Concerning Chemical Accident Prevention, Preparedness and Response		
			iv. Council Acts Related to the Mutual Acceptance of Data in the Assessment of Chemicals		
			v. Framework for Effective and Efficient Environmental Policies		
			vi. Recommendation of the Council on the Use of Economic Instruments in Promoting the Conservation and Sustainable Use of Biodiversity		
			(8) Trade		(4) Trade
			i. OECD Council Recommendation on Environment and Officially Supported Export Credits		i. Final act embodying the Results of the Uruguay Round of Multilateral Trade Negotiations
			ii. Arrangement on Officially Supported Export Credits		ii. General Agreement on Tariffs and Trade (GATT 1994)
			iii. Codes of Liberalisation of Capital Movements and Current Invisible Operations		iii. Agreement on Agriculture
			(9) Development Aid		iv. Agreement on the Application of Sanitary and Phytosanitary Measures
			i. OECD Ministerial Declaration on Policy Coherence for Development		iii. Agreement on Technical Barriers to Trade

	ILO	IMF	OECD	WB	WTO
			ii. Declaration on Integrating Adaptation to Climate Change into Development Co-operation		iv. Agreement on Trade-related Investment Measures (TRIMs)
			iii. Recommendations on terms and Conditions on Aid		v. Agreement on Implementation of Article VI of the General Agreement On Tariffs and Trade 1994 (Anti-Dumping)
			iv. Principles for Good International Engagement in Fragile State Situations		vi. Agreement on Implementation of Article VII of the General Agreement On Tariffs and Trade 1994 (Custom Valuation)
			v. Donor approaches to Governance Assessment Guiding Principles for Enhanced Impact, Usage and harmonisation		vii. Agreement on Pre-shipment Inspection
					viii. Agreement on Rules of Origin
					ix. Agreement on Import Licensing Procedures
					x. Agreement on Subsidies and Countervailing Measures
					xi. Agreement on Safeguards
					xii. General Agreement on Trade in Services (GATS)
					xiii. Agreement on Trade Related Aspects of Intellectual Property Rights (TRIPS Agreement)
					xiv. Understanding on Rules and Procedures Governing the Settlement of Disputes (Dispute Settlement Understanding – DSU)
					xv. Trade Policy Review Mechanism (TPRM)

	ILO	IMF	OECD	WB	WTO
					xvi. Agreement on Trade in Civil Aircraft
					xvii. Agreement on Government Procurement (GPA)
		(8) Money Laundering			xviii. Decision on Trade and Environment
		i. Financial Sector (anti-money laundering and countering the financing of terrorism, AML/CFT)			xix. Ministerial Declaration on trade in Information Technology Products (ITA)
			(10) Responsible Business Conduct		
			i. Guidelines for Multinational Enterprises		
			i. Risk Awareness Tool for Multinational Enterprises in Weak Governance Zones		
			ii. Principles for Private Sector Participation in Infrastructure		
			iii. Policy Framework for Investment		
			(11) Public Governance		(5) Public Governance
			i. Recommendation on Improving Quality of Government Regulation		i. Agreement on Government Procurement (GPA)
			ii. Recommendation on Enhancing Integrity in Public Procurement		
			iii. Recommendation on Guidelines for Managing Conflict of Interest in the Public Service		
			iv. Recommendation on Improving Ethical Conduct in the Public Service Including Principles for Managing Ethics in the Public Service		

	ILO	IMF	OECD	WB	WTO
			(12) Consumer Policy		
			i. Decision-Recommendation on the OECD Notification System on Consumer Safety Measures		
			ii. Recommendation on Consumer Dispute Resolution and Redress		
			iii. Recommendation on Cross-Border Co-operation in the Enforcement of Laws against Spam		
			iv. Guidelines for Protecting Consumers from Fraudulent and Deceptive Commercial Practices Across Borders		
			v. Guidelines for Consumer Protection in the Context of Electronic Commerce		
			(13) Internet Economy/Information Technology		(6) Internet Economy/ICT
			i. Declaration for the Future of the Internet Economy		i. Ministerial Declaration on Trade in Information Technology Products (ITA)
			ii. Recommendation of the Council on Broadband Development		
			iii. Recommendation of the Council for Enhanced Access and More Effective Use of Public Sector Information		
			iv. Recommendation of the Council Concerning Guidelines for the Security of Information Systems and Networks – Towards a Culture of Security		

	ILO	IMF	OECD	WB	WTO
			v. Recommendation of the Council on the Protection of Critical Information Infrastructures		
			vi. Recommendation of the Council on Electronic Authentication		
			vii. Recommendation of the Council Concerning Guidelines for Cryptography Policy		
			(14) Science and Technology Policies		
			i. Guidelines for Quality Assurance in Molecular Genetic Testing		
			ii. Guidelines for the Licensing of Genetic Inventions		
			iii. Principles and Guidelines for Access to Research Data from Public Funding		
			(15) SMEs, Entrepreneurship, Industry and Local Development		
			i. Bologna Charter on SME Policies		
			i. Brasilia Action Statement for SME and Entrepreneurship Financing		
			ii. Tokyo Statement on Strengthening the Role of SMEs in Global Value Chains		
			iii. Draft Council Recommendation on Counterfeiting and Piracy		
			(16) Agriculture		(7) Agriculture
			i. Principles for Agricultural Policy Reform		i. Agreement on Agriculture

	ILO	IMF	OECD	WB	WTO
			(17) Tourism		
			i. Riva del Garda Action Statement for enhancing competitiveness and sustainability in tourism		
					(8) Sanitary
					i. Agreement on the Application of Sanitary and Phytosanitary Measures
			(18) FATF on Money Laundering and Terrorist Financing ²		
			i. FATF 40+9 Recommendations to combat money laundering and terrorist financing		
			Social Instruments		
			(1) Core Principles of Occupational Pension regulation		
			(2) Principles of Corporate Governance		
			(3) Guidelines for Multinational Enterprises		
			(4) UNESCO/OECD Guidelines on quality provision in cross border higher education		
			(5) Reassessed Jobs Strategy to improve the adaptability of labour markets to a world of rapid structural changes		
			(6) Venice Action Statement on Enhancing Flexibility in the Management of Labour Market Policy		
			(7) Vienna Action Statement on Partnerships		
			(8) Education		

² The Financial Action Task Force (FATF) is a separate inter-governmental body whose secretariat is housed within the OECD.

	ILO	IMF	OECD	WB	WTO
			i. UNESCO/OECD Guidelines on quality provision in cross border higher education		
			ii. Recommendations Concerning Guidelines on Earthquake Safety in Schools		
			iii. OECD PISA		
			(7) Internet Economy		
			i. Recommendation of the Council concerning Guidelines Governing the Protection of Privacy and Transborder Flows of Personal Data		
			ii. Declaration on the Protection of Privacy on Global Networks		
			iii. Recommendation of the Council on Cross-Border Co-operation in the Enforcement of Laws Protecting Privacy		

Descriptions of Policy Instruments

Note to the reader

Whenever possible, descriptions have been based on the use of a common template.

Several Policy Instruments fall under different sub-headings; for example the “OECD Principles of Corporate Governance” appear both as an Economic Instrument and as a Social Instrument. For these instruments, the same illustrative description is presented more than once under the appropriate sub-headings.

The sample of Policy Instruments remains evolving. It will be completed and harmonized in the coming weeks.

ILO Instruments

The ILO's rich and varied instrumentarium - Constitution, Declarations, Conventions, Recommendations - maps out the framework of objectives and rights on which policies and measures to address the current crisis can be oriented. Some relevant topics are dealt with in greater detail in codes of practice, which are based on tripartite support, such as the code on HIV/AIDS in the workplace. That social justice is premised on fundamental principles and rights at work is a given. It is also clear that no protectionist policies may invoke rights at work to justify themselves. And the modalities of social dialogue between free organizations of employers and workers and designated government authorities are equally well defined.

Since the impact of financial and economic crisis is felt directly through loss of jobs and purchasing power for the majority of the population, the key to the ILO's response has to be found in its ability to conceive and execute focused and effective proposals for advancing decent work and empowering working women and men, as well as protecting existing rights. The ILO's instrumentation then shows the way forward:

Through policies for full, productive and freely chosen employment, guiding labour administrations and public and private employment services as they undertake their tasks;

Through labour market and human resources development policies which meet the needs of the economy and of employers as well as the personal development aspirations of women and men workers;

Through greater use of the power of public procurement (as well as private purchasing) of goods and services, when not only working conditions at the going market rate are ensured, but also public authorities and enterprises thus express and implement their commitments to the promotion and guarantee of fundamental principles and rights at work;

Through international cooperation to ensure that a rights based approach and respect for the social decent work agenda are mainstreamed at the international, regional and national levels;

Through an emphasis on transparent and participatory forms of governance - of national processes (with social dialogue on national policies and measures), and within enterprises and between employers and workers (through collective bargaining and all forms of consultation with worker representatives);

Through a selection of instruments addressing measures of social protection particularly appropriate to handling crisis issues, such as those favouring income protection for the most vulnerable, assurance of safety and health of workers, preservation of workers' rights on employers' insolvency.

At the same time, however, the Declaration of Philadelphia indicates the ILO's role in relation to other international institutions in terms of examining and considering all international economic and financial policies and measures in the light of the aims of social justice and lasting peace.

Constitution and Fundamental Principles

Constitution

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was created: 1919
3. Year/s in which the instrument was revised: 1922-74
4. Number of participating countries: 182

DESCRIPTION

The ILO Constitution as contained in the Treaty of Versailles and amended in particular by the Declaration of Philadelphia states the principle that universal and lasting peace depends on social justice. This can be described as decent work in terms of, for example, hours of work, the regulation of the labour supply, the prevention of unemployment, the provision of an adequate living wage, the protection of the worker against sickness, disease and injury arising out of employment, the protection of children and young persons, provision for old age and injury, protection of the interests of workers when employed in countries other than their own, recognition of the principle of equality, in particular as regards gender and remuneration for work of equal value, recognition of the principle of freedom of association, and the organization of vocational and technical education. The ILO is unique in being tripartite: member States are represented by national organisations of employers and workers as well as governments.

OTHER INFORMATION

The Constitution provides for the adoption by the ILO of international labour standards to address these issues, and for a system of reporting and complaints regarding their application. This has led to the development of a detailed system for the supervision of the implementation of international labour standards.

AVAILABLE FROM

<http://www.ilo.org/ilolex/english/constq.htm>

Declaration concerning the aims and purposes of the International Labour Organisation: Declaration Of Philadelphia

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was created: 1944
3. Year/s in which the instrument was revised: N/A
4. Number of participating countries: All ILO members

DESCRIPTION

The Conference reaffirmed that labour is not a commodity, freedom of expression and association is essential to sustained progress, and poverty anywhere constitutes a danger to prosperity everywhere. It emphasised the need for full employment, skills development and the extension of social security. It mandated the ILO to examine all international economic and financial policies and measures by the criterion of social justice. The Declaration is annexed to and forms part of the ILO Constitution.

OTHER INFORMATION

The ILO is to cooperate with other international bodies in order to expand production and consumption, avoid severe economic fluctuations, promote the economic and social advancement of the less developed regions of the world, assure greater stability in world prices of primary products, and promote a high and steady volume of international trade.

AVAILABLE FROM

<http://www.ilo.org/ilolex/english/constq.htm>

Declaration on Social Justice for a Fair Globalization

BASIC INFORMATION

The International Labour Organization adopted the ILO Declaration on Social Justice for a Fair Globalization on 10 June 2008. This is the third major statement of principles and policies adopted by the International Labour Conference since the ILO's Constitution of 1919. It builds on the Philadelphia Declaration of 1944 and the Declaration on Fundamental Principles and Rights at Work of 1998. The 2008 Declaration expresses the contemporary vision of the ILO's mandate in the era of globalization. This landmark Declaration is a powerful reaffirmation of ILO values. It is the outcome of tripartite consultations that started in the wake of the Report of the World Commission on the Social Dimension of Globalization. By adopting this text, the representatives of governments, employers' and workers' organizations from 182 member States emphasize the key role of our tripartite Organization in helping to achieve progress and social justice in the context of globalization. Together, they commit to enhance the ILO's capacity to advance these goals, through the Decent Work Agenda. The Declaration institutionalizes the Decent Work concept developed by the ILO since 1999, placing it at the core of the Organization's policies to reach its constitutional objectives. The Declaration comes at a crucial political moment, reflecting the wide consensus on the need for a strong social dimension to globalization in achieving improved and fair outcomes for all. It constitutes a compass for the promotion of a fair globalization based on Decent Work, as well as a practical tool to accelerate progress in the implementation of the Decent Work Agenda at the country level. It also reflects a productive outlook by highlighting the importance of sustainable enterprises in creating greater employment and income opportunities for all. The ILO Agenda has received widespread international backing at the highest political, regional and global levels, culminating with the 2005 United Nations World Summit. On that occasion, Heads of State and Government stated: *"We strongly support fair globalization and resolve to make the goals of full and productive employment and decent work for all, including for women and young people, a central objective of our relevant national and international policies as well as our national development strategies."* This statement also builds on the commitments of the World Summit for Social Development of 1995.

DESCRIPTION

The Declaration expresses the universality of the Decent Work Agenda: all Members of the Organization must pursue policies based on the strategic objectives – *employment, social protection, social dialogue, and rights at work*. At the same time, it stresses a holistic and integrated approach by recognizing that these objectives are "inseparable, interrelated and mutually supportive", ensuring the role of international labour standards as a useful means of achieving all of them. The Declaration calls upon the ILO to assist its Members in their efforts towards its implementation, according to national needs and circumstances. To that end, it presents a challenge to the International Labour Conference, the Governing Body and the International Labour Office, signalling that "the Organization should review and adapt its institutional practices to enhance governance and capacity building in order to make the best use of its human and financial resources and of the unique advantage of its tripartite structure and standards system". Therefore, the Organization and its Members must mobilize all available means of action, both nationally and internationally, to promote the objectives of the Declaration and implement its commitments in the most effective and efficient way. The Declaration provides leaders and decision-makers with a balanced approach that connects with people and productive solutions at home, while also offering a common platform for governance at the international level. It contributes to policy coherence for sustainable development in national policies, among international organizations and in

development cooperation, bringing together social, economic and environmental objectives. In this regard, it highlights that international and regional organizations with mandates in closely related fields can play an important role in the implementation of the integrated approach required and invites them to promote decent work. It states that as trade and financial market policy both affect employment, it is the ILO's role to evaluate those employment effects to achieve its aim of placing employment at the heart of economic policies. The Declaration also calls for developing new partnerships with non-state entities and economic actors, such as multinational enterprises and trade unions operating at the global sectoral level, in order to enhance the effectiveness of ILO operational programmes and activities.

AVAILABLE FROM

http://www.ilo.org/wcmsp5/groups/public/---dgreports/---cabinet/documents/publication/wcms_099766.pdf

Declaration on Fundamental Principles and Rights at Work

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was created: 1998
3. Year/s in which the instrument was revised: N/A
4. Number of participating countries: All ILO Members.

DESCRIPTION

The Declaration commits Member States to respect and promote principles and rights in four categories, whether or not they have ratified the relevant Conventions. These categories are: freedom of association and the effective recognition of the right to collective bargaining, the elimination of forced or compulsory labour, the abolition of child labour and the elimination of discrimination in respect of employment and occupation.

OTHER INFORMATION

This commitment is supported by a Follow-up procedure. Member States that have not ratified one or more of the core Conventions have each year to report on the status of the relevant rights and principles within their borders, noting impediments to ratification, and areas where assistance may be required. The Declaration and its Follow-up provides three ways to help countries, employers and workers achieve the full realisation of the Declaration's objective. Firstly, there is an [Annual Review composed of reports from countries that have not yet ratified](#) one or more of the ILO Conventions that directly relate to the specific principles and rights stated in the Declaration. This reporting process provides Governments with an opportunity to state what measures they have taken towards achieving respect for the Declaration. It also gives organizations of employers and workers a chance to voice their views on progress made and actions taken.

Next, the [Global Report](#) each year provides a dynamic global picture of the current situation of the principles and rights expressed in the Declaration. The Global Report is an objective view of the global and regional trends on the issues relevant to the Declaration and serves to highlight those areas that require greater attention. It serves as a basis for determining priorities for technical cooperation. [Technical cooperation projects](#), the third way to give effect to the Declaration, are designed to address identifiable needs in relation to the Declaration and to strengthen local capacities thereby translating principles into practice.

AVAILABLE FROM

<http://www.ilo.org/declaration/thedeclaration/lang--en/index.htm>

Freedom of Association and Protection of the Right to Organise Convention, 1948 (No. 87)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was adopted: 1948
3. Year/s in which the instrument was revised: -
4. Number of ratifying countries: 149 ratifications

DESCRIPTION

This fundamental Convention sets forth the right for workers and employers to establish and join organizations of their own choosing without previous authorization. Workers' and employers' organizations have the right to organize freely and not be liable to be dissolved or suspended by administrative authority, and to establish and join federations and confederations, which may in turn affiliate with international organizations of workers and employers.

AVAILABLE FROM

<http://www.ilo.org/ilolex/english/index.htm>

See also 2008 Global Report on freedom of association:

http://www.ilo.org/global/What_we_do/Publications/ILOBookstore/Orderonline/Books/lang--en/docName--WCMS_096122/index.htm

Right to Organise and Collective Bargaining Convention, 1949 (No. 98)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was adopted: 1949
3. Year/s in which the instrument was revised: -
4. Number of ratifying countries: 159 ratifications

DESCRIPTION

This fundamental Convention provides that workers have the right to adequate protection against acts of anti-union discrimination and that workers' and employers' organizations adequate protection against any acts of interference by each other. Measures appropriate to national conditions are to be taken, where necessary, to encourage and promote the full development and utilization of machinery for voluntary negotiation between employers or employers' organizations and workers' organizations, with a view to the regulation of terms and conditions of employment by means of collective agreements.

AVAILABLE FROM

<http://www.ilo.org/ilolex/english/index.htm>

See also 2008 Global Report on freedom of association:

http://www.ilo.org/global/What_we_do/Publications/ILOBookstore/Orderonline/Books/lang--en/docName--WCMS_096122/index.htm

Conventions Concerning Forced Labour

BASIC INFORMATION

1. International Organization that developed the instruments: ILO
2. Years in which the instruments were adopted:
1930 - Convention No. 29;
1957 - Convention No. 105
3. Years in which the instruments were revised: -
4. Number of ratifying countries:
Convention No. 29: 173
Convention No. 105: 169

DESCRIPTION

The *Forced Labour Convention, 1930 (No. 29)* prohibits the use of forced or compulsory labour in all its forms. The States must neither exact forced or compulsory labour nor tolerate its exaction, and they must repeal any laws or regulations that provide for or allow the exaction of forced or compulsory labour, so that any such exaction, be it by public bodies or private persons, is considered illegal under national law. The term “forced or compulsory labour” is defined as all work or service which is exacted from any persons under the menace of any penalty and for which they have not offered themselves voluntarily. For the purposes of the Convention, certain forms of compulsory work or service which would otherwise have fallen under the general definition of “forced or compulsory labour” are expressly excluded from its scope: work or service exacted in virtue of compulsory military service laws (provided that it is exacted only for purely military purposes); work or service which forms part of the normal civic obligations of the citizens; work or service exacted from any person as a consequence of a conviction in a court of law (provided that such work or service is carried out under the supervision and control of a public authority and that the said person is not hired to or placed at the disposal of private individuals, companies or associations); work or service exacted in cases of emergency (that is to say, in the event of war or of a calamity or threatened calamity, such as fire, flood, famine, earthquake, violent epidemic or epizootic diseases, invasion by animal, insect or vegetable pests, and in general any circumstance that would endanger the existence or the well-being of the whole or part of the population); and minor communal services performed by the members of the community in the direct interest of the community. The States-parties to the Convention must ensure that the illegal exaction of forced or compulsory labour is punishable as a penal offence and that the penalties imposed by law are really adequate and strictly enforced.

The *Abolition of Forced Labour Convention, 1957 (No. 105)* supplements Convention No. 29. While Convention No. 29 calls for the general prohibition of forced or compulsory labour in all its forms, Convention No. 105 requires the abolition of any form of forced or compulsory labour in five specific cases: (a) as a means of political coercion or education or as a punishment for holding or expressing political views or views ideologically opposed to the established political, social or economic system; (b) as a method of mobilizing and using labour for purposes of economic development; (c) as a means of labour discipline; (d) as a punishment for having participated in strikes; (e) as a means of racial, social, national or religious discrimination.

OTHER INFORMATION

See General Survey on the Eradication of Forced Labour (International Labour Conference, 96th Session, 2007)

http://www.ilo.org/wcmsp5/groups/public/---ed_norm/---relconf/documents/meetingdocument/wcms_089199.pdf

See also 2005 Global Report on labour:

http://www.ilo.org/global/What_we_do/Publications/ILOBookstore/Orderonline/Books/lang--en/docName--WCMS_081882/index.htm, and 2009 Global Report (forthcoming)

AVAILABLE FROM

<http://www.ilo.org/ilolex/english/index.htm>

Minimum Age Convention, 1973 (No. 138)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was adopted: 1973
3. Year/s in which the instrument was revised: -
4. Number of ratifying countries: 151

DESCRIPTION

The ILO Minimum Age Convention is a fundamental Convention which sets the general minimum age for admission to employment or work at 15 years (13 for light work) and the minimum age for hazardous work at 18 (16 under certain strict conditions). It provides for the possibility of initially setting the general minimum age at 14 (12 for light work) where the economy and educational facilities are insufficiently developed.

AVAILABLE FROM

<http://www.ilo.org/ilolex/english/index.htm>

See also 2006 Global Report on child labour:

http://www.ilo.org/global/What_we_do/Publications/ILOBookstore/Orderonline/Books/lang--en/docName--WCMS_PUBL_9221166031_EN/index.htm

Worst Forms of Child Labour Convention, 1999 (No. 182)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was adopted: 1999
3. Year/s in which the instrument was revised: -
4. Number of ratifying countries: 169

DESCRIPTION

The Worst Forms of Child Labour Convention is fundamental Convention which defines as a “child” a person under 18 years of age. It requires ratifying states to eliminate the worst forms of child labour, including all forms of slavery or practices similar to slavery, such as the sale and trafficking of children, debt bondage and serfdom and forced or compulsory labour, including forced or compulsory recruitment of children for use in armed conflict; child prostitution and pornography; using children for illicit activities, in particular for the production and trafficking of drugs; and work which is likely to harm the health, safety or morals of children. The Convention requires ratifying states to provide the necessary and appropriate direct assistance for the removal of children from the worst forms of child labour and for their rehabilitation and social integration. States have to ensure access to free basic education and, wherever possible and appropriate, vocational training for children removed from the worst forms of child labour.

AVAILABLE FROM

<http://www.ilo.org/ilolex/english/index.htm>

See also 2006 Global Report on child labour:

http://www.ilo.org/global/What_we_do/Publications/ILOBookstore/Orderonline/Books/lang--en/docName--WCMS_PUBL_9221166031_EN/index.htm

Equal Remuneration Convention, 1951 (No. 100)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was adopted: 1958
3. Year/s in which the instrument was revised:-
4. Number of ratifying countries: 166

DESCRIPTION

The Convention requires ratifying countries to ensure the application of the principle of equal remuneration for men and women workers for work of equal value. The term “remuneration” is broadly defined to include the ordinary, basic or minimum wage or salary and any additional emoluments payable directly or indirectly, whether in cash or in kind, by the employer to the worker and arising out of the worker’s employment.

AVAILABLE FROM

<http://www.ilo.org/ilolex/english/index.htm>

See also 2007 Global Report on equality at work:

http://www.ilo.org/global/What_we_do/Publications/ILOBookstore/Orderonline/Books/lang--en/docName--WCMS_082607/index.htm

Discrimination (Employment and Occupation) Convention, 1959 (No. 111)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was adopted: 1958
3. Year/s in which the instrument was revised: -
4. Number of ratifying countries: 168

DESCRIPTION

The Convention defines discrimination as any distinction, exclusion or preference made on the basis of race, colour, sex, religion, political opinion, national extraction or social origin, which has the effect of nullifying or impairing equality of opportunity or treatment in employment or occupation. It requires ratifying states to declare and pursue a national policy designed to promote, by methods appropriate to national conditions and practice, equality of opportunity and treatment in respect of employment and occupation, with a view to eliminating any discrimination in these fields. This includes discrimination in relation to access to vocational training, access to employment and to particular occupations, and terms and conditions of employment.

AVAILABLE FROM

<http://www.ilo.org/ilolex/english/index.htm>

See also 2007 Global Report on equality at work:
http://www.ilo.org/global/What_we_do/Publications/ILOBookstore/Orderonline/Books/lang--en/docName--WCMS_082607/index.htm

Tripartite Consultation (International Labour Standards) Convention, 1976 (No.144)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was created: 1976
3. Year/s in which the instrument was revised: n/a
4. Number of participating countries: 123 ratifications

DESCRIPTION

This priority Convention sets forth the meaning of “representative organizations” of employers and workers and requires ratifying states to operate procedures that ensure effective consultations between representatives of the government, of employers and of workers on matters regarding items on the agenda of the International Labour Conference, submissions to competent national authorities of newly adopted ILO standards, re-examination of unratified conventions and recommendations, reports on ratified conventions, and proposals for denunciations of ratified conventions. Employers and workers are to be represented on an equal footing on any bodies through which consultations are undertaken, and consultations are to take place at least once every year.

OTHER INFORMATION

The accompanying Recommendation (No. 152) provides also for consultation on technical cooperation and knowledge sharing on the ILO's part in economic and social policy.

AVAILABLE FROM

<http://www.ilo.org/ilolex/english/convdisp1.htm>

Labour Administration Convention, 1978 (No 150)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was adopted: 1978
3. Number of ratifying countries: 69

DESCRIPTION

Ratifying countries are required to ensure, in a manner appropriate to national conditions, the organization and effective operation in their territory of a system of labour administration, the functions and responsibilities of which are properly coordinated. The competent bodies within the system are responsible for the preparation, administration, co-ordination, checking and review of national labour policy, and be the instrument within the ambit of public administration for the preparation and implementation of laws and regulations giving effect thereto. Tripartite consultation, co-operation and bargaining are ensured in the framework of the labour administration system and support is provided for labour relations at national, regional, local as well as sector level. Labour administration staff have the status, the material means and the financial resources necessary for the effective performance of their duties.

OTHER INFORMATION

International labour standards are usually applied through national law and policy. While labour administrations exist in most countries around the world, many of them face financial and material difficulties. Adequate financing of labour administration systems is therefore necessary in order to maintain and strengthen this important tool for development. Refer to the 1997 CEACR general survey on labour administration: Report III Part **(1B) SESSION** of the Conference:**85**.

AVAILABLE FROM

<http://www.ilo.org/ilolex/english/index.htm>

Labour Inspection Convention, 1947 (No. 81)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was adopted: 1947
3. Number of ratifying countries: 138

DESCRIPTION

Proper application of labour legislation depends on an effective labour inspectorate. This priority Convention requires ratifying states to maintain a system of labour inspection for workplaces in industry and commerce; states can make exceptions with regard to mining and transport. It sets out principles respecting the competence of the labour inspection system - conditions of work (working time, wages, occupational safety and health, child labour, etc.), and the protection of workers while engaged in their occupation; the functions and organization of the system (with the cooperation of other bodies and the collaboration of the social partners), and the criteria for the recruitment of labour inspectors (male and female) and staff. It determines their status, terms and conditions of service, the powers and obligations. The central labour inspection authority has to publish and communicate to the ILO an annual report on its work.

OTHER INFORMATION

In many countries labour inspection systems remain under funded and understaffed, and consequently unable to do their job. Estimates indicate that in some developing countries less than 1% of the national budget is allocated to labour administration, of which labour inspection systems receive only a small fraction. Other studies show that the costs resulting from occupational accidents and illnesses, absenteeism, abuse of workers and labour conflict can be much higher. The number of developing countries expressing a great need of external financial cooperation and ILO technical assistance to meet the vital socio economic objectives of the instrument has considerably increased. Refer also to Labour inspection recommendation, 1947 (N° 81) and to the 2006 CEACR general survey on labour inspection (Report III (1B) ILC 95th session

AVAILABLE FROM

<http://www.ilo.org/ilolex/english/index.htm>

Labour Inspection (Agriculture) Convention, 1969 (No. 129)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was adopted: 1969
3. Number of ratifying countries: 46

DESCRIPTION

This priority Convention, similar to Convention 81, requires ratifying states to establish a system of labour inspection which scope covers all the agricultural undertakings in which work employees or apprentices. Additionally to enforcement powers and duties in the area of conditions of work (working time, wages, occupational safety, health and welfare, employment of women and young persons, etc.), and the protection of workers while engaged in their work, labour inspectors (male and female) are invested with preventive control functions. Cooperation of other bodies and collaboration of the social partners shall be promoted. Optional provisions allow the scope of the labour inspection system to be extended to categories of agricultural workers not engaged in a work relationship (self employed, members of cooperatives, tenants, etc.), and labour inspectors to have advisory or enforcement functions regarding conditions of life of workers and their families, and associated with enquiry into the causes of serious occupational accidents or occupational diseases. The publication and communication to the ILO of an annual report on the work and the results of the labour inspectorate in agriculture is requested as an obligation to allow the appraisal at both national and international levels of the efficiency of the labour inspection system in agriculture and, consequently, its improvement.

3OTHER INFORMATION

In some countries, only a small proportion of agricultural undertakings is covered by labour inspection activities, whereas in the majority of the developing countries, despite the recent adoption of relevant domestic legal provisions, in practice, labour inspectorates rarely have the necessary transport or facilities to discharge their functions in agricultural undertakings. This is especially worrying, given that the workforce engaged as wage earning or self-employed workers in the agricultural sector (including a large proportion of women, children and young persons) is estimated at over half of the world's total population.

Refer also to Labour inspection (Agriculture) recommendation, 1947 (N° 133) and to CEACR 2006 general survey on labour inspection (Report III (1B) ILC 95th session).

AVAILABLE FROM

<http://www.ilo.org/ilolex/english/index.htm>

Labour Clauses (Public Contracts) Convention (No. 94)

BASIC INFORMATION

1. International organization that developed the instrument: ILO
2. Year in which the instrument was adopted: 1949
3. Years in which the instrument was revised: -
4. Number of ratifying countries: 58 countries

DESCRIPTION

The Convention is about good governance in so far as it addresses socially responsible public procurement by requiring bidders/contractors to align themselves with the locally established prevailing pay and other working conditions as determined by law or collective bargaining. The aim of the Convention is to remove wages and working conditions from the price competition necessarily involved in public tendering. It requires bidders to be informed in advance, by means of standard labour clauses included in tender documents that, if selected, they would have to observe in the performance of the contract wages and other labour conditions not less favourable than the highest minimum standards established locally by law, arbitration or collective bargaining. It proposes a level playing field in terms of working conditions for all economic actors, and thus promotes fair competition and socially responsible procurement. Convention No. 94 removes wages, working time and working conditions as elements of competition among bidders for public contracts, and seeks to ensure that public contracts do not exert downward pressure on local wages and working conditions.

Convention No. 94 applies to contracts awarded by “public”, “central authorities”, but leaves it to the ratifying State to define these terms. It applies to *all public contracts*, whether for *works, goods or services*. National authorities should ensure the application of the Convention to subcontractors and assignees of public contracts. The terms of labour clauses in public contracts must be determined *after consultation* with the employers’ and workers’ organizations concerned.

OTHER INFORMATION

In 2008, the ILO Committee of Experts on the Application of Conventions and Recommendations considered that given the impact of globalization and the intense competition, the objectives of the Convention remained valid and strengthened the ILO’s call for fair globalization. Considering Convention No. 94 to be an underused instrument, the Committee said the purpose of the Convention remained intrinsically sound and there was real potential in infusing new life into the Convention and making it the focus for socially responsible public procurement operations (see International Labour Conference, 97th Session, 2008, *Report III(Part 1B)*, General Survey concerning the Labour Clauses (Public Contracts) Convention, 1949 (No. 94) and Recommendation (No. 84))

AVAILABLE FROM

<http://www.ilo.org/ilolex/english/index.htm>

Employment Policy Convention, 1964 (No. 122)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was adopted: 1964
3. Year/s in which the instrument was revised: -
4. Number of ratifying countries: 99 ratifications

DESCRIPTION

This priority Convention requires ratifying states to declare and pursue an active policy designed to promote full, productive and freely chosen employment. Such policy aims to ensure that there is work for all who are available for and are seeking work; that it is as productive as possible; and that there is freedom of choice of employment and the fullest possible opportunity for each worker to qualify for, and to use his or her skills and endowments in, a job for which he or she is well suited, irrespective of race, colour, sex, religion, political opinion, national extraction or social origin. The policy takes account of the stage and level of economic development and the mutual relationships between employment objectives and other economic and social objectives, and it is pursued by methods that are appropriate to national conditions and practices. Member States are to take administrative and other measures to implement employment policy and to consult workers' and employers' representatives and other persons concerned.

AVAILABLE FROM:

<http://www.ilo.org/ilolex/english/index.htm>

See also 2004 Committee of Experts' General Survey on promoting employment:

<http://www.ilo.org/ilolex/english/surveyq.htm>

Employment Policy (Supplementary Provisions) Recommendation, 1964 (No. 169)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was adopted: 1984
3. Year/s in which the instrument was revised: -
4. Number of ratifying countries: not applicable

DESCRIPTION

The Employment Policy (Supplementary Provisions) Recommendation (No. 169) complements the Employment Policy Convention (No. 122) and Recommendation (No. 122). It places these instruments in the wider framework of the 1976 Declaration of Principles and Programme of Action. It reflects a compromise on the "right to work" in proclaiming as a general principle that the promotion of full, productive and freely chosen employment provided for in Convention and Recommendation No. 122 should be regarded as the means of achieving in practice the realization of the right to work. It contains sections on employment of youth and disadvantaged groups and persons, technology policies, public investment and special public works programmes, international economic cooperation and employment, and international migration and employment.

AVAILABLE FROM

<http://www.ilo.org/ilolex/english/index.htm>

The Employment Promotion and Protection against Unemployment Convention, 1988 (No. 168)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was adopted: 1988
3. Year/s in which the instrument was revised: -
4. Number of ratifying countries: 7

DESCRIPTION

The Employment Promotion and Protection Against Unemployment Convention, 1988 (No. 168) establishes the principle of coordination between social security and employment policy in consultation and cooperation with the social partners, ensuring that social security benefits are used as a means to promote productive employment and do not create disincentives to work. Wage-related and flat-rate minimum benefits are provided for the contingencies of full and partial unemployment and protection is extended also to part-time workers who are actually seeking full-time work. The Convention applies to social security the fundamental principles of non-discrimination and establishes specific support measures to the most vulnerable groups of the population, social assistance to long-term unemployed who have exhausted their right to unemployment benefit, and social benefits to those who enter the labour market for the first time or after a long interruption.

AVAILABLE FROM

<http://www.ilo.org/ilolex/english/index.htm>

Global Employment Agenda

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was created: 2003
3. Year/s in which the instrument was revised: n/a
4. Number of participating countries: ILO Member States

DESCRIPTION

The Global Employment Agenda (GEA) was developed by the ILO through tripartite consensus of the Employment and Social Policy Committee of its Governing Body. Since its adoption in 2003 it has been further articulated and made more operational, and today it constitutes the basic framework through which the ILO supports member States, and the social partners, to “place full and productive employment and decent work at the centre of economic and social policies”.

The GEA’s ten core elements are: (1) promoting trade and investment for productive employment and market access for developing countries; (2) promoting technological change for higher productivity and job creation and improved standards of living; (3) promoting sustainable development for sustainable livelihoods; (4) macroeconomic policy for growth and employment: a call for policy integration; (5) decent employment through entrepreneurship; (6) employability by improving knowledge and skills; (7) active labour market policies for employment, security in change, equity and poverty reduction; (8) social protection as a productive factor; (9) occupational safety and health: synergies between security and productivity; (10) productive employment for poverty reduction and development.

These elements address demand and supply-side issues of the labour market; the macro and microeconomic aspects of policy-making; and the quantitative and qualitative dimensions of employment generation. The GEA, and subsequent articulation on its implementation, are expected to help countries to design an integrated employment labour market policy framework, and operationalize detailed strategies and programmes, using specific employment policy tools.

AVAILABLE FROM:

<http://www.ilo.org/gea>

Termination of Employment Convention, 1982 (No. 158)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was adopted: 1982
3. Year/s in which the instrument was revised: -
4. Number of ratifying countries: 34 ratifications

DESCRIPTION

The instrument sets forth the principle that the employment of a worker should not be terminated unless there is a valid reason for such termination connected with the worker's capacity or conduct or based on the operational requirements of the undertaking, establishment or service. Reasons for dismissal which cannot be considered valid include those based on union membership or participation in union activities, filing of a complaint against an employer, race, colour, sex, marital status, family responsibilities, pregnancy, religion, political opinion, national extraction or social origin, temporary absence due to illness, or absence from work during maternity leave. If an individual worker is dismissed, he or she has the right to defend himself or herself against any allegations. In cases of collective dismissals, governments should aim at encouraging employers to consult workers' representatives and to develop alternatives to mass lay-offs (such a hiring freezes or working time reductions). The Convention covers matters related to severance pay, period of notice, appeal procedures against dismissal, and unemployment insurance, and advance warning to be given to authorities in cases of mass dismissals.

See also MNE Declaration (below) paras. 24 to 28.

AVAILABLE FROM:

<http://www.ilo.org/ilolex/english/index.htm>

Private Employment Agencies Convention, 1997 (No. 181)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was adopted: 1997
3. Year/s in which the instrument was revised: -
4. Number of ratifying countries: 21 ratifications

DESCRIPTION

Requires ratifying states to ensure that private employment agencies respect principles on non-discrimination. Provides for cooperation between private and public employment services, general principles to protect jobseekers against unethical or inappropriate practices, and protection of workers under subcontracting arrangements and workers recruited from abroad. Also applies to temporary work agencies.

AVAILABLE FROM :

<http://www.ilo.org/ilolex/english/index.htm>

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was adopted: 2004
3. Year/s in which the instrument was revised: -
4. Number of ratifying countries: not applicable

DESCRIPTION

This Recommendation complements the Human Resources Development Convention, 1975 (No. 142). It indicates that member States should, based on social dialogue, formulate, apply and review national human resources development, education, training and lifelong learning policies which are consistent with economic, fiscal and social policies. It calls for international technical cooperation in human resources development, education, training and lifelong learning to develop mechanisms that mitigate the adverse impact on developing countries of the loss of skilled people through migration; promote opportunities for women and men to obtain decent work; promote national capacity building to reform and develop training policies and programmes, including social dialogue and partnership building in training; promote entrepreneurship and decent employment and share experiences on international best practices; strengthen the capacity of the social partners to contribute to dynamic lifelong learning policies, in particular in relation to the new dimensions of regional economic integration, migration and the emerging multicultural society; promote recognition and portability of skills, competencies and qualifications nationally and internationally; increase technical and financial assistance for developing countries and promote, at the level of the international financial institutions and funding agencies, coherent policies and programmes which place education, training and lifelong learning at the centre of development policies; taking into account the specific problems of the indebted developing countries, explore and apply innovative approaches to provide additional resources for human resources development; promote cooperation between and among governments, the social partners, the private sector and international organizations on all such issues and strategies.

AVAILABLE FROM:

<http://www.ilo.org/ilolex/english/index.htm>

The Promotion of Sustainable Enterprises

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was created: 2007
3. Year/s in which the instrument was revised: -
4. Number of participating countries: ILO membership of 182 countries

DESCRIPTION

The conclusions of the discussion at the 2007 International Labour Conference on the promotion of sustainable enterprises provide detailed guidance on what constitutes a conducive environment for sustainable enterprises, noting that such an environment combines the legitimate quest for profit with the need for development which respects human dignity, environmental sustainability and decent work. They underscore the principle that sustainable enterprises need sustainable societies and that business tends to thrive where societies thrive and vice versa. The conclusions identify and elaborate on 17 pillars of such a conducive environment; outline six enterprise-level characteristics of a sustainable enterprise; and provide guidance to governments, the social partners and the ILO on their roles in promoting sustainable enterprises.

OTHER INFORMATION

The conclusions were prepared by representatives of governments, employers' organizations and trade unions from all over the world and. Drawing on many ILO principles relevant to the creation of a conducive environment for the promotion of sustainable enterprises they provide a solid platform for policy development and implementation in the era of globalization.

AVAILABLE FROM :

<http://www.ilo.org/dyn/empent/docs/F836599903/ILC96-VI-2007-06-0147-2-En.pdf>

The Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy (ILO MNE Declaration)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was created: 1997
3. Year/s in which the instrument was revised: The declaration was negotiated between Workers' and Employers' Organizations and Governments in 1977, revised in 2000 to include the Fundamental Principles and Rights at Work, and more recently in 2006 to update references to other ILO instruments. As such it is the only truly international tripartite consensus on what would be a desirable behaviour of enterprises with regard to labour and social policy areas.
4. Number of participating countries: ILO Member States

DESCRIPTION

The MNE Declaration seeks to encourage the positive contribution that multinationals can make to economic and social progress, and to minimize and resolve the difficulties arising from their operations. The principles in the MNE Declaration are voluntary in nature and encourage social dialogue. It provides guidance on good corporate behaviour and citizenship based on the values enshrined in the international labour standards agreed upon by governments and representatives of employers and workers. The MNE Declaration is a voluntary instrument which refers to national legal frameworks and practices, relevant international labour standards, the international Covenants adopted in the United Nations, and the ILO Declaration of Fundamental Principles and Rights at Work.

The ILO MNE Declaration is a key reference for consultation and cooperation among governments, MNEs and employers' and workers' organizations on labour and employment issues. It is increasingly common for voluntary initiatives to reference international labour standards covering many, if not most, of the key areas addressed.

The ILO MNE Declaration covers five areas: general policies, employment, training, conditions of work and life, and industrial relations. It gives guidance to governments and enterprises, and suggests ways in which they can work together to maximize the contribution of enterprises to economic and social development. A brief description of guidance for companies under each area is provided, along with practical examples.

AVAILABLE FROM:

<http://www.ilo.org/public/english/employment/multi/>

BASIC INFORMATION

The UN Global Compact, launched by the Secretary-General of the United Nations in 2000, is a strategic policy initiative for businesses that are committed to aligning their operations and strategies with ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption. So far as social and labour standards are concerned, the UNGC references the ILO's principles and rights, and is thus a complementary means of promoting them. By subscribing to the UNGC,, business, as a primary agent driving globalization, can help ensure that markets, commerce, technology and finance advance in ways that benefit economies and societies everywhere.

DESCRIPTION

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.

Labour Standards

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labour;

Principle 5: the effective abolition of child labour; and

Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

AVAILABLE FROM:

<http://www.unglobalcompact.org/aboutthegc/index.html>

Job Creation in Small and Medium-Sized Enterprises Recommendation, 1998 (No. 189)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument adopted: 1998
3. Year/s in which the instrument was revised: -
4. Number of ratifying countries: not applicable

DESCRIPTION

This Recommendation suggests that member States should adopt measures which are appropriate to national conditions and consistent with national practice in order to promote small and medium-sized enterprises, in regard to their importance in promoting sustainable job creation, economic growth and social protection. This applies especially in times of economic difficulties. The Recommendation recalls the role of appropriate fiscal, monetary and employment policies in promoting an optimal economic environment (as regards, in particular, inflation, interest and exchange rates, taxation, employment and social stability). It refers in that context to the need to give attention to issues such as taxation, market access, non-discrimination, knowledge sharing, access to credit and finance, and the role of public procurement. There should be cooperation among international bodies on these matters.

AVAILABLE FROM

<http://www.ilo.org/ilolex/english/index.htm>

Protection of Wages Convention (No. 95)

BASIC INFORMATION

1. International organization that developed the instrument: ILO
2. Year in which the instrument was adopted: 1949
3. Years in which the instrument was revised: 1992 (partially by Convention No. 173)
4. Number of ratifying countries: 96 countries

DESCRIPTION

Convention No. 95 addresses five main subjects. (i) Form and method of payment. Provisions require payment of money wages in legal tender and prohibit the use of promissory notes, vouchers or coupons. Labour remuneration may include in-kind benefits, on condition that they are only in partial settlement of the wages owed, they satisfy the needs of the workers and their families, and they are fairly and reasonably valued. Wages must be paid regularly, directly and at such place and time as will avoid risk of abuse. (ii) Freedom of workers to dispose of their wages. No constraint on the part of the employer on the manner in which the worker's wage is used or spent is allowed, and the right of workers to choose whether to make use of a company store or service is protected. (iii) Workers are to be informed in an appropriate and easily understandable manner of the wage conditions to which they are subject before they enter employment, and of the wage details concerning the calculation of their earnings for each pay period. (iv) Wage guarantees should be designed to ensure the total payment of the wages due and protect workers from arbitrary, unfair or unforeseen decreases in their remuneration, in particular through excessive deductions or attachment orders or on account of the closure of a bankrupt enterprise. (v) Enforcement. Implementing laws must ensure adequate supervision and effective sanctions or other remedies to prevent and punish infringements.

OTHER INFORMATION

In 2003 the ILO Committee of Experts on the Application of Conventions and Recommendations noted that the most elementary of the principles codified in the Convention are violated to varying degrees and in different forms in certain countries. Deferred payment of wages and illegal practices of wage payment in the form of vouchers or coupons persisted sometimes alarmingly in various countries. The Convention does not focus on determination of wage levels, the reduction of wage differentials or the promotion of equality of treatment and does not regulate the systems of wage payment or address other aspects of wages policy; but it does offer a set of principles and fair practices to govern the process of labour remuneration in employment relationships (see International Labour Conference, 91st Session, 2003, *Report III(Part 1B)*, General Survey of the reports concerning the Protection of Wages Convention (No. 95) and Recommendation (No. 85), 1949)

AVAILABLE FROM:

<http://www.ilo.org/ilolex/english/index.htm>

Protection of Workers' Claims (Employer's Insolvency) Convention (No. 173)

BASIC INFORMATION

1. International organization that developed the instrument: ILO
2. Year in which the instrument was adopted: 1992
3. Years in which the instrument was revised: -
4. Number of ratifying countries: 19 countries

DESCRIPTION

Convention No. 173 is flexible, with optional provisions for ratifying States. It strengthens the privilege system (i.e. preferential treatment of service-related claims in bankruptcy proceedings and the distribution of liquidated assets) while exploring new means of protection in the form of wage guarantee institutions (social security schemes based on obligatory participation, wage-based contributions, administration by autonomous bodies and collective responsibility of entrepreneurs for business risk).

Convention No. 173 improves on the standards of Convention No. 95 in three respects as to privileges. First, it defines the minimum coverage of the privilege, namely: (i) workers' claims for wages relating to a prescribed period of not less than three months prior to the insolvency or termination of employment; (ii) claims for holiday pay as a result of work performed during the year of the insolvency or termination and the preceding year; (iii) claims for amounts due in respect of other types of paid absence (e.g. sick leave or maternity leave) relating to a prescribed period of not less than three months; and (iv) severance pay. Secondly, national law must give workers' claims a higher rank of privilege than most other privileged claims, in particular those of the State and the social security system for arrears in taxes or unpaid contributions. Thirdly, if national law sets a ceiling for protection by privilege of workers' claims, the prescribed amount must not fall below a *socially acceptable level* and so must be reviewed periodically so as to maintain its value.

Wage guarantee schemes must cover at minimum: (i) workers' claims for wages relating to a prescribed period of not less than eight weeks prior to the insolvency or termination; (ii) claims for holiday pay as a result of work performed during a prescribed period of not less than six months prior to the insolvency or termination; (iii) claims for amounts due in respect of other types of paid absence relating to a prescribed period which may not be less than eight weeks prior to the insolvency or termination; and (iv) severance pay. The minimum coverage under a wage guarantee scheme is more limited than that afforded by the privilege system, since a guarantee institution offers in addition an assurance of payment. Guaranteed compensation may be limited, but the amount may not fall below the *socially acceptable level*.

AVAILABLE FROM:

<http://www.ilo.org/ilolex/english/index.htm>

The Social Security (Minimum Standards) Convention, 1952 (No. 102)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was adopted: 1952
3. Year/s in which the instrument was revised: -
4. Number of ratifying countries: 44

DESCRIPTION

The Convention lays down basic principles of organization and management of national social security systems as well as minimum standards for the level of social security benefits and the conditions under which they are granted. It covers nine principal branches of social security: medical care, sickness, unemployment, old age, employment injury, family, maternity, invalidity and survivors' benefits. To ensure that it can be applied in all national circumstances, the Convention offers states the possibility of ratification by accepting at least three of its nine branches and of subsequently accepting obligations under other branches, thereby allowing them to progressively attain all the objectives set out. States are also free to cover under each branch prescribed categories of employees or the economically active population, or all residents whose means do not exceed a fixed amount. Benefits to be provided could be either related to the level of the previous earnings of the beneficiary or represent a fixed amount which should be sufficient to maintain the beneficiary and his family in health and decency. Temporary exceptions may be envisaged for countries whose economy and medical facilities are insufficiently developed.

AVAILABLE FROM:

<http://www.ilo.org/ilolex/english/index.htm>

Migration for Employment Convention (Revised), 1949 (No. 97)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was adopted: 1949
3. Year in which the instrument was revised: -
4. Number of ratifying countries: 48

DESCRIPTION

The Convention requires ratifying states to facilitate international migration for employment by establishing and maintaining a free assistance and information service for migrant workers and taking measures against misleading propaganda relating to emigration and immigration. It includes provisions on appropriate medical services for migrant workers and the transfer of earnings and savings. States have to apply treatment no less favourable than that which applies to their own nationals in respect to a number of matters, including conditions of employment, freedom of association and social security.

AVAILABLE FROM:

<http://www.ilo.org/ilolex/english/index.htm>

Migrant Workers (Supplementary Provisions) Convention, 1975 (No. 143)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was adopted: 1975
3. Year/s in which the instrument was revised: -
4. Number of ratifying countries: 23

DESCRIPTION

This Convention provides for measures to combat clandestine and illegal migration while at the same time setting forth the general obligation to respect the basic human rights of all migrant workers. It also extends the scope of equality between legally resident migrant workers and national workers beyond the provisions of the 1949 Convention to ensure equality of opportunity and treatment in respect of employment and occupation, social security, trade union and cultural rights, and individual and collective freedoms for persons who as migrant workers or as members of their families are lawfully within a ratifying state's territory. It calls upon ratifying states to facilitate the reunification of families of migrant workers legally residing in their territory.

AVAILABLE FROM:

<http://www.ilo.org/ilolex/english/index.htm>

The Maternity Protection Convention, 2000 (No. 183)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was adopted: 2000
3. Year/s in which the instrument was revised: -
4. Number of ratifying countries: 17

DESCRIPTION

The Convention is the most up-to-date international labour standard on maternity protection. Pursuant to its provisions, all employed women, including those in atypical forms of dependent work should be entitled to at least 14 weeks of maternity leave and granted medical care as well as cash benefits allowing them to maintain themselves and their child in proper conditions of health and with a suitable standard of living. It also establishes certain guarantees protecting women workers from maternity-based discrimination and aims at ensuring that pregnant women and nursing mothers are not obliged to perform work harmful to their health or that of their children. The Convention also prohibits the termination of employment on grounds related to pregnancy, childbirth and its consequences, or nursing, and guarantees the right of women workers to return to the same position or an equivalent position paid at the same rate following the end of maternity leave. The Convention reaffirms the right of women to one or more daily breaks or a daily reduction of hours of work in order to nurse their child.

See also under Convention No. 102, above.

AVAILABLE FROM:

<http://www.ilo.org/ilolex/english/index.htm>

Occupational Safety and Health Convention, 1981 (No. 155) (and its 2002 Protocol)

BASIC INFORMATION:

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was adopted: 1981
3. Year/s in which the instrument was revised: complemented by a protocol in 2002
4. Number of ratifying countries: 53

DESCRIPTION:

The Convention provides for the introduction of a systems approach to occupational safety and health at the national level. It calls for action in essential areas pertaining to OSH including for the formulation, implementation and periodical review of a national OSH policy; the full participation at all levels of employers, workers and their respective organizations, as well as other stakeholders; the definition of national institutional responsibilities and of the respective responsibilities, duties and rights of employers, workers and their representatives; and the requirements regarding knowledge, education and training, and information. The Protocol calls for the establishment and the periodic review of requirements and procedures for the recording and notification of occupational accidents and diseases, and for the publication of related annual statistics.

OTHER INFORMATION

A General Survey concerning Convention No. 155, its accompanying Recommendation (No. 164) and the 2002 Protocol including an examination of relevant national law and practice in 123 ILO member States was examined by the ILO Committee of Experts on the Application of Conventions and Recommendations in December 2008 and will be discussed at the International Labour Conference at its 89th Session in June 2009.

AVAILABLE FROM:

For the text of the Convention see <http://www.ilo.org/ilolex/english/index.htm>. The General Survey is available at:

http://www.ilo.org/global/What_we_do/Officialmeetings/ilc/ILCSessions/98thSession/ReportssubmittedtotheConference/lang--en/index.htm

Promotional Framework for Occupational Safety and Health Convention, 2006, (No. 187)

BASIC INFORMATION

1. International organisation that developed the instrument: ILO
2. Year in which the instrument was adopted: 2006
3. Year/s in which the instrument was revised: --
4. Number of ratifying countries: 9

DESCRIPTION

Convention No. 187 recognises the global significance of occupational safety and health (OSH) and its impact on economic and social development. It provides for the promotion of a preventive safety and health culture and progressive achievement of a safe and healthy working environment. It complements Convention No. 155 (above) and reaffirms the relevance and importance of a systems approach to OSH. Convention No. 187 requires ratifying States to develop, in consultation with the most representative organizations of employers and workers, a national policy, national system, and national programme on OSH. The national policy is to be developed in accordance with the principles of Article 4 of Convention No. 155 and the national systems and programmes are to take into account the principles set out in relevant ILO instruments listed in an Annex to the Promotional Framework for Occupational Safety and Health Recommendation, 2006 (No. 197). The Recommendation also calls for international cooperation and exchange of information, especially in the interests of developing countries.

OTHER INFORMATION

Convention No. 187 was adopted virtually unanimously by the ILO member States in 2006. It entered into force 20 February 2009, and is being ratified at a rapid rate.

AVAILABLE FROM:

<http://www.ilo.org/ilolex/english/convdisp1.htm>

IMF Instruments

International Monetary Fund: Overview of Policy Guidelines and Standards

The IMF has 185 members. Its purposes are outlined in Article I of its Articles of Agreement (see below). Its main focus is on monitoring and promoting stability of the global financial system.

ARTICLES OF AGREEMENT, 2007 SURVEILLANCE DECISION

- The IMF Articles of Agreements lay out the purpose of the institution and the members' general obligations., <http://www.imf.org/external/pubs/ft/aa/index.htm>
- In particular, Article IV mandates the IMF to oversee the international monetary system to ensure its effective operation; it sets out a code of conduct on exchange rate policies and domestic economic and financial policies. <http://www.imf.org/external/pubs/ft/aa/aa04.htm>
- The process through which the IMF monitors its members' economic and financial policies and their conformity with Article IV is called bilateral surveillance. The 2007 Surveillance Decision clarifies the roles and obligations of the Fund and its members in that respect.

Fact sheet on the Decision: <http://www.imf.org/external/np/exr/facts/surv07.htm>

The Decision: <http://www.imf.org/external/np/sec/pn/2007/pn0769.htm#decision>

- The IMF prepares Financial System Stability Assessments (FSSAs) of its members. FSSAs have been made for about 150 countries in the context of the joint IMF-World Bank the Financial Sector Assessment Program (FSAP) which provides a comprehensive framework for identifying financial system strengths, risks, and vulnerabilities, assessing development needs and priorities, and helping to develop appropriate policy responses. FSSAs are discussed by the IMF Executive Board within the context of a country's Article IV consultation (see <http://www.imf.org/external/np/fsap/fsap.asp>).
- Recently, the IMF has stepped up its collaboration with the Financial Stability Forum (of which it is also a member). The heads of the two institutions agreed that while surveillance of the global financial system is the responsibility of the IMF, the IMF and the FSF will cooperate in conducting early warning exercises. In this context, the IMF assesses macro-financial risks and systemic vulnerabilities. The FSF assesses financial system vulnerabilities, drawing on the analyses of its member bodies, including the IMF. Where appropriate, the IMF and FSF may provide joint risk assessments and mitigation reports.

THE STANDARDS AND CODE INITIATIVE

- The IMF and the World Bank have recognized 12 areas as useful for their operational work and endorsed associated standards in 11 areas. They fall in three broad categories: transparency (data dissemination; fiscal transparency; monetary and financial policy transparency), financial sector (anti-money laundering and countering the financing of terrorism (AML/CFT); banking supervision; insurance supervision; payments systems; and securities regulation), and market integrity (accounting; auditing; corporate governance; insolvency and creditor rights (yet to be endorsed)). <http://www.imf.org/external/standards/index.htm>
- Reports on the Observance of Standards and Codes (ROSCs), which are prepared and published at the request of the member country, summarize the extent to which countries observe these

standards and codes. As of end- December 2008, 1,060 ROSCs for 158 participants had been completed, of which 77 percent have been published. Published ROSCs and FSAP can be accessed at <http://www.imf.org/external/np/rosc/rosc.asp>

- The IMF is the standard setter for the three transparency standards:

Data dissemination: <http://dsbb.imf.org/Applications/web/dsbbhome/>

Fiscal transparency: <http://www.imf.org/external/np/fad/trans/index.htm>

Monetary and financial policy transparency: <http://www.imf.org/external/np/mae/mft/index.htm>

- The IMF is a standard assessor of all transparency and financial sector standards.

OTHER SELECTED GUIDELINES

- The Guidelines for Foreign Exchange Reserves Management intend to assist governments in strengthening their policy frameworks for reserve management so as to help increase their country resilience to shocks that might originate from global financial markets or within the domestic financial system. The aim is to help the authorities articulate appropriate objectives and principles for reserve management and build adequate institutional and operational foundations for good reserve management practices.

<http://www.imf.org/external/pubs/ft/ferm/guidelines/2004/index.htm>).

- The Guidelines for Public Debt Management, developed by the IMF and the World Bank in 2001, are used as a framework to review debt management framework and practices and as a tool in assisting governments in designing debt management reforms.

<http://www.imf.org/external/np/mae/pdebt/2000/eng/>

- In coordination with an International Working Group on Sovereign Wealth Funds, the Fund facilitated the development of Generally Accepted Principles for Sovereign Wealth Funds (also known as the Santiago Principles) which were published at the IMF/World Bank Annual Meetings in October 2008. These aim to improve transparency and reduce the risk of a protectionist backlash in the countries in which they invest.

<http://www.iwg-swf.org/pubs/gapplist.htm>

- The Guide on Resource Revenue Transparency applies the principles of the revised IMF Code of Good Practices on Fiscal Transparency ('the Code') to the unique set of transparency problems faced by countries that derive a significant share of their revenues from natural resources and need to address complex and volatile transaction flows. The Guide identifies and explains generally recognized good or best practices for transparency of resource revenue management. The Guide has been used by the governments and legislatures of resource-rich countries, civil societies, providers of technical support, and interested academics and observers.

<http://www.imf.org/external/pubs/cat/longres.cfm?sk=18349.0>

- The IMF also develops and publishes manuals on the compilation and use of statistics on balance of payments, external debt, national accounts, government finance, financial transparency, and monetary accounts. (<http://www.imf.org/external/data.htm#guide>).

OECD Economic Instruments

Codes of Liberalisation of Capital Movements and Current Invisible Operations

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 1961
3. Year/s in which the instrument was revised: Continuous updating
4. Number of participating countries: 30

DESCRIPTION

The *Code of Liberalisation of Capital Movements* is the only multilateral instrument that establishes legally binding obligations for the maintenance of free capital movements. It covers the full range of capital flows and sets obligations in the area of establishment and operation of foreign controlled enterprises.

The *Code of Liberalisation of Current Invisible Operations* establishes obligations in cross-border trade in services, including financial services (banking, insurance and investment), as well as further obligations regarding establishment of branches of foreign financial institutions.

The Codes establish rights and obligations for the governments and are legally binding for the 30 participating countries. Participants have the right to proceed gradually towards liberalisation through a process of lodging reservations; they can also resort to safeguards for reasons of public order and security, as well as to deal with temporary economic difficulties. However, measures must be applied on a non-discriminatory basis. Participants benefit from rights to market access, national treatment and most favored nation status.

Non-participants also benefit from liberalisation measures under the Codes, to the extent that participants are expected to use their best endeavours to extend benefits to all IMF members. The Codes can be open to adherence by non-OECD members, although the situation has not arisen, with full participation in the instruments rights and obligations.

The OECD Investment Committee, in which all participants are represented, is responsible for interpretation of the obligations and for the periodic revisions of the instruments, as well as for the notification, examination by peer monitoring and consultation procedures established by the Codes.

OTHER INFORMATION

The Codes have undergone numerous revisions to adjust to changing conditions and ever higher aspiration of members for their liberalisation targets. This process of refinement and development of the instruments is part of the regular work of the Investment Committee.

AVAILABLE FROM

www.oecd.org/daf/investment/codes

Recommendation on Principles and Good Practices for Financial Education and Awareness

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2005
3. Year/s in which the instrument was revised: 2009
4. Number of participating countries: 80

DESCRIPTION

The *OECD Principles and Good Practices for Financial Education* aim to provide solid but flexible and non-mandatory international guidance on best ways to strengthen and promote financial education. Approved by the 30 OECD countries, they are addressed to governments as well as relevant public and private institutions and have been tested in more than 50 non-OECD countries that are members of the International Network on Financial Education.

The *Principles* identify different methods of financial education for use with different audiences to take account of economic, social, demographic and cultural factors that vary from country to country. Monitoring and evaluation are undertaken by the Committee on Financial Markets and the Insurance and Private Pensions Committee.

OTHER INFORMATION

The evaluation of the implementation of the principles in OECD and some non-OECD countries initiated in 2008 has confirmed their usefulness and relevance. The *Principles* have been complemented by two sets of more specific good practices -- also approved by the 30 OECD governments -- dedicated to financial education and awareness in relation to pensions and insurance. A set of good practices on financial education in relation to credit is expected to be adopted in 2009.

AVAILABLE FROM

<http://www.oecd.org/dataoecd/7/17/35108560.pdf>

Core Principles of Occupational Pension Regulation

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2004
3. Year/s in which the instrument was revised: 2008
4. Number of participating countries: over 50 countries

DESCRIPTION

The *Core Principles of Occupational Pension Regulation* aim to achieve more efficient regulation and management of company pension schemes. The *Core Principles*, which are non-binding, cover seven key areas: conditions for effective regulation and supervision; the establishment of pension entities; their funding and asset management; the protection of member and beneficiaries' rights; and how funds should be governed and supervised. The Principles are supported by the following corresponding sets of guidelines: *Guidelines on the Licensing of Pension Entities*; *Guidelines on Funding and Benefit Security*; *Guidelines on Pension Fund Asset Management*; *Guidelines for the Protection of Rights of Members and Beneficiaries*; *Guidelines for Pension Fund Governance*; *IOPS Principles of Private Pension Supervision*.

The *Core Principles* and supporting guidelines are primarily addressed to governments as well as pension fund regulatory and supervisory authorities worldwide. The *Core Principles* are also used by the IMF and World Bank in their Financial Sector Assessment Program (FSAP).

The *Core Principles* and supporting guidelines were developed by the OECD's Insurance and Private Pensions Committee, in cooperation with other international organizations, notably the International Organisation of Pension Supervisors (IOPS), which has members from over 50 countries.

OTHER INFORMATION

Revised *Core Principles* are expected to be approved in 2009. Revised *Guidelines for Pension Fund Governance*, taking account of comments received during a public consultation period, are also due to be approved shortly. The other *Guidelines* will be reviewed in coming years.

AVAILABLE FROM

www.oecd.org/daf/pensions/guidelines

Guidelines for Insurers' Governance

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2005
3. Year/s in which the instrument was revised: N.A.
4. Number of participating countries: 30

DESCRIPTION

The OECD *Guidelines on Insurers' Governance* provide governments and the insurance industry with a roadmap for promoting good governance of insurers and thereby better protecting policyholders and shareholders. The main objectives of the *Guidelines* are to (i) enhance the protection of policyholders and shareholders beyond the protection provided by existing regulation and supervision, and (ii) establish guidance specifically directed to the insurance sector that would supplement corporate governance rules generally applicable to companies.

The *Guidelines* cover such matters as the governance, structure, composition, and responsibilities of the board of directors; the fitness, integrity and accountability of board members; internal governance mechanisms, including internal control and reporting systems; the roles and responsibilities of the appointed actuary and external auditor; financial reporting and disclosure to stakeholders; and redress mechanisms. The *Guidelines* are non-binding. While adopted by OECD countries, the *Guidelines* may also be of value to non-OECD countries and their insurance industry.

OTHER INFORMATION

The OECD Insurance and Private Pensions is currently undertaking a review of the *Guidelines*. To facilitate its review and ensure coordination on issues relating to the governance of insurers, it has been conducting joint work with the International Association of Insurance Supervisors (IAIS). A draft IAIS-OECD issues paper will be issued for consultation in March 2009.

AVAILABLE FROM

<http://www.oecd.org/dataoecd/19/10/34799740.pdf>

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2009
3. Year/s in which the instrument was revised: N.A.
4. Number of participating countries: 30

DESCRIPTION

The OECD Committees on Financial Markets and Insurance and Private Pensions have developed a draft *Policy Framework For Effective and Efficient Financial Regulation: General Guidance* to provide a broad policy framework for promoting sound regulatory approaches and practices in the financial sector. The *General Guidance* synthesises good practices and approaches obtained by stocktaking and policy discussions in the two Committees. It is intended to assist legislators, policymakers, regulators, supervisors, as well as relevant stakeholders, including market participants and consumers.

The *General Guidance*, which is expected to be adopted formally in spring 2009, will be non-binding and accompanied by a *High-Level Checklist* to aid implementation. Although the *General Guidance* will be adopted by OECD countries, it could also assist non-OECD countries seeking to improve their system of financial regulation.

AVAILABLE FROM

Not yet publicly available. Available in draft form on OLIS as DAF/AS/WD(2008)17/ADD1 & ADD2.

Codes of Liberalisation of Capital Movements and Current Invisible Operations

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 1961
3. Year/s in which the instrument was revised: Continuous updating
4. Number of participating countries: 30

DESCRIPTION

The *Code of Liberalisation of Capital Movements* is the only multilateral instrument that establishes legally binding obligations for the maintenance of free capital movements. It covers the full range of capital flows and sets obligations in the area of establishment and operation of foreign controlled enterprises.

The *Code of Liberalisation of Current Invisible Operations* establishes obligations in cross-border trade in services, including financial services (banking, insurance and investment), as well as further obligations regarding establishment of branches of foreign financial institutions.

The Codes establish rights and obligations for the governments and are legally binding for the 30 participating countries. Participants have the right to proceed gradually towards liberalisation through a process of lodging reservations; they can also resort to safeguards for reasons of public order and security, as well as to deal with temporary economic difficulties. However, measures must be applied on a non-discriminatory basis. Participants benefit from rights to market access, national treatment and most favored nation status.

Non-participants also benefit from liberalisation measures under the Codes, to the extent that participants are expected to use their best endeavours to extend benefits to all IMF members. The Codes can be open to adherence by non-OECD members, although the situation has not arisen, with full participation in the instruments rights and obligations.

The OECD Investment Committee, in which all participants are represented, is responsible for interpretation of the obligations and for the periodic revisions of the instruments, as well as for the notification, examination by peer monitoring and consultation procedures established by the Codes.

OTHER INFORMATION

The Codes have undergone numerous revisions to adjust to changing conditions and ever higher aspiration of members for their liberalisation targets. This process of refinement and development of the instruments is part of the regular work of the Investment Committee.

AVAILABLE FROM

www.oecd.org/daf/investment/codes

Declaration on International Investment and Multinational Enterprises

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 1976
3. Year/s in which the instrument was revised: 1979, 1982, 1984, 1991 and 2000
4. Number of participating countries: 41

DESCRIPTION

The *Declaration on International Investment and Multinational Enterprises* is comprised of four instruments and generates the same rights and obligations for its 30 OECD and 11 non-OECD participating countries:

- the **National Treatment instrument** sets commitments to accord foreign-controlled enterprises operating in their territories treatment that is no less favourable than that granted to domestic enterprises in like circumstances;
- the **International Investment Incentives and Disincentives** and the **Conflicting Requirements** instruments seek to improve cooperation among members on measures affecting international investment or avoid imposing conflicting requirements on enterprises;
- and the **Guidelines for Multinational Enterprises**, for which information is provided separately.

Participating governments have a binding commitment to make transparent to the OECD Investment Committee any departures from national treatment, incentives and disincentives, as well as any conflicting requirements. OECD and non-OECD participants enjoy the same rights to national treatment; to enter into consultation (if unfairly affected by the use of others' incentives and subsidies to compete for FDI); and to remedy (e.g. governments can bring issues to the OECD Investment Committee for redress).

The Investment Committee, on which all adhering countries are represented, undertakes reviews of country positions under the instruments, conducts peer reviews of country policies and periodically reviews the instruments.

AVAILABLE FROM

www.oecd.org/daf/investment/declaration

Risk Awareness Tool for Multinational Enterprises in Weak Governance Zones

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2006
3. Year/s in which the instrument was revised: N.A.
4. Number of participating countries: 30

DESCRIPTION

The *Risk Awareness Tool* helps companies manage risks when investing in situations of conflict or where governmental authority is fragile. It is a follow-up to the OECD Guidelines for Multinational Enterprises and the UN Security Council's expert report on the illegal exploitation of natural resources in the Democratic Republic of Congo. The Tool has been endorsed by the OECD Council and is non-prescriptive. It provides a due diligence framework for companies doing business in high risk environments. The Tool is also expected to be used by overseas development assistance and export credit agencies as well as a complementary source of information in the implementation of the OECD Guidelines. The OECD Investment Committee is responsible for its promotion and implementation.

OTHER INFORMATION

In the implementation phase, the OECD Investment Committee will make the Tool operational by providing web-based practical guidance, engaging in a multi-stakeholder dialogue on managing the risks and challenges of investing in fragile and conflict situations, and turning the OECD Guidelines for Multinational Enterprises into local practices.

AVAILABLE FROM

www.oecd.org/daf/investment/wgz

Policy Framework for Investment

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2006
3. Year/s in which the instrument was revised: N.A.
4. Number of participating countries: 60

DESCRIPTION

The *Policy Framework for Investment* (PFI) is a policy tool, endorsed by OECD Ministers, which aims to mobilise private investment that supports economic growth and sustainable development. The PFI was developed by the 30 OECD countries and 30 non-OECD partner countries. Neither prescriptive nor binding, it covers ten policy areas and addresses 82 questions to governments to help them design and implement policy reform to create an attractive and competitive environment for domestic and foreign investment. It can also assist governments engaged in regional co-operation or international policy dialogue on investment and can serve as a reference point for investment promotion agencies, donors as they assist recipient country partners in improving the investment climate, and businesses, trade unions, and NGOs in their dialogue with governments.

OTHER INFORMATION

The Policy Framework for Investment will be reviewed by the OECD Investment Committee and its non-member partners and stakeholders in light of experience with its use, to strengthen its effectiveness over time.

AVAILABLE FROM

www.oecd.org/daf/investment/pfi

Principles for Private Sector Participation in Infrastructure

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2007
3. Year/s in which the instrument was revised: N.A.
4. Number of participating countries: 30

DESCRIPTION

The OECD *Principles for Private Sector Participation in Infrastructure* is an OECD Recommendation addressed to governments on how to work with private sector partners to finance and bring to fruition projects in areas of vital economic importance, such as transport, water and power supply and telecommunications. The Principles are intended as a first step in the authorities' consideration of private sector participation, offering a coherent catalogue of policy directions to be assessed as part of their development strategy in light of national circumstances and needs. They were developed by the OECD Investment Committee in consultation with a broad group of experts from the public and private sector as well as with non-governmental organisations and build on lessons learned from the experiences of private sector participation in recent years. They are intended to be used for government assessment, action plans and reporting, international co-operation and public-private dialogue, in conjunction with other OECD instruments.

OTHER INFORMATION

As part of an OECD cross-cutting programme on the policies needed to ensure sustainable financing of water supply and sanitation infrastructure, a specific application of the Principles to the water sector was launched and led to the development of a *Checklist for Public Action*.

AVAILABLE FROM

www.oecd.org/daf/investment/ppp

Declaration on Sovereign Wealth Funds and Recipient Country Policies

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2008
3. Year/s in which the instrument was revised: N.A.
4. Number of participating countries: 35

DESCRIPTION

The OECD *Declaration on Sovereign Wealth Funds and Recipient Country Policies* endorses guidance for recipient country investment policies towards sovereign wealth funds. It has benefitted from inputs from both OECD countries and emerging economies. The 30 OECD participants and five non OECD participants have endorsed the Declaration which welcomes investments from SWFs and notes their benefits for home and host societies. It reaffirms the relevance of widely accepted principles for international investment policy – notably openness and non-discrimination – for investments from SWFs.

Investment restrictions towards SWFs should only be considered when policies of general application to both foreign and domestic investors are inadequate to address legitimate national security concerns. Where national security concerns do arise, investment safeguards by recipient countries should be transparent and predictable, proportional to clearly-identified national security risks, and subject to accountability in their application. Observance of this guidance is monitored by participants in the Freedom of Investment Roundtables hosted by the OECD Investment Committee.

OTHER INFORMATION

The *OECD Declaration on SWFs and Recipient Country Policies* and the more detailed policy guidance it endorses is now being used as a basis for peer reviews of both OECD and non-OECD investment policies. So far, sovereign wealth funds from China, Russia and Qatar have participated in these discussions.

AVAILABLE FROM

www.oecd.org/daf/investment/swf

Guidelines for Multinational Enterprises

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 1976
3. Year/s in which the instrument was revised: 1979, 1984, 1991, 2000
4. Number of participating countries: 41

DESCRIPTION

The *OECD Guidelines for Multinational Enterprises* are the only international instrument covering all main areas of business ethics (including human rights, labour relations, environment, corporate governance and corruption) that has been developed multilaterally and agreed by governments. They are recommendations by the governments of 41 countries, including 11 non-OECD members, to enterprises operating in any of the adhering countries wherever they operate world-wide. The Guidelines are extensively used as a benchmark for company codes of conduct and by rating agencies and stock exchanges to assess responsible business conduct.

The Guidelines are backed up by a follow-up mechanism to promote implementation. Adhering governments have the obligation to promote use of the Guidelines and to set-up a National Contact Point (NCP) to deal with specific instances of non-compliance with the Guidelines. The NCP process allows interested parties in any country to address cases of misbehaviour by investors from a participating country. The Guidelines' unique mediation facility has helped resolved a significant number of investment disputes, notably in non-adhering countries. Implementation is monitored by the OECD Investment Committee

OTHER INFORMATION

A review of the Guidelines in 2010 could look at how to improve transparency and ensure greater accountability, how human rights and business ethical standards along the chain of command of enterprises are implemented including in weak governance zones, climate change and other issues.

AVAILABLE FROM

www.oecd.org/daf/investment/guidelines

Principles of Corporate Governance

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 1999
3. Year/s in which the instrument was revised: 2004
4. Number of participating countries: More than 80

DESCRIPTION

The *OECD Principles of Corporate Governance* aim to strengthen the institutional and regulatory framework for corporate governance world-wide. The *Principles* contain a globally recognised set of non-binding recommendations issued by the 30 OECD countries. They apply to financial and non-financial companies alike and are directed to governments, regulators, stock-exchanges investors, corporations, trade unions and other stakeholders. They are used by international institutions, including the World Bank and IOSCO. The OECD Steering Group on Corporate Governance oversees a work programme of analysis and policy dialogue, but lacks an effective mechanism for monitoring implementation.

OTHER INFORMATION

Review priorities include remuneration, equitable treatment, board responsibilities and risk management. OECD could be asked to work with market participants to develop standards for private equity firms and hedge funds. A focused monitoring procedure is needed to target issues of systemic importance for integrity, stability and market confidence.

AVAILABLE FROM

www.oecd.org/daf/corporateaffairs/principles/text

Guidelines for State-Owned Enterprises

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2005
3. Year/s in which the instrument was revised: N.A.
4. Number of participating countries: 55

DESCRIPTION

The *OECD Guidelines on Corporate Governance of State-Owned Enterprises* (SOE Guidelines) aim to improve the transparency, accountability and economic efficiency of state ownership world-wide. The *SOE Guidelines* contain a globally recognised set of non-binding recommendations issued by the 30 OECD countries. They are applicable to any SOE, but are particularly useful for commercial enterprises operating in competitive markets. The *SOE Guidelines* are primarily directed to governments in their capacity as owners, but are also relevant to regulators, stock-exchanges, investors, corporations, trade unions and other stakeholders. They are used by other international institutions, including the World Bank. The OECD Working Group on Privatisation and Corporate Governance of State-Owned Assets oversees the implementation of the *Guidelines* in collaboration with government representatives of non-OECD countries that have a significant SOE sector.

OTHER INFORMATION

The *Guidelines* are particularly relevant in the current context of internationalisation of SOEs with raising concerns about a “level playing field” between publicly and privately owned enterprises. They are also relevant when addressing temporary government control and subsequent re-privatisation of financial institutional and other corporate entities. Complementary guidelines concerning privatisation and the corporate governance of SOEs operating across borders are currently under consideration.

AVAILABLE FROM

www.oecd.org/daf/corporateaffairs/soe/guidelines

Anti-Corruption

Convention on Combating Bribery of Foreign Public Officials in International Business Transactions

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 1997
3. Year/s in which the instrument was revised: N.A
4. Number of participating countries: 37 (soon to be 38)

DESCRIPTION

The OECD Anti-Bribery Convention aims to combat the bribery of foreign public officials and level the playing field for international business transactions. The Convention focuses on the “supply side” of bribery – the person who offers, promises or gives a bribe. It is a legally binding international instrument, signed by 38 countries and ratified by 37 countries, including the 30 OECD members; they are required to adopt the legislation and policies necessary to prevent, detect, investigate, prosecute and sanction bribery of foreign public officials by companies from their country. Through the Convention’s rigorous peer review process, the OECD Working Group on Bribery evaluates each country’s implementation and enforcement of the Anti-Bribery Convention.

OTHER INFORMATION

The Working Group on Bribery – comprised of representatives of each State Party to the Convention – is currently undertaking a review of the anti-bribery instruments. This process has included consultation with civil society and the private sector.

AVAILABLE FROM

www.oecd.org/daf/nocorruption/convention

Principles for Donor Action in Anti-Corruption

BASIC INFORMATION

1. International organisation that developed the instrument: OECD DAC / Network on Governance (GOVNET)
2. Year in which the instrument was created: 2007
3. Year/s in which the instrument was revised: -
4. Number of participating countries: DAC members (currently 23)

DESCRIPTION

The DAC has been concerned with corruption for over a decade, with work undertaken on strengthening donors efforts in aid-funded procurement in particular. However, a 2003 GOVNET report concluded that donors had made little progress in addressing corruption in the field. Stronger governance and anti-corruption provisions, accountability and financial management capacity would be needed both by recipients and donors. It is against this background that the “Principles for Donor Action in Anti-Corruption” were created and formally endorsed by the GOVNET in 2006. The Principles embrace the key areas and activities where donors should work together on anticorruption. They emphasise the need to support and strengthen the capacity of civil society, and underline the need for OECD donors to undertake work in their own countries on areas such as repatriation of assets, money laundering, and the ratification and implementation of the United Nations Convention against Corruption.

There is no formal mechanism to ensure the implementation of the Principles. They constitute basic policy guidelines and orientations to improve collective donor action in the fight against corruption. Donor agencies from OECD members countries are invited to use the Principles to inform the design of anti-corruption policies and as a diagnostic tool for governance assessment work on the ground. However, a recent DAC led anti-corruption mission to Cameroon reminded donors that the Principles can be used to work on both the demand and supply sides of corruption”. More of these kinds of assessments are expected.

OTHER INFORMATION

The principles have been tested in various countries in the field by a small group of GOVNET members in order to evaluate whether the principles filled a gap in current donor approaches. These countries were Bangladesh, Georgia, Kosovo, Mozambique, Nicaragua, Nigeria, Tanzania, Uganda, Zambia and Vietnam.

AVAILABLE FROM

<http://www.oecd.org/dataoecd/8/54/35901020.pdf>

Recommendation on Merger Review

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2005
3. Year/s in which the instrument was revised: N.A.
4. Number of participating countries: 30

DESCRIPTION

The Recommendation on merger review encourages greater convergence of merger review procedures, including cooperation among competition authorities, towards internationally recognized best practices. The Recommendation instructs the Competition Committee to explore further means to enhance the effectiveness of merger review, reduce the costs of reviewing transnational mergers, and strengthen coordination and cooperation among agencies, including by coordinating with other international organisations addressing these issues. It also invites non-OECD economies to associate themselves with the Recommendation and to implement it.

OTHER INFORMATION

The Recommendation instructs the Competition Committee periodically to review country experiences and to identify any further action needed to improve merger laws, to achieve greater convergence towards recognised best practices, and to strengthen cooperation and coordination in the review of transnational mergers.

AVAILABLE FROM

[http://webdomino1.oecd.org/horizontal/oecdacts.nsf/linkto/c\(2005\)34](http://webdomino1.oecd.org/horizontal/oecdacts.nsf/linkto/c(2005)34)

Recommendation Concerning Effective Action against Hard Core Cartels

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 1998
3. Year/s in which the instrument was revised: N.A.
4. Number of participating countries: 30

DESCRIPTION

The Recommendation concerning Effective Action Against Hard Core Cartels condemns hard core cartels as the most egregious violations of competition law. It calls upon OECD countries to ensure that their laws adequately prohibit such cartels and that they provide for effective sanctions, enforcement procedures, and investigative tools with which to combat them. Further, the Recommendation urges member countries to cooperate with one another in prosecuting hard core cartel conduct. It invites non-OECD countries to associate themselves with this Recommendation and to implement it.

OTHER INFORMATION

The OECD Competition Committee has issued three reports on implementation of the Recommendation. In the 2000 report, the Committee noted that in the two years since the Recommendation there had been progress in raising public consciousness about the harmfulness of cartels and in prosecuting them. The 2002 report focused on the harm caused by cartels, investigative tools, sanctions, and international cooperation. The third report, issued in 2005, focussed on progress in member and observer countries in fighting cartels, public awareness of the harm caused by cartels, effective sanctions against cartel conduct, and international cooperation in cartel cases.

AVAILABLE FROM

[http://webdomino1.oecd.org/horizontal/oecdacts.nsf/linkto/C\(98\)35](http://webdomino1.oecd.org/horizontal/oecdacts.nsf/linkto/C(98)35)

Competition Assessment Toolkit

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2007
3. Year/s in which the instrument was revised: N.A.
4. Number of participating countries: more than 30

DESCRIPTION

Competition in markets is essential to drive productivity and growth. The Competition Assessment Toolkit provides a method to reconcile diverse public policy objectives with the objectives of competition and economic growth. Using the Toolkit, governments can examine their laws and regulations to ensure that they achieve their objectives with minimum restriction of competition. The Toolkit thus demonstrates that effective regulation advancing a variety of public policy interests can coexist with vigorous competition. The Toolkit is expected to become the subject of a Council Recommendation in 2009.

OTHER INFORMATION

Some 20 member and non-member countries reported using the Toolkit in one way or another in 2008.

AVAILABLE FROM

<http://www.oecd.org/competition/toolkit>

Model Tax Convention

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 1963
3. Year/s in which the instrument was revised: 1977, 1992, 1994, 1995, 1997, 2000, 2003, 2005, 2008
4. Number of participating countries: Over 100 countries

DESCRIPTION

The *OECD Model Tax Convention on Income and on Capital* aims to settle on a uniform basis the most common problems that arise in the field of international double taxation. The Model and its Commentaries, issued by the 30 OECD countries, represent non-binding recommendations for the negotiation, interpretation and application of tax treaties. To date 30 non-OECD countries have formally recorded their positions on the Model. The Model is directed to governments and taxpayers worldwide and is the basis for over 3000 bilateral treaties now in force. The OECD Committee on Fiscal Affairs regularly updates the Model to reflect changing economic conditions and promotes its use through its annual Global Forum on Tax Treaties, but has no official function in respect of monitoring implementation.

OTHER INFORMATION

The OECD intends to continue updating the Model every 2-3 years. Current areas of focus include the treatment of collective investment vehicles, non-discrimination, and the meaning of the concepts of permanent establishment and beneficial ownership.

AVAILABLE FROM

<http://www.oecd.org/ctp/tt/mtc>

Available there as a publication for sale in a loose-leaf version, a condensed version and an electronic version, and also as a free on-line browsable version. It is also sold by various outside publishers in English and many other languages.

Convention on Mutual Administrative Assistance in Tax Matters

BASIC INFORMATION

1. International organisation that developed the instrument: OECD and Council of Europe
2. Year in which the instrument was created: 1988 entered into force in 1995
3. Year/s in which the instrument was revised: N/A
4. Number of participating countries: 14 Parties, 2 countries have signed but not yet ratified.

DESCRIPTION

The Convention provides for a broad range of tools for tax administrations. It not only facilitates the exchange of information, but also provides for assistance in tax collection, which differentiates it from most bilateral tax treaties. It provides for simultaneous tax examinations and participation in tax examinations in other countries. Moreover, this instrument has a wide scope covering all taxes and plays a key role in the exchange of information in the field of indirect taxes, especially at a time when VAT fraud is an increasing concern.

The Convention is a unique multilateral instrument for international co-operation, and it is open for signature by all the 54 countries which are members of the Council of Europe or the OECD, or both. The Parties are Azerbaijan, Belgium, Denmark, Finland, France, Iceland, Italy, the Netherlands, Norway, Poland, Sweden, the Ukraine, the United Kingdom and the United States. Canada and Germany have signed the Convention but have not yet ratified it.

A coordinating body composed of representatives of the Parties monitors the implementation and development of this Convention, under the aegis of OECD. It may recommend revisions or amendments to the Convention.

OTHER INFORMATION

During its first two decades of existence, the Convention has proved its value as an effective tool to improve tax compliance and there is a growing interest in this instrument. On the 20th anniversary of the Convention, the Secretary General of the OECD and the Secretary General of the Council of Europe called on those Council of Europe and OECD member states which have not yet ratified the Convention to do so rapidly so that they can benefit from its advantages.

AVAILABLE FROM

www.oecd.org/ctp/eoi/mutual

Model Agreement on Exchange of Information on Tax Matters

BASIC INFORMATION

1. International organisation that developed the instruments: OECD
2. Year in which the instrument was created: 2002 (Model Agreement On Exchange of Information)
3. Year/s in which the instrument was revised: 2005 (Article 26 of OECD Model Tax Convention)
4. Number of participating countries: 60+

DESCRIPTION

The Model Agreement on Exchange of Information on Tax Matters (the Agreement) was developed by the OECD's Global Forum on Transparency and Exchange of Information (the Global Forum) as a model agreement to allow for the exchange of information on tax matters in accordance with the OECD's principles of transparency and exchange of information. The Agreement sets the standard for effective exchange of information for the purposes of the OECD's initiative on harmful tax practices.

OTHER INFORMATION

The Agreement is only one of several ways in which the standard can be implemented. Other instruments, including double taxation agreements, may also be used provided both parties agree to do so. The OECD's principles of transparency and exchange of information are also contained in Article 26 of the OECD's Model Tax Convention. The Global Forum in its annual assessments of the legal and administrative frameworks for the exchange of information in more than 80 economies tracks the number of agreements based on this model that have been signed.

AVAILABLE FROM

www.oecd.org/ctp/eoi/model

Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 1979
3. Year/s in which the instrument was revised: 1995, 1996, 1997, 1999
4. Number of participating countries: Over 100 countries

DESCRIPTION

The OECD *Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations* provide guidance on the application of the arm's length principle, which is the OECD standard for determining for tax purposes the price at which property and services may be transferred between members of a multinational group. OECD countries have agreed to a non-binding recommendation to follow the *Guidelines*, and dozens of other countries do so on a voluntary basis. The *Guidelines* help governments and taxpayers avoid double taxation. The OECD Committee on Fiscal Affairs informally monitors use of the *Guidelines* and conducts ongoing work to update and expand them.

OTHER INFORMATION

The OECD intends to revise the *Guidelines* further in the next 1-2 years, primarily to address issues relating to determining the comparability of related and unrelated party transactions and applying profit methods for the determination of transfer prices. Future work may include an update to the *Guidelines'* chapter on intangibles.

AVAILABLE FROM

<http://www.oecd.org/ctp/tp/guidelines>. Available there as a publication for sale in a paperback version and an electronic version. It is also sold by various outside publishers in English and many other languages.

Recommendation on the Use of Tax Identification Numbers in an International Context

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 1997
3. Year/s in which the instrument was revised: N/A
4. Number of participating countries: (see other information)

DESCRIPTION

Tax Identification Numbers (TINs) are primarily used for domestic taxation purposes. However, increasing levels of cross-border investment have created the need for more active international exchange of information practices between tax administrations and the need to use TINs in an international context to identify taxpayers in particular for exchange of information purposes. For automatic exchange of information in particular, having the residence country TIN included allows to assign quicker information received to a specific taxpayer and improves the matching of foreign source information against the records of resident taxpayers. The OECD therefore adopted a Recommendation on the Use of TINs in an international context.

OTHER INFORMATION

The OECD monitors the implementation of the Recommendation. Seven Member countries have reported that they are now assigning a special TIN to foreign investors and about a third of Member countries are now asking foreign investors under certain circumstances to disclose their resident country TIN. The OECD has also designed standard formats for automatic exchange of information that allow to capture both the source country and the residence country TIN. This standard is used by member states as well as outside the OECD for automatic exchange.

AVAILABLE FROM

www.oecd.org/ctp/eoi/tin

Recommendation on the Use of the OECD Model Memorandum of Understanding on Automatic Exchange of Information for Tax Purposes

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2001
3. Year/s in which the instrument was revised: N/A
4. Number of participating countries: 25+

DESCRIPTION

Automatic exchange of information involves the systematic and periodic transmission of “bulk” taxpayer information by the source country to the residence country concerning various categories of income (e.g. dividends, interest, royalties, salaries, and pensions), tax credit refunds, real estate transactions etc.

The Recommendation provides a Model Memorandum of Understanding which can be used by member countries to Member countries wishing to engage in automatic exchange when they decide to conclude agreements on automatic exchange of information for tax purposes.

OTHER INFORMATION

Recommendation approved by Member countries except Luxembourg and Switzerland

The Model Memorandum of Understanding on Automatic Exchange of Information for Tax Purposes is being used by about two thirds of Member countries and some observer countries. The OECD has also designed a Manual on the implementation of exchange of information which includes a Module on automatic exchange: www.oecd.org/ctp/eoi

AVAILABLE FROM

www.oecd.org/ctp/eoi/automatic

Recommendation Concerning an OECD Model Agreement for the Undertaking of Simultaneous Tax Examinations

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 1992
3. Year/s in which the instrument was revised: N/A
4. Number of participating countries: 27+

DESCRIPTION

A simultaneous tax examination is an arrangement by two or more countries to examine simultaneously and independently, each on its territory, the tax affairs of taxpayers (or a taxpayer) in which they have a common or related interest with a view to exchanging any relevant information which they so obtain. As a compliance and control tool used by tax administrations, simultaneous tax examinations are effective in cases where international tax avoidance and evasion is suspected. They assist in revealing exploitation or abuse of existing laws and procedures in individual countries. The OECD Recommendation provides a model which can be used as a working agreement for those tax administrations which are able and wish to engage in simultaneous tax examinations. Such an agreement may take a bilateral or a multilateral form depending on whether two or more countries are involved in the simultaneous tax examination.

OTHER INFORMATION

Recommendation approved by Member countries (Germany, Luxembourg and Switzerland abstained).

This Model Agreement is being used widely within the OECD and more and more countries are involved in bilateral and multilateral simultaneous tax examinations. The OECD has also designed a Manual on the implementation of exchange of information which includes a Module on simultaneous tax examinations: www.oecd.org/ctp/eoi

AVAILABLE FROM

www.oecd.org/ctp/eoi/simultaneous

Standard on Enabling Effective Exchange of Information: the Availability and Reliability Standard (The Jahga Standard)

BASIC INFORMATION

1. International organisation that developed the instrument: Joint Ad-Hoc Group on Accounts, under the auspices of the OECD's Global Forum on Taxation
2. Year in which the instrument was created: 2005
3. Year/s in which the instrument was revised: N/A
4. Number of participating countries: 60+

DESCRIPTION

Effective exchange of information for tax purposes requires clear rules regarding the maintenance of reliable accounting records and access to such records. The Joint Ad-Hoc Group on Accounts was established by the OECD's Global Forum on Taxation (now the Global Forum on Transparency and Exchange of Information) to develop clear standards in this regard. The standards are intended to be applied by governments and taxpayers and were developed with the common aim of fostering a transparent and well regulated global financial system based on common standards, which seeks the participation of all countries that offer themselves as responsible jurisdictions in a global economy. The Global Forum in its annual assessments of the legal and administrative frameworks for the exchange of information in 83 economies compiles information on the requirements to maintain accounting records in each jurisdiction.

OTHER INFORMATION

None

AVAILABLE FROM

http://www.oecd.org/document/56/0,3343,en_2649_33745_42179512_1_1_1_1,00.html

The Seoul Declaration

BASIC INFORMATION

1. International organisation that developed the instrument: OECD - Forum on Tax Administration (FTA)
2. Year in which the instrument was created: 2006
3. Year/s in which the instrument was revised: N/A
4. Number of participating countries: 30+

DESCRIPTION

The *FTA's Seoul Declaration* sets out the voluntary undertaking of the heads of revenue bodies from more than 30 countries to work together on ways to improve tax administration and to address the significant and growing problem of international non-compliance with national tax requirements. The declaration is non-binding and identifies actions at the national and international levels to address international non-compliance.

OTHER INFORMATION

Whilst the Seoul declaration in itself will not be revised, follow up work has been carried out that was launched in Seoul (e.g. The Study into the Role of Tax Intermediaries (2007)).

AVAILABLE FROM

www.oecd.org/ctp/ta/seouldeclaration

Recommendation on the Tax Deductibility of Bribes to Foreign Public Officials

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 1996
3. Year/s in which the instrument was revised: N/A
4. Number of participating countries: 37 (OECD members, Argentina, Brazil, Bulgaria, Chile, Estonia, Slovenia, South Africa)

DESCRIPTION

The 1996 Recommendation called on Member countries which did not disallow the deductibility of bribes to foreign public officials to re-examine such treatment with the intention of denying this deductibility. In 1997 a revised Recommendation of the Council on Combating Bribery in International Business Transactions urged the implementation of the 1996 Recommendation.

OTHER INFORMATION

The 1996 Recommendation had a major impact and the majority of OECD countries have adopted explicit legislation prohibiting tax deductions for bribes to foreign public officials. Despite these positive developments, some possible weaknesses have been identified through the monitoring of the implementation of the Recommendation. A new Recommendation on tax measures for further combating corruption of foreign public officials has therefore been designed and should be adopted in 2009.

As legislation denying the tax deductibility of bribes was being adopted by countries, the OECD designed a Bribery Awareness Handbook for Tax Examiners. The handbook contains information on the various bribery techniques used and the tools to help tax examiners to detect and identify bribes.

The UN Convention against Corruption in its Article 14 calls for the disallowance of the tax deductibility of bribes to domestic and foreign public officials as well as to officials of international organisations.

AVAILABLE FROM

OECD Recommendation on the Tax Deductibility of Bribes to Foreign Public Officials

www.oecd.org/ctp/ttb/recommendation and 1997 in the Revised Recommendation of the Council on Combating Bribery in International Business Transactions

http://www.oecd.org/document/32/0,3343,en_2649_34859_2048160_1_1_1_37447,00.html

Bribery Awareness Handbook for Tax Examiners - www.oecd.org/ctp/nobribes

OECD Electronic Commerce Taxation Framework Conditions

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 1998
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: OECD Member Countries

DESCRIPTION

The OECD Electronic Commerce Taxation Framework Conditions were developed by the OECD's Committee on Fiscal Affairs and welcomed by Ministers at the OECD Ministerial Conference, "A Borderless World: Realising the Potential of Electronic Commerce" held in Ottawa in October 1998. The Framework Conditions encourage governments to be guided in their approaches to taxation of electronic commerce by their approaches to conventional commerce. A broad set of principles – neutrality (with conventional commerce), efficiency, certainty and simplicity, effectiveness and fairness and flexibility were agreed. The elements of a taxation framework were also agreed in areas of taxpayer service, tax administration identification and information needs, tax collection and control, consumption taxes and international tax arrangements and co-operation.

OTHER INFORMATION

The OECD expanded on some of the elements of the framework and in 2001 published in book form "Taxation and Electronic Commerce: Implementing the Ottawa Taxation Framework Conditions".

AVAILABLE FROM

<http://www.oecd.org/dataoecd/46/3/1923256.pdf>. The 2001 book is available for purchase at <http://www.oecdbookshop.org/oecd/display.asp?CID=&LANG=EN&SF1=DI&ST1=5LMQCR2KLHR4>

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: varies, see below.
3. Year/s in which the instrument was revised: varies, see below.
4. Number of participating countries: 30 (OECD)

DESCRIPTION

OECD Decision on Transfrontier Movement of Hazardous Wastes (1988) – amended 1994

This Decision *defines* what constitutes “hazardous wastes”, whose movements between OECD countries are to be controlled under C(83)180/FINAL. These wastes are defined to include a “core list” of wastes, as well as all other waste that are legally defined as “wastes” in either the importing or the exporting country.

OECD Decision Concerning the Control of Transboundary Movements of Wastes Destined for Recovery Operations (2001, 2002)-- amended 2004 and 2005

This Decision *controls* the movements of waste destined for *recovery operations* within OECD countries. It contains definitions of what constitutes “waste” and “hazardous waste destined for recovery”, and it outlines procedures for revising these definitions and for controlling the flows of these materials.

OECD Decision-Recommendations on Transfrontier Movement of Hazardous Waste (1984) – not amended.

This Decision-Recommendation *decides* that OECD countries will control transfrontier movements of hazardous wastes in the OECD area. It also *recommends* the main elements of this control system.

OECD Decision-Recommendation on Exports of Hazardous Wastes from the OECD Area (1986) – not amended.

This Decision-Recommendation *decides* that OECD countries will control the export of hazardous wastes from OECD countries to non-OECD countries (using the same management principles that they would use to control movements to other OECD countries). It also *decides* that these movements will not occur without the approval of both the destination country and the transit countries. And finally, it *decides* that these movements will not be allowed unless the waste is headed toward a waste disposal facility in the destination country that is considered to be “adequate”. It then *recommends* some general principles that should be applied in implementing this Decision.

OECD Decision-Recommendation on the Reduction of Transfrontier Movement of Wastes (1991) – not amended

This Decision-Recommendation *decides* to limit, the export of (*non-recyclable*) waste to non-OECD countries, and to develop new infrastructure “at home” to build up their capacity to deal with their own wastes. It also *decides* to collect harmonized data on these wastes. It then *recommends* that OECD

All of the above-noted Decisions or Decision- Recommendations are binding on OECD countries (Decision components only).

The OECD Working Party on Waste Prevention and Recycling is responsible for implementation and monitoring of all of the above instruments.

OTHER INFORMATION

See above.

AVAILABLE FROM

<http://webdomino1.oecd.org/horizontal/oecdacts.nsf/subject?OpenView&Start=1&Count=1000&Expanded=12.3#12.3>

Recommendations Related to the Polluter Pays Principle

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: varies, see below.
3. Year/s in which the instrument was revised: Not applicable
4. Number of participating countries: 30 (OECD)

DESCRIPTION

OECD Recommendation on Guiding Principles Concerning International Economic Aspects of Environmental Policies (1972) – not amended

This is probably the most important Recommendation the OECD has ever developed in the field of environmental policy. It lays out the elements of the Polluter Pays Principle, and also pioneers the environmental links to other important concepts, such as “national treatment”, non-discrimination”, “harmonisation”, and “mutual acceptance”. The main idea contained in this Recommendation was that polluters themselves should bear the cost of implementing environmental protection measures that are decided by governments.

OECD Recommendation on the Implementation of the Polluter Pays Principle (1974) – not amended

This Recommendation clarifies the conditions under which “aid” provided to polluters would be considered to be in violation of the PPP. It also states that aid provided for “socio-economic purposes” that only affects the costs of pollution control activities *incidentally* should not be considered in violation of the PPP. And it reinforces the view that any aid related pollution control costs should be strictly time-limited.

OECD Recommendation Concerning the Application of the Polluter Pays Principle to Accidental Pollution (1989) – not amended

This Recommendation extends the PPP logic to the case of accidental pollution at “hazardous installations”. It says that if a country requires contingency planning aimed at prevention of hazardous accidents, the cost associated with that planning should be borne by the operators of those facilities. Its main point was that, if a country requires contingency planning aimed at prevention of hazardous accidents, the cost associated with that planning should be borne by the operators of those facilities.

All of the above instruments are OECD Council Recommendations, so none are binding. The OECD Environment Policy Committee is responsible for all follow-up.

OTHER INFORMATION

See above.

AVAILABLE FROM

<http://webdomino1.oecd.org/horizontal/oecdacts.nsf/subject?OpenView&Start=1&Count=1000&Expand=12.3#12.3>

Council Acts Concerning Chemical Accident Prevention, Preparedness and Response

BASIC INFORMATION

1. International organisation that developed the instruments: OECD
2. Year in which the (four) instruments were created: 1992, 1988, 1988, 1989
3. Year/s in which the (first) instrument was revised: (adopted in January 2004)
4. Number of participating countries: All OECD countries

DESCRIPTION

This is a system of four OECD Council Acts related to major chemical accidents. In hazardous installations. These Council Acts aim to prevent, prepare for and respond to major chemical accidents.

The first Council Act, a Recommendation on Chemical Accident Prevention, Preparedness and Response which strengthens national programmes for the prevention of, preparedness for, and response to accidents involving hazardous substances, and for the limitation of adverse consequences should such an accident occur. It contains a set of recommendations by which member countries take into account the *OECD Guiding Principles for Chemical Accident Prevention, Preparedness and Response* (2nd edition 2003) and *Guidance on Safety Performance Indicators* (1st edition 2003; 2nd edition 2008). The *Guiding Principles* and *Guidance on SPI* are used by industry, labour, public authorities, regulators, local communities, and the public. The OECD Working Group on Chemical Accidents pursues a programme of work designed to facilitate their implementation in member countries.

The second Council Act, a Decision, strengthens international co-operation to ensure that frontiers between member countries do not constitute an obstacle to the transmission of information needed to protect human health and the environment. The information exchange system is based on a legally-binding Decision by which member countries – through national, regional and/or local authorities – shall exchange information relating to accidents capable of causing transfrontier damage and ensure that relevant information for the prevention of, and response to, accidents at hazardous installations, is supplied by the country of the installation to the exposed country. Provisions relating to the exchange of information are set out in an Appendix.

In applying the third OECD Act – a Decision-Recommendation which is legally binding – member countries take into account the *Guiding Principles* (set out in an Appendix) on the provision of information to the public and public participation in decision-making processes related to the prevention of, and response to, accidents involving hazardous substances. The *Guiding Principles* are designed to facilitate the implementation by member countries – through national, regional and local public authorities – of programmes and policies to ensure that adequate and timely information is provided, especially by industry, to the potentially affected public.

The fourth Council Act concerns OECD's *Polluter-Pays Principle* applied to accidents involving hazardous substances, is a Recommendation. It states that the operator of a hazardous installation should bear the cost of contingency planning for and carrying out the pollution prevention and for the control measures in relation to accidents to ensure that the environment is in an acceptable state. In applying it, member countries take into account the *Guiding Principles Relating to Accidental Pollution* set out in an Appendix to this Council Act. The Polluter-Pays Principle applies to operators of installations; while public

authorities are responsible for its implementation in national policies for prevention of, and response to, accidents involving hazardous substances.

OTHER INFORMATION

The first Act was revised in 2004 to take into account the 2nd edition of the *Guiding Principles* and the new *Guidance on SPI*. The implementation of the instrument by member countries was surveyed in 2007; the report of review of the implementation was declassified by the Council in October 2008.

A previous Recommendation of the Council on Principles Concerning Transfrontier Pollution was issued in 1974 and is the basis of the second Act.

The third Act describes information that should be provided without request (e.g. specific guidance related to public response in the event of an accident), and information that should be available upon request (e.g. information concerning hazardous installations which has previously been made publicly available, such as licenses, environmental impact assessments, operating permits, safety reports, hearing documents).

A previous Recommendation of the OECD Council on the Implementation of the Polluter-Pays Principle was issued in 1974 and is the basis of the fourth Act..

AVAILABLE FROM

[http://webdomino1.oecd.org/horizontal/oecdacts.nsf/linkto/C\(2003\)221](http://webdomino1.oecd.org/horizontal/oecdacts.nsf/linkto/C(2003)221)

[http://webdomino1.oecd.org/horizontal/oecdacts.nsf/linkto/C\(88\)84](http://webdomino1.oecd.org/horizontal/oecdacts.nsf/linkto/C(88)84)

[http://webdomino1.oecd.org/horizontal/oecdacts.nsf/linkto/C\(88\)85](http://webdomino1.oecd.org/horizontal/oecdacts.nsf/linkto/C(88)85)

[http://webdomino1.oecd.org/horizontal/oecdacts.nsf/linkto/C\(89\)88](http://webdomino1.oecd.org/horizontal/oecdacts.nsf/linkto/C(89)88)

Council Acts Related to the Mutual Acceptance of Data in the Assessment of Chemicals

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 1981/1989/1997
3. Year/s in which the instrument was revised: Annex I to 1981 Council Decision is regularly amended as Test Guidelines are added or revised; Annex II was revised in 1997
4. Number of participating countries: 38 countries

DESCRIPTION

The OECD system of Mutual Acceptance of Data (MAD) ensures that new non-clinical environmental health and safety data for notification or registration of a chemical or chemical product only have to be developed one time to be used for regulatory purposes throughout OECD. Non-members can also adhere to the Council Acts and benefit from the MAD system. The system, which is based in three legally binding Council Decisions, increases the efficiency and effectiveness of chemical notification and registration procedures for both governments and industry. It ensures high-quality test data and a common information base for assessing potential risks of chemicals and chemical products (e.g. pesticides, cosmetics, human and veterinary medical products, food and feed additives) to human health and the environment, facilitating government evaluations and work sharing among governments and with industry. MAD also helps limit the number and suffering of test animals and saves time and resources for industry by avoiding duplicative testing (estimated in 1998 to be over 60M euros annually). The OECD Chemicals Committee oversees the work programme and policy dialogue related to MAD, and the technical aspects of the system's implementation are overseen by Working Group of National Test Guideline Coordinators and the Working Group on Good Laboratory Practice (GLP). Monitoring of the implementation of the crucial Council Decision on Compliance with Good Laboratory Practice is carried out by the latter through, *inter alia*, a programme of periodic peer reviews with on-site evaluations of national GLP compliance monitoring procedures.

OTHER INFORMATION

The MAD system is founded in three mandatory Council Decisions, *The 1981 OECD Council Decision on the Mutual Acceptance of Data in the Assessment of Chemicals* requires OECD governments to accept non-clinical health and environmental safety data developed for regulatory purposes in another member country if these data were developed in accordance with the annexed OECD Test Guidelines and Principles of GLP, which set out managerial concepts covering the organisation of test facilities and the conditions under which pre-clinical safety studies are executed. In order to ensure the generation of high quality and reliable test data for regulatory purposes. *The 1989 Council Decision on Compliance with GLP* ensures that compliance monitoring by countries is carried out in a harmonized and internationally acceptable manner so that countries can have confidence in the quality, rigor and reproducibility of non-clinical safety studies. It requires the establishment of national compliance monitoring programmes based on laboratory inspections and study audits and recommends the use of the [Guides for Compliance Monitoring Procedures for Good Laboratory Practice](#) and the [Guidance for the Conduct of Laboratory Inspections and Study Audits in its Annexes](#). A series of documents related to specific issues of GLP and compliance monitoring has been published. Since 1997 a procedure through which non-OECD

countries can adhere to the MAD system has been embodied in a *Council Decision on the Adherence of Non-Member Countries to the Council Acts related to MAD*. There are currently three non member economies which are full adherents and five provisional adherent in various stages of implementing the 1989 Council Act.

AVAILABLE FROM

<http://www.oecd.org/env/glp>

Framework for Effective and Efficient Environmental Policies

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2008
3. Year/s in which the instrument was revised: N/A
4. Number of participating countries: 30 (OECD)

DESCRIPTION

This *Framework* is designed to encourage policy-makers to ask appropriate questions about their environment-related policies and institutions, as a way of moving towards more effective and efficient environmental outcomes over time. The *Framework* focuses first on the process of establishing effective and efficient environmental goals. It then addresses implementation issues related to the various policy instruments that are likely to be available. And finally, it includes suggestions related to political economy questions that may emerge during the policy debate (e.g. distributional and competitiveness questions).

The *Framework* is not prescriptive; nor is it binding. It only provides a “checklist” of issues that should be addressed in the policy design and implementation process.

The OECD Environment Policy Committee is responsible for all follow-up.

OTHER INFORMATION

N/A

AVAILABLE FROM

<http://www.oecd.org/dataoecd/39/19/41644480.pdf>

Recommendation of the Council on the Use of Economic Instruments in Promoting the Conservation and Sustainable Use of Biodiversity

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2004
3. Year/s in which the instrument was revised: N/A.
4. Number of participating countries: 30 (all OECD countries)

DESCRIPTION

The objective is to provide guidance to countries for the establishment of policy frameworks to ensure the efficient long-term conservation and sustainable use of biodiversity and its related resources. The goal is to ensure maximum net benefits, both now and in the future, from the use of resources stemming from biodiversity, and an equitable sharing of these benefits.

The instrument is aimed at OECD country governments, but also relevant to non-OECD countries in terms of ensuring sustainable use of the natural resource base of their economies.

The bodies in charge of monitoring implementation are EPOC's Working Group on Economic Aspects of Biodiversity (WGEAB), as well as its Working Party on Environmental Performance (WPEP) through country performance reviews.

OTHER INFORMATION

In 2008, the WGEAB reviewed progress in implementation of the Recommendation
<http://www.oecd.org/dataoecd/63/53/42182291.pdf>

AVAILABLE FROM

<http://www.oecd.org/dataoecd/3/55/34390765.pdf>

OECD Council Recommendation on Environment and Officially Supported Export Credits

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2003
3. Year/s in which the instrument was revised: 2007
4. Number of participating countries: 29 OECD members

DESCRIPTION

The OECD *Recommendation on Environment and Officially Supported Export Credits* invites OECD Member governments which provide official support to review projects for their potential environmental impacts and to benchmark these against applicable international standards. Although a non-binding OECD instrument, the Recommendation is considered politically binding; OECD Members have designed and improved their policies, programmes and procedures to implement it. The Working Party on Export Credit and Credit Guarantees is in charge of the monitoring of the implementation of this text, for which for which an extensive reporting exercise is ongoing.

OTHER INFORMATION

The Revised Recommendation calls for more public disclosure of information which will increase transparency for the most sensitive projects as well as increasing the scope of the international standards to which projects should be benchmarked. A review of this text is scheduled no later than the end of 2010; in the meantime, Members exchange information, improve common practices and continue to promote a level playing field between export credit providers. The responses to the ongoing survey of measures adopted by Members under the Recommendation are available on the OECD web site.

AVAILABLE FROM

The Recommendation is available at:

[http://webdomino1.oecd.org/olis/2007doc.nsf/Linkto/TAD-ECG\(2007\)9](http://webdomino1.oecd.org/olis/2007doc.nsf/Linkto/TAD-ECG(2007)9)

Arrangement on Officially Supported Export Credits

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 1978
3. Year/s in which the instrument was revised: latest revision in 2009
4. Number of participating countries: 36 of which 29 are OECD Members (the European Community is one Participant, seven of which are not OECD Members)

DESCRIPTION

The *Arrangement on Officially Supported Export credits* is an international agreement which sets out the financial terms and conditions to be respected when providing official support for export credits with a repayment term of two years or more for capital goods and infrastructure projects. It also comprises specific disciplines for the export of ships, civil aircraft, nuclear power plants and renewable energy projects. The Arrangement is an example of soft-law considered as politically binding; it is monitored by its "Participants" (one of which is the European Community) and contains detailed procedures for early consultation and resolution of disputes.

OTHER INFORMATION

The Arrangement is under regular monitor and review; modifications and enhancements are negotiated according to the needs of its Participants, market developments, international crises. The Arrangement is linked to the WTO legislation on export subsidies (ASCM). Brazil is a Participant to the disciplines on civil aircraft which were concluded in 2007.

AVAILABLE FROM

The Arrangement is available at:

http://www.oecd.org/document/42/0,3343,en_2649_34171_40898090_1_1_1_1,00.html

Codes of Liberalisation of Capital Movements and Current Invisible Operations

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 1961
3. Year/s in which the instrument was revised: Continuous updating
4. Number of participating countries: 30

DESCRIPTION

The *Code of Liberalisation of Capital Movements* is the only multilateral instrument that establishes legally binding obligations for the maintenance of free capital movements. It covers the full range of capital flows and sets obligations in the area of establishment and operation of foreign controlled enterprises.

The *Code of Liberalisation of Current Invisible Operations* establishes obligations in cross-border trade in services, including financial services (banking, insurance and investment), as well as further obligations regarding establishment of branches of foreign financial institutions.

The Codes establish rights and obligations for the governments and are legally binding for the 30 participating countries. Participants have the right to proceed gradually towards liberalisation through a process of lodging reservations; they can also resort to safeguards for reasons of public order and security, as well as to deal with temporary economic difficulties. However, measures must be applied on a non-discriminatory basis. Participants benefit from rights to market access, national treatment and most favored nation status.

Non-participants also benefit from liberalisation measures under the Codes, to the extent that participants are expected to use their best endeavours to extent benefits to all IMF members. The Codes can be open to adherence by non-OECD members, although the situation has not arisen, with full participation in the instruments rights and obligations.

The OECD Investment Committee, in which all participants are represented, is responsible for interpretation of the obligations and for the periodic revisions of the instruments, as well as for the notification, examination by peer monitoring and consultation procedures established by the Codes.

OTHER INFORMATION

The Codes have undergone numerous revisions to adjust to changing conditions and ever higher aspiration of members for their liberalisation targets. This process of refinement and development of the instruments is part of the regular work of the Investment Committee.

AVAILABLE FROM

www.oecd.org/daf/investment/codes

OECD Ministerial Declaration on Policy Coherence for Development

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2008
3. Year/s in which the instrument was revised:-
4. Number of participating countries: 33

DESCRIPTION

The politically binding Declaration aims for more coherent policies in support of development. It reaffirms the commitment to policy coherence for development (PCD) in view of achieving the Millennium Development Goals. Development concerns need to be taken account inter alia in the *environmental, agricultural, fisheries, economic and financial, trade, migration, security, energy, science and technology policies*.

Declaration pledges for *more dialogue* with partner countries and for better international coordination to help ensure that the benefits of globalisation are realised. It affirms the role of PCD as part of aid effectiveness, making also *Paris Declaration* an OECD instrument.

OTHER INFORMATION

The OECD committees were invited to work together and present cases of common benefits or trade-offs for policy coherence for development. The *OECD* was asked to continue to enhance understanding of the development dimensions of diverse policies and to continue to develop improved methods of assessment of results achieved in more coherent policy making.

AVAILABLE FROM

[http://www.oilis.oecd.org/oilis/2008doc.nsf/LinkTo/NT000032CA/\\$FILE/JT03247171.pdf](http://www.oilis.oecd.org/oilis/2008doc.nsf/LinkTo/NT000032CA/$FILE/JT03247171.pdf)

Declaration on Integrating Adaptation to Climate Change into Development Co-operation

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2006
3. Year/s in which the instrument was revised: --
4. Number of participating countries: 30 (OECD member countries)

DESCRIPTION

The Declaration on Integrating Adaptation to Climate Change into Development Co-operation was adopted by the Development and Environment Ministers of OECD member Countries on 4 April 2006. The *Declaration* contains a number of priority actions to better integrate adaptation to climate change within development co-operation activities, including: the promotion of understanding of climate change and its impacts within donor agencies and in partner countries, assisting partner countries in their efforts to reduce their vulnerability to climate risks, and promoting meaningful co-ordination and sharing of good practices in this area.

OTHER INFORMATION

As a follow-up to the declaration the OECD has developed Policy Guidance on Integrating Adaptation to Climate Change in Development Co-operation. This *Guidance* will be endorsed at the forthcoming joint High Level Meeting of OECD's Environmental Policy Committee (EPOC) and Development Assistance Committee (DAC) on May 28-29, 2009.

AVAILABLE FROM

<http://www.oecd.org/dataoecd/44/29/36426943.pdf>

Recommendations on Terms and Conditions of Aid

BASIC INFORMATION

1. International organisation that developed the instrument: OECD [Development Assistance Committee – DAC]
2. Year in which the instrument was created: 1963
3. Year/s in which the instrument was revised: 1965; 1969; 1972; 1978
4. Number of participating countries: 22

DESCRIPTION

1. The instrument is designed to soften and harmonise the financial terms of aid, particularly to the least developed countries.
2. In common with other Recommendations, it is a soft-law instrument and is not therefore legally binding.
3. All DAC members currently adhere to the Recommendation, and comply with it.
4. Implementation of the Recommendation is monitored through annual DAC statistics and where necessary the Peer Review process.

OTHER INFORMATION

There has been renewed interest recently in further softening the terms of aid, but no specific proposals to tighten the Recommendation have yet been tabled.

AVAILABLE FROM

Text available on request (Development Co-operation Report 1978, pp. 171 173) from dac.contact@oecd.org

Principles for Good International Engagement in Fragile States and Situations

BASIC INFORMATION

1. International organisation that developed the instrument: OECD DAC / Fragile States Group (FSG)
2. Year in which the instrument was created: 2005
3. Year/s in which the instrument was revised: 2007
4. Number of participating countries: DAC members (currently 23)

DESCRIPTION

OECD DAC Development Ministers and Heads of Agencies endorsed a Policy Commitment and set of Principles for Good International Engagement in Fragile States and Situations at the 2007 OECD DAC High Level Meeting. Originally drafted in 2005, these Principles reflect a growing consensus that fragile states require development approaches that are different from better performing countries. The aim of the Principles is to help international actors engage taking into account the specific challenges of fragile states, for example recognising the central objective of supporting capable and accountable states and to promote coherent engagement across the different policy communities.

The Principles constitute non-prescriptive guidelines and orientations to improve donor action when engaging in fragile states. Donor agencies as well as other political actors engaged in fragile states, particularly in state building activities, are invited to use the Principles.

Six developing countries—Afghanistan, Central African Republic, Democratic Republic of Congo, Sierra Leone, Haiti and Timor-Leste—are currently benchmarking the quality of international assistance, as well as their own responsibilities, through the lens of these Principles. The results will be made available at the Fourth High Level Forum on Aid Effectiveness in 2011.

OTHER INFORMATION

The first version of the Principles was field-tested over the period of 2005 to 2006 in the Solomon Islands, DRC, Haiti, Sudan, Guinea Bissau, Nepal, Somalia and Yemen.

AVAILABLE FROM

http://www.oecd.org/document/12/0,3343,en_2649_33693550_42113676_1_1_1_1,00.html

Donor Approaches to Governance Assessments - Guiding Principles for Enhanced Impact, Usage and Harmonisation

BASIC INFORMATION

1. International organisation that developed the instrument: OECD DAC / Network on Governance (GOVNET)
2. Year in which the instrument was created: 2009
3. Year/s in which the instrument was revised: -
4. Number of participating countries: DAC members (currently 23)

DESCRIPTION

Over the past decade, the importance of understanding how governance impacts on development has gained prominence and, as a consequence, the scope and volume of assessment tools have flourished. The OECD DAC Network on Governance (GOVNET) has embarked on an analysis of these tools and their use in an effort to share experience, reduce the risks of duplicating assessments which entail high transaction costs, and promote more coherent collective action in line with the Paris Declaration principles. It is in this context that the GOVNET developed the Guiding Principles for Good Practice to Enhance the Impact, Usage and Harmonisation of donor governance assessments in 2009. These Principles point out, for example, the necessity of building on and strengthening nationally driven governance assessments as well as identifying a clear key purpose to drive the choice of assessment tools and processes. The Principles cover approaches developed and applied by donor agencies. They make reference to nationally driven governance assessments and assessments based on a peer review mechanism.

The Principles are intended to provide a non-prescriptive benchmark to help aid agencies and partners identify sensible directions for improved practice.

OTHER INFORMATION

The Guiding Principles for Good Practice to Enhance the Impact, Usage and Harmonisation are supplemented by a Sourcebook on Governance Assessment Methodologies, which provides details about the assessment tools used by donors. This sourcebook will be available at www.oecd.org/dac/governance/govassessment in the first quarter of 2009

AVAILABLE FROM

The Guiding Principles for Good Practice to Enhance the Impact, Usage and Harmonisation will be published by the OECD/DAC GOVNET during the first quarter of 2009. The Sourcebook on Governance Assessment Methodologies will be soon available at www.oecd.org/dac/governance/govassessment

Guidelines for Multinational Enterprises

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 1976
3. Year/s in which the instrument was revised: 1979, 1984, 1991, 2000
4. Number of participating countries: 41

DESCRIPTION

The *OECD Guidelines for Multinational Enterprises* are the only international instrument covering all main areas of business ethics (including human rights, labour relations, environment, corporate governance and corruption) that has been developed multilaterally and agreed by governments. They are recommendations by the governments of 41 countries, including 11 non-OECD members, to enterprises operating in any of the adhering countries wherever they operate world-wide. The Guidelines are extensively used as a benchmark for company codes of conduct and by rating agencies and stock exchanges to assess responsible business conduct.

The Guidelines are backed up by a follow-up mechanism to promote implementation. Adhering governments have the obligation to promote use of the Guidelines and to set-up a National Contact Point (NCP) to deal with specific instances of non-compliance with the Guidelines. The NCP process allows interested parties in any country to address cases of misbehaviour by investors from a participating country. The Guidelines' unique mediation facility has helped resolved a significant number of investment disputes, notably in non-adhering countries. Implementation is monitored by the OECD Investment Committee

OTHER INFORMATION

A review of the Guidelines in 2010 could look at how to improve transparency and ensure greater accountability, how human rights and business ethical standards along the chain of command of enterprises are implemented including in weak governance zones, climate change and other issues.

AVAILABLE FROM

www.oecd.org/daf/investment/guidelines

Risk Awareness Tool for Multinational Enterprises in Weak Governance Zones

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2006
3. Year/s in which the instrument was revised: N.A.
4. Number of participating countries: 30

DESCRIPTION

The *Risk Awareness Tool* helps companies manage risks when investing in situations of conflict or where governmental authority is fragile. It is a follow-up to the OECD Guidelines for Multinational Enterprises and the UN Security Council's expert report on the illegal exploitation of natural resources in the Democratic Republic of Congo. The Tool has been endorsed by the OECD Council and is non-prescriptive. It provides a due diligence framework for companies doing business in high risk environments. The Tool is also expected to be used by overseas development assistance and export credit agencies as well as a complementary source of information in the implementation of the OECD Guidelines. The OECD Investment Committee is responsible for its promotion and implementation.

OTHER INFORMATION

In the implementation phase, the OECD Investment Committee will make the Tool operational by providing web-based practical guidance, engaging in a multi-stakeholder dialogue on managing the risks and challenges of investing in fragile and conflict situations, and turning the OECD Guidelines for Multinational Enterprises into local practices.

AVAILABLE FROM

www.oecd.org/daf/investment/wgz

Principles for Private Sector Participation in Infrastructure

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2007
3. Year/s in which the instrument was revised: N.A.
4. Number of participating countries: 30

DESCRIPTION

The OECD *Principles for Private Sector Participation in Infrastructure* is an OECD Recommendation addressed to governments on how to work with private sector partners to finance and bring to fruition projects in areas of vital economic importance, such as transport, water and power supply and telecommunications. The Principles are intended as a first step in the authorities' consideration of private sector participation, offering a coherent catalogue of policy directions to be assessed as part of their development strategy in light of national circumstances and needs. They were developed by the OECD Investment Committee in consultation with a broad group of experts from the public and private sector as well as with non-governmental organisations and build on lessons learned from the experiences of private sector participation in recent years. They are intended to be used for government assessment, action plans and reporting, international co-operation and public-private dialogue, in conjunction with other OECD instruments.

OTHER INFORMATION

As part of an OECD cross-cutting programme on the policies needed to ensure sustainable financing of water supply and sanitation infrastructure, a specific application of the Principles to the water sector was launched and led to the development of a *Checklist for Public Action*.

AVAILABLE FROM

www.oecd.org/daf/investment/ppp

Policy Framework for Investment

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2006
3. Year/s in which the instrument was revised: N.A.
4. Number of participating countries: 60

DESCRIPTION

The *Policy Framework for Investment* (PFI) is a policy tool, endorsed by OECD Ministers, which aims to mobilise private investment that supports economic growth and sustainable development. The PFI was developed by the 30 OECD countries and 30 non-OECD partner countries. Neither prescriptive nor binding, it covers ten policy areas and addresses 82 questions to governments to help them design and implement policy reform to create an attractive and competitive environment for domestic and foreign investment. It can also assist governments engaged in regional co-operation or international policy dialogue on investment and can serve as a reference point for investment promotion agencies, donors as they assist recipient country partners in improving the investment climate, and businesses, trade unions, and NGOs in their dialogue with governments.

OTHER INFORMATION

The Policy Framework for Investment will be reviewed by the OECD Investment Committee and its non-member partners and stakeholders in light of experience with its use, to strengthen its effectiveness over time.

AVAILABLE FROM

www.oecd.org/daf/investment/pfi

Recommendation on Improving Quality of Government Regulation

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2005
3. Year/s in which the instrument was revised:
4. Number of participating countries: 30

DESCRIPTION

OECD Ministers requested in 1995 that the OECD examine the significance, direction and means of reform in regulatory regimes in member countries. The 1995 RECOMMENDATIONS FOR IMPROVING THE QUALITY OF GOVERNMENT REGULATION were the first-ever international statement of regulatory principles common to member countries. Based on the lessons learned from a series of regulatory reform reviews, and taking account of the developments in specific sectors such as network utilities as well as in competition policy, policies for market openness, and policies and tools for regulatory quality, the OECD updated the 1995 Recommendations in the Group on Regulatory Policy, and the GUIDING PRINCIPLES FOR REGULATORY QUALITY AND PERFORMANCE were adopted by the OECD Council in April 2005.

OTHER INFORMATION

Building on the 1995 Recommendations, and broadening it to embrace market openness, competition policy and macroeconomic principles in a multidisciplinary framework, the OECD produced a *Report to Ministers on Regulatory Reform* in 1997. Its recommendations for regulatory reform provided the basis for review of reform efforts in member countries carried out both in sectoral and policy areas. To date, 24 reviews of member countries have been completed as well as 3 reviews of non-members: Russia (2005), Brazil (2007), China (2008).

AVAILABLE FROM

<http://www.oecd.org/regreform/principles/2005>

Recommendation on Enhancing Integrity in Public Procurement

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2008
3. Year/s in which the instrument was revised:
4. Number of participating countries: OECD Member countries

DESCRIPTION

The Recommendation aims to enhance integrity in the entire public procurement cycle from needs assessment through bidding, to contract management and payment. It includes a set of non-binding Principles approved by the 30 countries that can be used by policy makers as well as businesses for promoting transparency, good management, accountability, control and prevention of corruption in the procurement system. The OECD Public Governance Committee supports implementation through dialogue and tools. The Committee also reports back to the OECD Council in 2011 on progress made by countries.

OTHER INFORMATION

Non OECD countries were closely involved in the development of the Recommendation, for example through policy dialogue in global fora and consultations. The Principles are already used in peer review in non OECD countries, in MENA region, to support the UNCAC. Transparency in government procurement was one of the Singapore issues identified by the WTO.

AVAILABLE FROM

<http://www.oecd.org/gov/ethics/publicprocurement>

Recommendation on Guidelines for Managing Conflict of Interest in the Public Service

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2003
3. Year/s in which the instrument was revised:
4. Number of participating countries: OECD Member countries

DESCRIPTION

The *Recommendation* aims to help member countries review and modernize conflict of interest policy and practice in the public sector. It includes a set of non-binding Guidelines issued by the 30 countries for public officials in the central government institutions and agencies. The Guidelines can also provide general guidance for other branches of government, sub-national level government, and state-owned corporations. The Public Governance Committee reports to the OECD Council on progress made in implementing this Recommendation.

OTHER INFORMATION

The report on progress made in managing conflict of interest in the public service of OECD countries in 2006 identified emerging areas of concern related to post-public employment (“revolving door”) and transparency in lobbying.

AVAILABLE FROM

<http://www.oecd.org/gov/ethics/conflictofinterest>

Recommendation on Improving Ethical Conduct in the Public Service Including Principles for Managing Ethics in the Public Service

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 1998
3. Year/s in which the instrument was revised:
4. Number of participating countries: OECD Member countries

DESCRIPTION

The OECD *Recommendation on Improving Ethical Conduct in the Public Service* aim to help decision-makers review and modernize the institutions and mechanisms in place for promoting integrity and preventing corruption in the public service. The Recommendation includes non-binding *Principles for Managing Ethics in the Public Service* issued by the 30 member countries. The Principles are designed for use by national and sub-national levels of government, as well as by political leaders. The Public Governance Committee is responsible for analysing and reporting on the implementation of the *Principles*.

OTHER INFORMATION

Based on reviewed experience in the past decade, the Public Governance Committee developed an updated Integrity Framework that focuses on implementation of integrity measures in public sector organizations. Furthermore, the Committee develops data and benchmarks to help decision makers assess implementation and impact.

AVAILABLE FROM

<http://www.oecd.org/gov/ethics/principles>

Decision-Recommendation on the OECD Notification System on Consumer Safety Measures

BASIC INFORMATION

1. International organisation that developed the instrument: **OECD (Committee on Consumer Policy: CCP)**
2. Year in which the instrument was created: **1989**
3. Year/s in which the instrument was revised: -
4. Number of participating countries: **OECD countries**

DESCRIPTION

This Recommendation establishes a notification system under which Member country measures related to non-food consumer products were to be notified to the CCP. The aim was to ensure a clear, rapid and up-to-date source of information for OECD countries. According to this decision-recommendation, notifications were to be made of new legislation, regulations and guidelines, as well as bans, recalls, public warnings and voluntary actions taken by producers. In 2008, the Committee on Consumer Policy agreed to set up a new system for international information sharing that would more effectively address global consumer product safety incidents and trade developments.

AVAILABLE FROM

http://www.oecd.org/document/13/0,3343,en_2649_34267_1815757_1_1_1_37441,00.html

Recommendation on Consumer Dispute Resolution and Redress

BASIC INFORMATION

1. International organisation that developed the instrument: **OECD (Committee on Consumer Policy: CCP)**
2. Year in which the instrument was created: **2007**.
3. Year/s in which the instrument was revised: -
4. Number of participating countries: **30 countries**.

DESCRIPTION

As recommended in both the 1999 E-commerce and 2003 Cross-border Fraud Guidelines, the 2007 Recommendation sets out common principles on mechanisms for consumers to resolve disputes and obtain redress for economic harm resulting from domestic and international transactions with businesses. It recognises that consumers and businesses should first attempt to resolve their disputes together before seeking recourse through third-party mechanisms. The Recommendation calls on Member countries to ensure that their domestic frameworks provide for a combination of different mechanisms for dispute resolution and redress in order to respond to the varying nature and characteristics of consumer complaints.

AVAILABLE FROM

<http://www.oecd.org/dataoecd/43/50/38960101.pdf>

Recommendation on Cross-Border Co-operation in the Enforcement of Laws against Spam

BASIC INFORMATION

1. International organisation that developed the instrument: **OECD (Committee on Consumer Policy: CCP and Committee for Information, Computer and Communications Policy: ICCP)**
2. Year in which the instrument was created: **2006.**
3. Year/s in which the instrument was revised: -
4. Number of participating countries: **30 countries.**

DESCRIPTION

Aimed at facilitating international co-operation in the fight against spam, the Recommendation is based on the premise that various elements need to be brought together to bear on the problem of spam and help develop anti-spam strategies and solutions in the technical, regulatory and enforcement fields. It provides a set of recommendations aimed at establishing consistent and complementary policies and other anti-spam initiatives, including law enforcement, among OECD Member countries.

AVAILABLE FROM

http://www.oecd-antispam.org/article.php3?id_article=237

Guidelines for Protecting Consumers from Fraudulent and Deceptive Commercial Practices across Borders

BASIC INFORMATION

1. International organisation that developed the instrument: **OECD (Committee on Consumer Policy: CCP)**
2. Year in which the instrument was created: **2003.**
3. Year/s in which the instrument was revised: -
4. Number of participating countries: **OECD countries.**

DESCRIPTION

The Guidelines were drawn up against a backdrop of developments in trade and information technology which have, on the one hand, given consumers unprecedented access to new products, and, on the other hand, enabled rogue traders to use virtual borders to evade regulations by setting up in one country and targeting consumers in another. The Guidelines seek to address these fraudulent practices, calling on Member countries to introduce and maintain effective domestic and international frameworks for information sharing, simplified notification procedures, and assistance with investigations between consumer protection enforcement agencies and other stakeholders.

AVAILABLE FROM

<http://www.oecd.org/dataoecd/24/33/2956464.pdf>

Guidelines for Consumer Protection in the Context of Electronic Commerce

BASIC INFORMATION

1. International organisation that developed the instrument: **OECD (Committee on Consumer Policy: CCP)**
2. Year in which the instrument was created: **1999**.
3. Year/s in which the instrument is being revised: -
4. Number of participating countries: **OECD countries**.

DESCRIPTION

The Guidelines aim at ensuring that consumers are not less protected on-line than in traditional forms. They call for fair business, marketing and advertising practices; clear information about an online business's identity, the goods or services at offer and the terms and conditions of transactions; and fair, timely and affordable dispute resolution and redress. The CCP is reviewing the effectiveness of the Guidelines in OECD countries and non-member economies to determine whether, ten years ahead, they adequately address new risks for consumers on-line, and can help ensure sustainable growth in e-commerce, in particular across borders.

AVAILABLE FROM

<http://www.oecd.org/dataoecd/18/13/34023235.pdf>

Declaration for the Future of the Internet Economy

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2008
3. Year/s in which the instrument was revised: -
4. Number of participating countries: OECD countries and 9 non members

DESCRIPTION

The capacity of economies and societies to seize opportunities and meet challenges in a wide range of areas – the environment, education, health, demographic change and, more generally, the delivery of commercial and government services – already involves the use of ICTs, seamlessly interconnected by the IP-based networks of the Internet.

The Ministerial Declaration aims to promote the Internet economy (*i.e.* the full range of economic, social and cultural activities supported by the Internet and related information and communication technologies)

in order to boost economic performance and social well-being, and to strengthen societies' capacity to improve the quality of life for citizens worldwide. It calls for the development of policies that facilitate convergence, stimulate creativity, strengthen confidence and expand the opportunities for global economic, social and cultural development.

The Committee for Information, Computer and Communications Policy is in charge of monitoring the implementation of the Recommendation.

AVAILABLE FROM

<http://www.oecd.org/dataoecd/49/28/40839436.pdf>

Recommendation of the Council on Broadband Development

BASIC INFORMATION

1. International organisation that developed the instrument: **OECD**
2. Year in which the instrument was created: **2003**
3. Year/s in which the instrument was revised: **2008**
4. Number of participating countries: **OECD countries**

DESCRIPTION

Broadband plays a critical role in the workings of the economy and society. It connects consumers, businesses, and governments and facilitates social interaction. Hence, broadband policies are now a vital instrument to ensure the competitiveness of OECD countries and to address pressing societal concerns.

The Recommendation calls on countries to establish and review policies to assist the development of broadband markets, promote efficient and innovative supply arrangements and encourage effective use of broadband services.

[A report monitoring the implementation of this Recommendation was published in July 2008](#) which examines broadband developments and policies, and highlights challenges such as connecting users to fibre-based networks or coverage of rural areas. It also outlines emerging issues that may need policy attention as we move to next-generation networks. The findings are also relevant to emerging and developing economies designing broadband strategies.

The Committee for Information, Computer and Communications Policy is in charge of monitoring the implementation of the Recommendation.

AVAILABLE FROM

http://www.oecd.org/document/36/0,3343,en_2649_34223_34238436_1_1_1_1,00.html

Recommendation of the Council for Enhanced Access and More Effective Use of Public Sector Information

BASIC INFORMATION

1. International organisation that developed the instrument: **OECD**
2. Year in which the instrument was created: **2008**
3. Year/s in which the instrument was revised: -
4. Number of participating countries: **OECD countries**

DESCRIPTION

Public organisations produce and hold large amounts of digitised information and content that users can access, re-use and further develop.

This Recommendation is designed to increase access and use, and lays out principles for: openness and transparent conditions for re-use, quality and integrity, new technologies and long-term preservation, copyright, pricing, competition and redress, and international access.

The Working party on Information Economy is in charge of the implementation of this Recommendation.

AVAILABLE FROM

<http://www.oecd.org/dataoecd/0/27/40826024.pdf>

Recommendation of the Council Concerning Guidelines for the Security of Information Systems and Networks – Towards a Culture of Security

BASIC INFORMATION

1. International organisation that developed the instrument: **OECD**
2. Year in which the instrument was created: **2002**
3. Year/s in which the instrument was revised: **2007**
4. Number of participating countries: **OECD countries**

DESCRIPTION

As a result of increasing interconnectivity, information systems and networks are now exposed to a growing number and a wider variety of threats and vulnerabilities. This raises new issues for security. For these reasons, the Guidelines apply to all participants in the new information society and suggest the need for a greater awareness and understanding of security issues and the need to develop a “culture of security” - that is, a focus on security in the development of information systems and networks, and the adoption of new ways of thinking and behaving when using and interacting within information systems and networks. The Recommendation is not binding.

The Security Guidelines have been recognised by the UN General Assembly, ITU, EU, ASEM and APEC.

The Working Party on Information Security and Privacy is in charge of monitoring the implementation of the Recommendation.

AVAILABLE FROM

<http://www.oecd.org/dataoecd/16/22/15582260.pdf>

Recommendation of the Council on the Protection of Critical Information Infrastructures

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: **2008**
3. Year/s in which the instrument was revised: -
4. Number of participating countries: **OECD countries**

DESCRIPTION

Critical infrastructures are increasingly interdependent and rely on the effective functioning of ICTs. The monitoring and control of power grids and water plants, for example, often depend on the functioning of underlying IP-based networks. Further, most industrial control systems that monitor and control critical processes are increasingly connected, directly or indirectly (through corporate networks), to the Internet and therefore face new threats.

The Recommendation provides guidance on national policies and ways to improve international cooperation for the protection of critical information infrastructures (CII), the disruption or destruction of which would have a serious impact on the safety or well-being of citizens, or on the effective functioning of government or the economy. This is a national policy priority which requires co-ordination with private-sector owners and operators of critical information infrastructures and co-operation across borders.

The Working Party on Information Security and Privacy is in charge of monitoring the implementation of the Recommendation.

AVAILABLE FROM

<http://www.oecd.org/dataoecd/1/13/40825404.pdf>

Recommendation of the Council on Electronic Authentication

BASIC INFORMATION

1. International organisation that developed the instrument: **OECD**
2. Year in which the instrument was created: **2007**
3. Year/s in which the instrument was revised: -
4. Number of participating countries: **OECD countries**

DESCRIPTION

The Recommendation reaffirms the important role of electronic authentication in fostering trust online and the continued development of electronic commerce, electronic government and many other social interactions. It calls on Member countries to establish compatible, technology-neutral approaches for effective domestic and cross-border electronic authentication of persons and entities, with a view to facilitate cross-border authentication.

Guidance on electronic authentication has been developed to assist Member countries and non-Member economies in establishing or amend their approaches to electronic authentication and provides a number of foundation and operational principles that constitute a common denominator for cross-jurisdictional interoperability.

The Working Party on Information Security and Privacy is in charge of monitoring the implementation of the Recommendation.

AVAILABLE FROM

<http://www.oecd.org/dataoecd/32/45/38921342.pdf>

Recommendation of the Council Concerning Guidelines for Cryptography Policy

BASIC INFORMATION

1. International organisation that developed the instrument: **OECD**
2. Year in which the instrument was created: **1997**
3. Year/s in which the instrument was revised: **2002, 2007**
4. Number of participating countries: **OECD countries**

DESCRIPTION

The Cryptography Guidelines establish principles that member governments should consider in developing cryptography policies at the national and international levels. They were designed to promote the use of cost-effective, interoperable, portable and mobile cryptography systems without unduly jeopardising public safety, law enforcement, and national security. The Recommendation is not binding.

The Working Party on Information Security and Privacy is in charge of monitoring the implementation of the Recommendation.

AVAILABLE FROM

http://www.oecd.org/document/11/0,3343,en_2649_34255_1814731_1_1_1_1,00.html

Guidelines for Quality Assurance in Molecular Genetic Testing

BASIC INFORMATION

1. International organisation that developed the instrument: **OECD**
2. Year in which the instrument was created: **2007**
3. Year/s in which the instrument was revised: -
4. Number of participating countries: **30 OECD countries plus Chile, Estonia and Israel.**

DESCRIPTION

The guidelines apply to quality assurance of genetic tests (for disease diagnosis, predictive tests and tests for response to therapy) offered in health clinics. They provides basic principles and best practices for those offering clinical genetic tests, as well as for reporting of results to patients and others, and the education needs and proficiency testing of those carrying out testing. The principles are directed to governments and those involved in the regulation of genetic services, best practices are targeted at professional bodies and providers of services. The Guidelines were adopted as a Recommendation of the OECD Council. The OECD Working Party on Biotechnology monitors implementation.

OTHER INFORMATION

This is a relatively new instrument which so far has been implemented to different extents in different countries, some having fully implemented others at an early stage. A formal assessment of implementation and a technical review of the guidelines will be made to the OECD Council in 2011.

AVAILABLE FROM

http://www.oecd.org/document/24/0,3343,en_2649_34537_1885208_1_1_1_37437,00.html

Guidelines for the Licensing of Genetic Inventions

BASIC INFORMATION

1. International organisation that developed the instrument: **OECD**
2. Year in which the instrument was created: **2006**
3. Year/s in which the instrument was revised: -
4. Number of participating countries: **30 OECD countries plus Chile, Estonia and Israel.**

DESCRIPTION

The guidelines provide principles and best practices for the licensing of genetic inventions (eg therapeutics, diagnostics, tools) protected by intellectual property rights and used in human health care. They provide basic principles and best practices in licensing of rights, commercial development, competition, research freedoms and provision of health care. The Guidelines are intended to assist OECD member and non-member governments in the development of policy. The Guidelines were adopted as a Recommendation of the OECD Council. The OECD Working Party on Biotechnology monitors implementation.

OTHER INFORMATION

This is a relatively new instrument which so far has been implemented to different extents in different countries, some having fully implemented others at an early stage. A formal assessment of implementation and a technical review of the guidelines will be made to the OECD Council in 2010.

AVAILABLE FROM

www.oecd.org/sti/biotechnology/licensing

BASIC INFORMATION

1. International organisation that developed the instrument: **OECD**
2. Year in which the instrument was created: **2007**
3. Year/s in which the instrument was revised: -
4. Number of participating countries: **30 OECD countries plus Chile, Estonia and Israel.**

DESCRIPTION

The principles and guidelines apply to research data gathered using public funds for the purposes of producing publicly accessible knowledge. They aim to promote a culture of openness and sharing of research data amongst public research communities within member countries and beyond as a means to increase the return on public investments in scientific research. They are aimed at governments, research support and funding organisations research institutions and researchers in dealing with the barriers and challenges to improving sharing of and access to research data. They were adopted as a Recommendation of the OECD Council. The OECD Committee on Scientific and Technological Policy has responsibility.

OTHER INFORMATION

This is a relatively new instrument which so far appears to have been implemented to different extents in different countries. Data on levels of implementation is currently being collected and analysed. A report to the OECD Council will be made in 2010.

AVAILABLE FROM

http://www.oecd.org/document/55/0,3343,en_2649_34293_38500791_1_1_1_37417,00.html

Bologna Charter on SME Policy

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2000
3. Year/s in which the instrument was revised:
4. Number of participating countries: 50 countries

DESCRIPTION

The *OECD Bologna Charter on SME Policy* proposes a coherent approach to SME policy with a view to stimulating economic growth and social development in both OECD members and non- members, taking into account that SME policies need to be tailored to the circumstances and priorities of individual countries and sectors. The Charter contains general recommendations concerning the business regulatory environment as well as specific recommendations in areas such as innovation and e-commerce. The Charter also provides a frame of reference for countries concerned with improving the efficiency of policies directed at fostering entrepreneurship and assisting the development and competitiveness of smaller firms at the local, national and international levels.

OTHER INFORMATION

The Charter was issued at the first OECD Conference of Ministers responsible for SMEs and Industry. Ministers agreed to work together and within international organisations to improve the complementarity of bilateral and multilateral initiatives to foster global SME partnerships and enhance the availability of financial and non-financial instruments to promote SME development.

AVAILABLE FROM

http://www.oecd.org/document/17/0,3343,en_2649_34197_1809105_1_1_1_1,00.html

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2006
3. Year/s in which the instrument was revised:
4. Number of participating countries: More than 80 countries

DESCRIPTION

The OECD *Brasilia Action Statement for SME and Entrepreneurship Financing* calls for innovative policy measures to improve access to finance for entrepreneurs and SMEs. The Action Statement contains a set of main issues and non-binding recommendations to mitigate financing gaps for small firms and entrepreneurship. It is addressed to governments, finance providers and SMEs and entrepreneurs themselves. Although there is not a formal monitoring process of these recommendations, the OECD Working Party on SMEs and Entrepreneurship (WPSMEE) works on their promotion and implementation.

OTHER INFORMATION

The Action Statement is a milestone in the work of the WPSMEE on the impact of the current global crisis on SMEs and entrepreneurship. This OECD body is organising a High Level Round Table (March 2009) to analyse the effect of the crisis on SME and entrepreneurship *financing* and to identify good policy practices and issue concrete recommendations.

AVAILABLE FROM

http://www.oecd.org/document/16/0,3343,en_2649_34197_36407440_1_1_1_1,00.html

Tokyo Statement on Strengthening the Role of SMEs in Global Value Chains

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2007
3. Year/s in which the instrument was revised:
4. Number of participating countries: 50 countries

DESCRIPTION

The *OECD Tokyo Statement on Strengthening the Role of SMEs in Global Value Chains* calls for governments, multinational enterprises, business associations and international institutions to play a significantly greater role in assisting SMEs to enter and to rise to the challenges of active participation in global value chains. The Statement sets forward a series of non-binding recommendations addressed at governments, the business community and international organisations. There is not a formal monitoring mechanism to monitor those recommendations.

OTHER INFORMATION

The *OECD Tokyo Statement* contains a directory of examples of specific programmes in support of SME participation in global value chains implemented in countries/economies, companies or International Organisations.

AVAILABLE FROM

<http://www.oecd.org/dataoecd/44/31/38774814.pdf>

BASIC INFORMATION

1. International organisation that developed the instrument: **OECD**
2. Year in which the instrument was created: **2009 (expected)**
3. Year/s in which the instrument was revised: -
4. Number of participating countries: **OECD countries.**

DESCRIPTION

This instrument is being developed under the aegis of the CIE (Committee on Industry, Innovation and Entrepreneurship). The objective of this potential OECD instrument on counterfeiting and piracy is to establish an indication of the expectations incumbent upon OECD member countries with respect to effective protection and enforcement of intellectual property rights. The promulgation of such an instrument would be a useful reaffirmation by OECD members of the importance placed on effectively dealing with counterfeiting and piracy, and the mutual responsibility of upholding intellectual property rights, while serving as a signal to potential members of the expectations in this regard. Discussions are currently underway to reach agreement on this instrument, with the aim of sending it to Council (via its Executive Committee) after the summer.

Principles for Agricultural Policy Reform

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 1998
3. Year/s in which the instrument was revised: NA
4. Number of participating countries: All OECD members at that time (29)

DESCRIPTION

The objective of this instrument is to provide an agreed, guiding framework to the process of reforming agricultural policies. Both principles and operational criteria are defined for the use of governments. Adherence to the principles is voluntary and is monitored annually by the Agricultural Policies and Markets Working Party under the general responsibility of the Committee for Agriculture. The results of the monitoring exercise are published in two reports prepared in alternate years – “*Agricultural Policies in OECD Countries; Monitoring and Evaluation Report*” and “*Agricultural Policies in OECD Countries; At A Glance*”.

OTHER INFORMATION

NA

AVAILABLE FROM

The full text of the relevant Ministerial Communiqué can be found at www.OECD.org/agr/ministerial

Riva del Garda Action Statement for Enhancing Competitiveness and Sustainability in Tourism

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2008
3. Year/s in which the instrument was revised:
4. Number of participating countries: 38 countries

DESCRIPTION

The Rival del Garda Action Statement aims to give policy recommendations to governments and other stakeholders so that they can play a greater role in assisting destinations and the tourism industry in improving their competitiveness in the world tourism market. The OECD Tourism Committee is in charge of monitoring and encouraging the implementation of the Action Statement.

OTHER INFORMATION

A complement to this Action Statement entitled “Examples of Specific Country/International Organisations Best Practices” could be developed by the OECD Tourism Committee. It could present examples of best practices in programmes, i.e. those which have been evaluated and proven to be effective.

AVAILABLE FROM

http://www.oecd.org/document/22/0,3343,en_2649_34389_41473494_1_1_1_1,00.html

FATF 40+9 Recommendations to combat money laundering and terrorist financing

BASIC INFORMATION

1. International organisation that developed the instrument: Financial Action Task Force (FATF) whose Secretariat is housed within the OECD
2. Year in which the instrument was created: 1990 (40 Recommendations), 2001 (9 Special Recommendations)
3. Year/s in which the instrument was revised: 1996, 2003 (major revisions)
4. Number of participating countries: 34 FATF members of whom 25 are also OECD members.

DESCRIPTION

The FATF 40 + 9 Recommendations are a set of minimum standards that provide a complete set of counter-measures against money laundering and terrorist financing. They cover the criminal justice system and law enforcement, the financial system and its regulation, and international co-operation. They set out the principles for action but also allow countries a measure of flexibility in implementing these principles according to their particular circumstances and constitutional frameworks. The peer review process that the FATF conducts continues, with more than 2/3 of FATF members (and more than 100 countries worldwide) having already had comprehensive reviews of their implementation of the FATF Standards.

OTHER INFORMATION

The FATF constantly examines its standards to ensure that they are adequate to cope with any new or emerging threats. It is currently reviewing its standards and processes to examine whether there is a need to make revisions in any areas. FATF is also engaging closely with the financial sector to ensure that its standards are clear, transparent and effective.

AVAILABLE FROM

<http://www.fatf-gafi.org>

OECD Social Instruments

Core Principles of Occupational Pension Regulation

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2004
3. Year/s in which the instrument was revised: 2008
4. Number of participating countries: over 50 countries

DESCRIPTION

The *Core Principles of Occupational Pension Regulation* aim to achieve more efficient regulation and management of company pension schemes. The *Core Principles*, which are non-binding, cover seven key areas: conditions for effective regulation and supervision; the establishment of pension entities; their funding and asset management; the protection of member and beneficiaries' rights; and how funds should be governed and supervised. The Principles are supported by the following corresponding sets of guidelines: *Guidelines on the Licensing of Pension Entities*; *Guidelines on Funding and Benefit Security*; *Guidelines on Pension Fund Asset Management*; *Guidelines for the Protection of Rights of Members and Beneficiaries*; *Guidelines for Pension Fund Governance*; *IOPS Principles of Private Pension Supervision*.

The *Core Principles* and supporting guidelines are primarily addressed to governments as well as pension fund regulatory and supervisory authorities worldwide. The *Core Principles* are also used by the IMF and World Bank in their Financial Sector Assessment Program (FSAP).

The *Core Principles* and supporting guidelines were developed by the OECD's Insurance and Private Pensions Committee, in cooperation with other international organizations, notably the International Organisation of Pension Supervisors (IOPS), which has members from over 50 countries.

OTHER INFORMATION

Revised *Core Principles* are expected to be approved in 2009. Revised *Guidelines for Pension Fund Governance*, taking account of comments received during a public consultation period, are also due to be approved shortly. The other *Guidelines* will be reviewed in coming years.

AVAILABLE FROM

www.oecd.org/daf/pensions/guidelines

Principles of Corporate Governance

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 1999
3. Year/s in which the instrument was revised: 2004
4. Number of participating countries: More than 80

DESCRIPTION

The *OECD Principles of Corporate Governance* aim to strengthen the institutional and regulatory framework for corporate governance world-wide. The *Principles* contain a globally recognised set of non-binding recommendations issued by the 30 OECD countries. They apply to financial and non-financial companies alike and are directed to governments, regulators, stock-exchanges investors, corporations, trade unions and other stakeholders. They are used by international institutions, including the World Bank and IOSCO. The OECD Steering Group on Corporate Governance oversees a work programme of analysis and policy dialogue, but lacks an effective mechanism for monitoring implementation.

OTHER INFORMATION

Review priorities include remuneration, equitable treatment, board responsibilities and risk management. OECD could be asked to work with market participants to develop standards for private equity firms and hedge funds. A focused monitoring procedure is needed to target issues of systemic importance for integrity, stability and market confidence.

AVAILABLE FROM

www.oecd.org/daf/corporateaffairs/principles/text

Guidelines for Multinational Enterprises

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 1976
3. Year/s in which the instrument was revised: 1979, 1984, 1991, 2000
4. Number of participating countries: 41

DESCRIPTION

The *OECD Guidelines for Multinational Enterprises* are the only international instrument covering all main areas of business ethics (including human rights, labour relations, environment, corporate governance and corruption) that has been developed multilaterally and agreed by governments. They are recommendations by the governments of 41 countries, including 11 non-OECD members, to enterprises operating in any of the adhering countries wherever they operate world-wide. The Guidelines are extensively used as a benchmark for company codes of conduct and by rating agencies and stock exchanges to assess responsible business conduct.

The Guidelines are backed up by a follow-up mechanism to promote implementation. Adhering governments have the obligation to promote use of the Guidelines and to set-up a National Contact Point (NCP) to deal with specific instances of non-compliance with the Guidelines. The NCP process allows interested parties in any country to address cases of misbehaviour by investors from a participating country. The Guidelines' unique mediation facility has helped resolved a significant number of investment disputes, notably in non-adhering countries. Implementation is monitored by the OECD Investment Committee

OTHER INFORMATION

A review of the Guidelines in 2010 could look at how to improve transparency and ensure greater accountability, how human rights and business ethical standards along the chain of command of enterprises are implemented including in weak governance zones, climate change and other issues.

AVAILABLE FROM

www.oecd.org/daf/investment/guidelines

UNESCO/OECD Guidelines on quality provision in cross border higher education

BASIC INFORMATION

1. International organisation that developed the instrument: OECD and UNESCO
2. Year in which the instrument was created: 2005
3. Year/s in which the instrument was revised: ---
4. Number of participating countries: OECD + UNESCO member countries

DESCRIPTION

This non binding instrument aimed at enhancing the quality provision in trade and investment in higher educational services. The Guidelines are addressed to Governments and also to other stakeholders in higher education. The Education Policy Committee is in charge of the dissemination, implementation using peer review, and revision of the Guidelines

OTHER INFORMATION

The objective is to have OECD countries creating each a contact point that will be in charge of the dissemination of the Guidelines, their implementation by Governments and by other stakeholders. This could possibly lead to a revision of the Guidelines. The Education Policy Committee will discuss a progress report at its spring 2010 meeting.

AVAILABLE FROM

<http://www.oecd.org/dataoecd/27/51/35779480.pdf>

Reassessed Jobs Strategy to improve ability of labour markets to a world of rapid structural changes

BASIC INFORMATION

International organisation that developed the instrument: OECD

Year in which the instrument was created: 1994

Year/s in which the instrument was revised: 2006

Number of participating countries: All OECD Member countries

DESCRIPTION

The *OECD Jobs Strategy* aims to improve the ability of economies and of societies to adapt rapidly and innovatively to a world of rapid structural changes. The 1994 Jobs Strategy was primarily aimed at reducing high and persistent unemployment. While the key recommendations have been found to be useful in this respect, the policy focus has broadened. In particular, more weight has been given to the objective of promoting labour market participation and employment and to take into account concerns about low incomes of certain groups. The 2006 *Restated OECD Jobs Strategy* has four main pillars: i) set appropriate macroeconomic policy; ii) Remove impediments to labour market participation as well as job-search; iii) Tackle labour- and product-market obstacles to labour demand; and iv) Facilitate the development of labour force skills and competencies. Within each of these pillars, the *Restated Jobs Strategy* contains specific non-binding recommendations for the OECD countries. All countries need to ensure that each of the four pillars is solid. However, within each pillar there may be scope for individual countries to use different policy combinations to achieve successful outcomes, taking into account policy interactions and country circumstances and objectives. The OECD Employment, Labour and Social Affairs Committee reviews on a regular basis progress by Member countries in implementing the recommendations included in the Jobs Strategy.

OTHER INFORMATION

AVAILABLE FROM

http://www.oecd.org/document/1/0,3343,en_2649_33927_38939649_1_1_1_1,00.html

Venice Action Statement on Enhancing Flexibility in the Management of Labour Market Policy

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2008
3. Year/s in which the instrument was revised: 2011
4. Number of participating countries: 33 countries

DESCRIPTION

The Venice Action Statement underlines the importance of enhancing flexibility in the management of labour market policy in order better to reconcile national and local goals. It was agreed by Ministers at a high level OECD LEED Programme conference on 'Decentralisation and Co-ordination: The Twin Challenges of Labour Market Policy', held in Venice. It is a voluntary agreement, intended for use by national governments and local stakeholders. The OECD LEED Programme is in charge of monitoring the implementation of the instrument through its ongoing Programme of Work.

OTHER INFORMATION

OECD-LEED plans to carry out three yearly follow up reviews of the flexibility available in the implementation of labour market policy in OECD countries as an evidence base for evaluating and monitoring the impact of the Action Statement. The next review will be in 2011.

AVAILABLE FROM

<http://www.oecd.org/dataoecd/46/11/40483641.pdf>

Vienna Action Statement on Partnerships

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2007
3. Year/s in which the instrument was revised: 2010
4. Number of participating countries: 25 countries.

DESCRIPTION

The action statement was agreed by participants from 25 countries in the 4th Annual Meeting of the OECD LEED Forum of Partnerships and Local Governance in Vienna. The Action Statement aims to enhance governance by improving the dialogue and co-operation between policy makers, and between policy makers and other stakeholders, at the local and national levels, fostering economic development, social cohesion, environmental sustainability and quality of life. It is a voluntary agreement intended for use by both local partnerships and national and local governments. The body in charge of monitoring and implementation of the instrument is the OECD LEED Programme and the Vienna Forum Committee of Experts.

OTHER INFORMATION

This Action Statement will be reviewed by the members of the Forum every three years in light of the results achieved through its implementation, with the next review date being March 2010.

AVAILABLE FROM

<http://www.oecd.org/dataoecd/11/43/38247289.pdf>

UNESCO/OECD Guidelines on quality provision in cross border higher education

BASIC INFORMATION

1. International organisation that developed the instrument: OECD and UNESCO
2. Year in which the instrument was created: 2005
3. Year/s in which the instrument was revised: ---
4. Number of participating countries: OECD + UNESCO member countries

DESCRIPTION

This non binding instrument aimed at enhancing the quality provision in trade and investment in higher educational services. The Guidelines are addressed to Governments and also to other stakeholders in higher education. The Education Policy Committee is in charge of the dissemination, implementation using peer review, and revision of the Guidelines

OTHER INFORMATION

The objective is to have OECD countries creating each a contact point that will be in charge of the dissemination of the Guidelines, their implementation by Governments and by other stakeholders. This could possibly lead to a revision of the Guidelines. The Education Policy Committee will discuss a progress report at its spring 2010 meeting.

AVAILABLE FROM

<http://www.oecd.org/dataoecd/27/51/35779480.pdf>

Recommendation Concerning Guidelines on Earthquake Safety in Schools

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2005
3. Year/s in which the instrument was revised: -
4. Number of participating countries: According to Global Seismic Hazard Maps, buildings in 19 of 30 OECD countries could potentially suffer some damage in the event of an earthquake.

DESCRIPTION

The objective of the *OECD Recommendation Concerning Guidelines on Earthquake Safety in Schools* is to encourage countries to take steps to establish and implement school seismic safety programmes, and, ultimately, to significantly reduce the number of schools that collapse in earthquakes. The Recommendation outlines the principles and elements of these programmes. Although the Recommendation is not binding, by approving the Guidelines countries made a policy commitment to take steps to implement them. The OECD Centre for Effective Learning Environments (formerly OECD Programme on Educational Building, PEB) is overseeing the implementation of the Recommendation, for which a peer review methodology - include a self-evaluation questionnaire and optional country review element - has been developed.

OTHER INFORMATION

An interim report was provided to the OECD Council in November 2008 on CELE's efforts to carry out the instructions of the OECD Recommendation [C(2008)11]. A full report to Council is expected by the end of 2009.

AVAILABLE FROM

http://www.oecd.org/document/61/0,3343,en_2649_35961311_34748797_1_1_1_1,00.html
(www.oecd.org/edu/schoolsafety)

Programme for International Student Assessment (PISA)

BASIC INFORMATION

1. International organisation that developed the instrument: OECD
2. Year in which the instrument was created: 2001
3. Year/s in which the instrument was revised: 2004 & 2007
4. Number of participating countries: OECD + 27 non-OECD countries

DESCRIPTION

This non binding instrument aimed at enhancing the quality, equity and efficiency of educational systems by assessing some of the knowledge and skills of 15 year-olds essential for full participation in society. The survey was implemented in 43 countries in the 1st assessment in 2000, in 41 countries in the 2nd assessment in 2003, in 57 countries in the 3rd assessment in 2006 and 62 countries have signed up to participate in the 4th assessment in 2009. PISA is addressed to Governments, Ministry of Education. The PISA Governing Board is in charge of the development of the programme and its revision. PISA lead to a sort of international benchmarking of educational systems which helped countries to reform their system in view of best practices identified elsewhere.

OTHER INFORMATION

While the analytical work is sub-contracted to an international consortium, each participating country is responsible for the national implementation of the programme and its supervision. The programme is being further developed with the next results to be issued in 2010. Additional rounds are foreseen (2013, 2016). TUAC and BIAC are regularly consulted.

AVAILABLE FROM

<http://www.pisa.oecd.org>

Recommendation of the Council Concerning Guidelines Governing the Protection of Privacy and Transborder Flows of Personal Data

BASIC INFORMATION

1. International organisation that developed the instrument: **OECD**
2. Year in which the instrument was created: **1980**
3. Year/s in which the instrument was revised: -
4. Number of participating countries: **OECD countries**

DESCRIPTION

The Privacy Guidelines represent a long-standing international consensus on how best to balance effective privacy protection with the free flow of personal data. They have been put to use in a large number of national regulator and self-regulatory instruments and are still widely used in both the public and private sectors. The Privacy Guidelines are the first international instrument in this area. They are at the basis of data protection legislation around the world. The Recommendation is not binding.

The Working Party on Information Security and Privacy is in charge of monitoring the implementation of the Recommendation.

AVAILABLE FROM

http://www.oecd.org/document/18/0,3343,en_2649_34255_1815186_1_1_1_1,00.html

Declaration on the Protection of Privacy on Global Networks

BASIC INFORMATION

1. International organisation that developed the instrument: **OECD**
2. Year in which the instrument was created: **1998**
3. Year/s in which the instrument was revised: -
4. Number of participating countries: **OECD countries**

DESCRIPTION

Adopted by Ministers at the 1998 Ottawa Ministerial Conference, the Declaration reaffirmed the importance of the protection of privacy on global networks, and the need to prevent unnecessary restrictions on transborder flows of personal data. It called for governments and the private sector to work together to ensure the effective implementation of the 1980 Privacy guidelines in an open and global network environment. The Declaration is not binding.

The Working Party on Information Security and Privacy, in charge of monitoring the implementation of the Declaration, published in 2002 "Privacy Online" which fulfilled the objectives of the Ministerial Declaration by providing policy and practical guidance for the implementation of the OECD Privacy Guidelines in the context of electronic commerce. The guidance encouraged alternative dispute resolution, privacy-enhancing technologies, online privacy policies, enforcement and redress.

AVAILABLE FROM

<http://www.oecd.org/dataoecd/39/13/1840065.pdf>

Recommendation of the Council on Cross-Border Co-operation in the Enforcement of Laws Protecting Privacy

BASIC INFORMATION

1. International organisation that developed the instrument: **OECD**
2. Year in which the instrument was created: **2007**
3. Year/s in which the instrument was revised: -
4. Number of participating countries: **OECD countries**

DESCRIPTION

The Recommendation reflects the commitment by governments to improve their domestic frameworks for privacy law enforcement to better enable their authorities to co-operate with foreign authorities, to provide mutual assistance to one another in the enforcement of privacy laws as well as to engage relevant stakeholders in discussion and activities. It is not binding.

The Working Party on Information Security and Privacy is in charge of monitoring the implementation of the Recommendation.

OTHER INFORMATION

The Recommendation will be reviewed in 2010.

AVAILABLE FROM

<http://www.oecd.org/dataoecd/43/28/38770483.pdf>

World Bank Instruments

World Bank's Principles for Effective Insolvency and Creditor Rights Systems

BASIC INFORMATION

1. International organisation that developed the instrument: World Bank
2. Year in which the instrument was created: 2001
3. Year/s in which the instrument was revised: 2005
4. Number of participating countries: 75 countries were represented through the use of internationally recognized experts in the global Insolvency and Creditors Rights Task Force; the World Bank represents a constituency of over 180 countries; maintains active consultation with other MDBs

DESCRIPTION

The World Bank Principles for Effective Insolvency and Creditor Rights Systems aim to strengthen the institutional and regulatory framework for insolvency systems around the world. The *Principles*, revised in 2005, contain 33 functional guidelines that broadly track the life cycle of commercial credit. In doing so, the *Principles* describe what the insolvency system in a particular country should achieve with regard to particular stages in this life cycle (e.g., creating security, accessing credit information, informal workouts of troubled assets, and formal insolvency proceedings). The *Principles* go beyond a description of legislative provisions and speak to the institutional, regulatory and legislative components that comprise a domestic insolvency system. Where the *Principles* address specific issues of legislation they are read together with the *UNCITRAL Legislative Guide on Insolvency Law* (the “Legislative Guide”). The World Bank and UNCITRAL have collaborated on a unified set of principles and guidelines that sets forth in a single document the revised *Principles* and the Recommendations from the *Legislative Guide*. The *Principles* (together with the Recommendations from the *Legislative Guide*) are now used by the World Bank under the World Bank/IMF Standards and Codes program; the World Bank is also the “assessing body” for the preparation of the Report on the Observance of Standards and Codes (ROSC) for the Insolvency and Creditors Rights area. The World Bank is responsible for the implementation and monitoring of the Insolvency and Creditors Rights ROSC program, and maintains an active policy dialogue with the international community and policy makers on these issues.

OTHER INFORMATION

As with all other standards and codes, the *Principles* are required to evolve to respond to countries’ needs in light of commercial developments. To that end, the World Bank re-convened the Task Force that created the *Principles* in January 2009 to look at the emerging issues arising in light of the current global financial crisis. The report of the Task Force is expected in March 2009; however, no immediate revisions to the *Principles* are expected.

The 2005 revisions to *Principles* resulted in the Revised World Bank Principles for Effective Insolvency and Creditor Rights Systems (*Revised Principles 2005*). Based on additional work undertaken in collaboration with UNCITRAL, the Bank staff has prepared a document (the Unified Insolvency and Creditors Rights Standard) integrating the Revised Principles 2005 and the Recommendations that form part of the UNCITRAL Legislative Guide on Insolvency Law.

Working with Fund and UNCITRAL staff and experts, Bank Legal staff and experts completed the ROSC Assessment Methodology (ICR ROSC Methodology), based on the unified standard. The new ICR ROSC

Methodology has been developed in accordance with the objectives and parameters of the joint Bank/Fund initiative on standards and codes.

The *Revised Principles 2005* and the *Unified Standard* were posted on the Bank's website in December 2005 (at the following addresses: http://www.worldbank.org/ifa/rosc_icr.html and at <http://www.worldbank.org/GILD>).

Consistent with the World Bank's development mission the World Bank uses the *Principles* and the *Legislative Guide* in its analytical and technical assistance work to support policy makers seeking to strengthen the financial infrastructure in their countries.

AVAILABLE FROM

<http://web.worldbank.org/WBSITE/EXTERNAL/TOPICS/LAWANDJUSTICE/GILD/0,,contentMDK:20196839~menuPK:146205~pagePK:64065425~piPK:162156~theSitePK:215006,00.html>

The Equator Principles

BASIC INFORMATION

1. International organisation that developed the instrument: 10 commercial banks with advice and guidance from International Finance Corporation
2. Year in which the instrument was created: 2003
3. Year/s in which the instrument was revised: 2006
4. Number of participating countries: 28 based on HQ location of the EP adopters, but practically it has a worldwide spread

DESCRIPTION

The Equator Principles are a set of voluntary financial industry benchmarks for determining, assessing and managing social & environmental risk in project financing. The principles were originally developed by private sector banks, which modeled them on IFC Safeguards Policy. The principles were then revised in 2006 to follow the requirements of the new IFC Performance Standards.

Once adopted by financial institutions, the Equator Principles commit the adopters to assessing environmental and social risks of projects financed by them and in case of projects in emerging markets, to applying IFC Performance Standards and the World Bank Group EHS Guidelines.

Since their establishment in 2003, 65 financial institutions, called Equator Principles Financial Institutions (EPFIs) have adopted the Equator Principles. It is estimated that over 85 percent of new project finance deals in emerging markets are EP compliant. EPFIs exercise a significant leveraging effect over non-Equator lenders. While EPFIs, depending on year, supply between 55 -70 percent of emerging market debt, additional 15-30 percent are underwritten in EP compliant projects by non-Equator lenders (EP syndication effect).

IFC has been serving as a technical resource institution for EPFIs from their inception. There are no formal mechanisms either for enforcement or impact evaluation. EPFIs are required to report on EP implementation on annual basis.

OTHER INFORMATION

IFC has scheduled an update process of its Performance Standards for 2009-2010. This exercise will include some necessary adjustments to the Performance Standards based on an extensive review of current implementation experience. In addition, special focus will be put on how the Performance Standards take into account climate change risks and impacts. EPFIs might consider adoption of the revised Performance Standards as a backbone of the Equator Principles.

AVAILABLE FROM

<http://www.equator-principles.com>

<http://www.ifc.org/ifcext/sustainability.nsf/Content/PerformanceStandards>

International Financial Reporting Standards (IFRS)

BASIC INFORMATION

1. International organisation that developed the instrument: International Accounting Standards Board (IASB)
2. Year in which the instrument was created: 1974 - then known as International Accounting Standards (IAS), issued by the then International Accounting Standards Committee (IASC) which was established in 1973. The IASB succeeded the IASC in 2001.
3. Year/s in which the instrument was revised: IFRS are under constant revision, with new standards being issued and existing standards updated on a regular basis.
4. Number of participating countries: Over 100 countries require or permit the use of IFRS.

DESCRIPTION

International Financial Reporting Standards (IFRS) is the term used to indicate the whole body of the authoritative literature of the International Accounting Standards Board (IASB), which includes IFRS issued by the IASB; IAS issued by the IASC, or revisions thereof issued by the IASB; and Interpretations of IFRS and IAS developed by the International Financial Reporting Interpretations Committee (IFRIC) or its predecessor the Standards Interpretations Committee (SIC), and approved by the IASB. IFRS are intended to be a single set of high quality, understandable and enforceable global accounting standards, developed in the public interest, that require high quality, transparent and comparable information in financial statements and other financial reporting to help participants in the world's capital markets and other users make economic decisions. IFRS contain disclosure, recognition and measurement requirements. IFRS themselves have no direct legal force, since the IASB is a private sector body. Enterprises may use IFRS on a voluntary basis, or governments/regulators can choose to give them legal force. The IASB does not carry out any inquiry or enforcement role regarding the application of its standards. This is a matter for competent authorities (e.g. securities regulators) at national level. The World Bank Accounting and Auditing Reports on the Observance of Standards and Codes (A&A ROSC) assess the adoption and application of IFRS in individual jurisdictions.

OTHER INFORMATION

The IASB is currently attaching high importance to the review and improvement of its standards relevant to issues which have manifested themselves in the current financial crisis. The IASB is appointed and overseen by the IASC Foundation (IASCF), the Trustees of which are at present undertaking a far-reaching constitutional review, looking in particular at the governance and public accountability of the IASCF (including the Creation of a Monitoring Group) and the composition of the IASB.

AVAILABLE FROM

www.iasb.org/IFRS+Summaries/Technical+Summaries+of+International+Financial+Reporting+Standards.htm

International Standards on Auditing (ISA)

BASIC INFORMATION

1. International organisation that developed the instrument: International Auditing and Assurance Standards Board (IAASB), an independent standard-setting board under the auspices of the International Federation of Accountants (IFAC), subject to oversight by the Public Interest Oversight Board (PIOB)
2. Year in which the instrument was created: 1979 - then known as International Auditing Guidelines (IAG), issued by the then International Auditing Practices Committee (IAPC) which was established in 1977. The IAASB succeeded the IAPC in 2002.
3. Year/s in which the instrument was revised: ISA are under constant revision, with new standards being issued and existing standards updated on a regular basis. However, a comprehensive redrafting of all ISA has recently been completed, and the redrafted ISA are effective for audits of financial statements for periods beginning on or after 15 December 2009.
4. Number of participating countries: Over 100 countries are now using or are in the process of adopting or incorporating ISA into their national auditing standards.

DESCRIPTION

The purpose of an audit of financial statements is to enable the auditor to express an opinion whether the financial statements are prepared, in all material respects, in accordance with an applicable financial reporting framework. ISA are intended to serve as the benchmark for high quality auditing standards worldwide. They can be directly applied or serve as the basis for setting national standards. ISA contain the basic principles and essential procedures, together with related guidance, to be applied in carrying out an audit. ISA themselves have no direct legal force, since the IAASB is a private sector body. Auditors may use ISA on a voluntary basis, or governments, regulators and/or professional bodies of auditors can choose to give them binding force. The IAASB does not carry out any enforcement role regarding the application of its standards. This is a matter for competent authorities (e.g. auditor oversight bodies) at national level. The World Bank Accounting and Auditing Reports on the Observance of Standards and Codes (A&A ROSC) assess the adoption and application of ISA in individual jurisdictions.

OTHER INFORMATION

N/A

AVAILABLE FROM

<http://www.ifac.org/Store/Details.tpl?SID=12048375762286923&Cart=12338617921636903>

IFC Extractive Industry Client Revenue Disclosure

BASIC INFORMATION

1. International organisation that developed the instrument: **International Finance Corporation (IFC)**
2. Year in which the instrument was created: **2007**
3. Year/s in which the instrument was revised: **2008**
4. Number of participating countries: **member countries of the World Bank and IFC oil, gas and mining clients**

DESCRIPTION

Transparency of revenue payments from extractive industries to governments is an important step toward greater accountability and informed debate for how revenues from extractive industries are spent by governments in developing countries.

As part of IFC's ongoing work in increasing transparency, all extractive industries companies that receive loans and equity investments from IFC must commit to disclose payments such as royalties, dividends, taxes, and signature bonuses that are paid to the governments of developing countries. Clients must only disclose revenues paid to the country, or countries, for which IFC's funds will be used.

To help clients comply with this requirement, IFC developed a Revenue Disclosure Template that brings together into one easily accessible and understood source all material payments made to the different branches of government over one year. It splits payments by type and the level of government involved.

IFC requires that the template (or information in the template) be made available to the public on a webpage and in a hard copy format if the local context warrants. The information can also be included in a corporate CSR or Sustainability report if that report is also available to the public via a webpage.

On an annual basis, IFC ensures that its clients are disclosing the relevant information in a compliant manner and posts links to clients' disclosure on IFC's website (www.ifc.org/ogmc).

IFC has shared the template and lessons learned from implementing these requirements in its investments with other multilaterals and bilaterals that are beginning to adopt similar requirements.

AVAILABLE FROM

<http://web.worldbank.org/WBSITE/EXTERNAL/TOPICS/EXTOGMC/0,,contentMDK:21675007~isCURL:Y~menuPK:463163~pagePK:148956~piPK:216618~theSitePK:336930,00.html>

World Trade Organization Instruments

Agreement on Trade-Related Investment Measures (TRIMS)

BASIC INFORMATION

1. International organisation that developed the instrument: GATT, now administered by WTO
2. Year in which the instrument was created: 1994
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 153 Members

DESCRIPTION

1. objective: to elaborate provisions that may be necessary to avoid adverse effects of trade restrictive and distorting effects of investment measures on trade; to promote the expansion and progressive liberalization of world trade and to facilitate investment across international frontiers.
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Committee on Trade-Related Investment Measures. Nature of the monitoring process: Peer Review

OTHER INFORMATION

A TRIMs-related Decision in favour of Least-Developed Countries was adopted in 2005 in the Hong Kong Ministerial Declaration.

Possible Revision:

Proposals relating to the Agreement on Trade-Related Investment Measures have been made in the negotiations in the context of Doha Development Agenda.

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/18-trims_e.htm

Decision on Trade and Environment

BASIC INFORMATION

1. International organisation that developed the instrument: WTO
2. Year in which the instrument was created: 1994
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 153 Members

DESCRIPTION

1. objective: to coordinate the policies in the field of trade and environment, and this without exceeding the competence of the multilateral trading system, which is limited to trade policies and those trade-related aspects of environmental policies which may result in significant trade effects for its members.
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Committee on Trade and Environment. Nature of the monitoring process: Peer Review

OTHER INFORMATION

Possible Revision:

Trade and Environment forms part of the negotiations in the context of Doha Development Agenda.

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/itadec_e.htm

Final Act Embodying the Results of the Uruguay Round of Multilateral Trade Negotiations

BASIC INFORMATION

1. International organisation that developed the instrument: General Agreement on Tariffs and Trade (GATT), now administered by WTO
2. Year in which the instrument was created: 1994 (based upon the original GATT 1947)
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 153 Members

DESCRIPTION

1. objective: to establish a single institutional framework encompassing the GATT, as modified by the Uruguay Round, all agreements and arrangements concluded under its auspices and the complete results of the Uruguay Round.

The WTO provides the common institutional framework for the conduct of trade relations among its Members in matters related to the agreements and associated legal instruments, including plurilateral agreements which are only binding on Members who have accepted them

The WTO facilitates the implementation, administration and operation, and furthers the objectives of the Multilateral Trade Agreements and also of those which are Plurilateral

The WTO provides the forum for negotiations among its Members concerning their multilateral trade relations; it administers the Dispute Settlement Understanding and the Trade Policy Review Mechanism

With a view to achieving greater coherence in global economic policy-making, the WTO cooperates with other international organisations as appropriate

2. Principles

WTO Members recognise that their trade and economic relations should be conducted to

- raise standards of living, ensuring full employment and a large and steadily growing of volume of real income and effective demand
- expand the volume of and trade in goods and services, while allowing for the optimal use of the world's resources in accordance with the objective of sustainable development, seeking both to protect and preserve the environment and to enhance the means for doing so in a manner consistent with their respective needs and concerns at different levels of economic development

They also recognise that there is need for positive efforts to ensure that developing countries, and especially the least developed among them, secure a share in the growth in international trade commensurate with the needs of their economic development

They also aim at developing an integrated, more viable and durable multilateral trading system encompassing the GATT 1947, the results of past liberalisation efforts and the results of the Uruguay Round

3. legal status of the instrument: legally binding
4. *Parties to the instrument*: Member States including separate customs territories
5. Monitoring, implementing body: Ministerial Conference, General Council, Dispute Settlement Body, Trade Policy Review Body. Nature of the monitoring process: Peer Review

OTHER INFORMATION

Other relevant WTO instruments adopted as an integral part of the Final Act (see individual entries below):

- Marrakesh Agreement Establishing the World Trade Organization
- Ministerial Declarations and Decisions
- Understanding on Commitments in Financial Services

Possible Revision:

Some Agreements which are an integral part of the Final Act form part of the negotiations in the context of Doha Development Agenda (see individual entries below).

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/03-fa_e.htm

General Agreement on Tariffs and Trade 1994 (GATT 1994)

BASIC INFORMATION

1. International organisation that developed the instrument: GATT, now administered by WTO
2. Year in which the instrument was created: 1994
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 153 Members

DESCRIPTION

1. objective:

Conduct Members' relations in the field of trade and economic with a view to raising standards of living, ensuring full employment and a large and steadily growing volume of real income and effective demand, developing the full use of the resources of the world and expanding the production and exchange of goods;

Contribute to these objectives by entering into reciprocal and mutually advantageous arrangements directed to the substantial reduction of tariffs and other barriers to trade and to the elimination of discriminatory treatment in international commerce.

2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Council for Trade in Goods. Nature of the monitoring process: Peer Review

OTHER INFORMATION

This instrument must be read with GATT 1947 (see below).

Other relevant WTO instruments:

- Understanding on the Interpretation of Article II:(b) of the General Agreement on Tariffs and Trade 1994
- Understanding on the Interpretation of Article XVII of the General Agreement on Tariffs and Trade 1994
- Understanding on Balance-of-Payments Provisions of the General Agreement on Tariffs and Trade 1994
- Understanding on the Interpretation of Article XXIV of the General Agreement on Tariffs and Trade 1994
- Understanding in Respect of Waivers of Obligations under the General Agreement on Tariffs and Trade 1994
- Understanding on the Interpretation of Article XXVIII of the General Agreement on Tariffs and Trade 1994
- Marrakesh Protocol to the General Agreement on Tariffs and Trade 1994

Various other relevant Decisions in favour of Least-Developed Countries were adopted in 2005 in the Hong Kong Ministerial Declaration.

Possible Revision: Market Access for Non-Agricultural Products forms part of the negotiations in the context of Doha Development Agenda.

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/06-gatt_e.htm

www.wto.org/english/docs_e/legal_e/gatt47_01_e.htm

Agreement on Agriculture

BASIC INFORMATION

1. International organisation that developed the instrument: GATT, now administered by WTO
2. Year in which the instrument was created: 1994
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 153 Members

DESCRIPTION

1. objective: to establish a fair and market-oriented agricultural trading system; to provide for substantial progressive reductions in agricultural support and protection sustained over an agreed period of time, resulting in correcting and preventing restrictions and distortions in world agricultural markets.
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Committee on Agriculture. Nature of the monitoring process: Peer Review

OTHER INFORMATION

Other relevant WTO instrument:

Decision on Measures Concerning the Possible Negative Effects of the Reform Programme on Least-Developed and Net Food-Importing Developing Countries

Possible Revision:

Agriculture forms part of the negotiations in the context of Doha Development Agenda.

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/14-ag_01_e.htm

Agreement on the Application of Sanitary and Phytosanitary Measures

BASIC INFORMATION

1. International organisation that developed the instrument: GATT, now administered by WTO
2. Year in which the instrument was created: 1994
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 153 Members

DESCRIPTION

1. objective: to improve the human health, animal health and phytosanitary situation in all Members; the establishment of a multilateral framework of rules and disciplines to guide the development, adoption and enforcement of sanitary and phytosanitary measures in order to minimize their negative effects on trade; to further the use of harmonized sanitary and phytosanitary measures between Members, on the basis of international standards, guidelines and recommendations developed by the relevant international organizations, without requiring Members to change their appropriate level of protection of human, animal or plant life or health.
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Committee on Sanitary and Phytosanitary Measures. Nature of the monitoring process: Peer Review

OTHER INFORMATION

Possible Revision:

Proposals relating to the Agreement on Sanitary and Phytosanitary Measures have been made in the negotiations in the context of Doha Development Agenda.

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/15sps_01_e.htm

Agreement on Technical Barriers to Trade

BASIC INFORMATION

1. International organisation that developed the instrument: GATT, now administered by WTO
2. Year in which the instrument was created: 1994
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 153 Members

DESCRIPTION

1. objective: to encourage the development of such international standards and conformity assessment systems; to ensure that technical regulations and standards, including packaging, marking and labelling requirements, and procedures for assessment of conformity with technical regulations and standards do not create unnecessary obstacles to international trade; Recognizing that no country should be prevented from taking measures necessary to meet its public policy objectives.
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Committee on Technical Barriers to Trade. Nature of the monitoring process: Peer Review

OTHER INFORMATION

Other relevant WTO instruments:

- Decision on Proposed Understanding on WTO-ISO Standards Information System
- Decision on Review Of The ISO/IEC Information Centre Publication

Possible Revision:

Proposals relating to the Agreement on Technical Barriers to Trade have been made in the negotiations in the context of Doha Development Agenda.

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/17-tbt_e.htm

Agreement on Trade-Related Investment Measures (TRIMS)

BASIC INFORMATION

1. International organisation that developed the instrument: GATT, now administered by WTO
2. Year in which the instrument was created: 1994
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 153 Members

DESCRIPTION

1. objective: to elaborate provisions that may be necessary to avoid adverse effects of trade restrictive and distorting effects of investment measures on trade; to promote the expansion and progressive liberalization of world trade and to facilitate investment across international frontiers.
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Committee on Trade-Related Investment Measures. Nature of the monitoring process: Peer Review

OTHER INFORMATION

A TRIMs-related Decision in favour of Least-Developed Countries was adopted in 2005 in the Hong Kong Ministerial Declaration.

Possible Revision:

Proposals relating to the Agreement on Trade-Related Investment Measures have been made in the negotiations in the context of Doha Development Agenda.

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/18-trims_e.htm

Agreement on Implementation of Article VI of the General Agreement on Tariffs and Trade 1994 (Anti-Dumping)

BASIC INFORMATION

1. International organisation that developed the instrument: GATT, now administered by WTO
2. Year in which the instrument was created: 1994
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 153 Members

DESCRIPTION

1. long-term objective: the Agreement governs the application of Article VI of GATT 1994 in so far as action is taken under anti-dumping legislation or regulations; clarifies the role of dispute settlement panels in disputes relating to anti-dumping actions taken by domestic authorities; strengthens the requirement for the importing country to establish a clear causal relationship between dumped imports and injury to the domestic industry; calls for prompt and detailed notification of all preliminary or final anti-dumping actions to a Committee on Anti-Dumping Practices; affords parties the opportunity of consulting on any matter relating to the operation of the agreement or the furtherance of its objectives, and to request the establishment of panels to examine disputes.
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Committee on Anti-Dumping Practices. Nature of the monitoring process: Peer Review

OTHER INFORMATION

Other relevant WTO instruments:

- Decision on Anti-Circumvention
- Decision on Review of Article 17.6 of the Agreement on Implementation of Article VI of the General Agreement on Tariffs and Trade 1994
- Declaration on Dispute Settlement pursuant to the Agreement on Implementation of Article VI of the General Agreement on Tariffs and Trade 1994 or Part V of The Agreement on Subsidies and Countervailing Measures

Possible Revision:

The Agreement on Implementation of Article VI of GATT 1994 forms part of the negotiations in the context of Doha Development Agenda.

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/19-adp_01_e.htm

Agreement on Implementation of Article VII of the General Agreement on Tariffs and Trade 1994 (Customs Valuation)

BASIC INFORMATION

1. International organisation that developed the instrument: GATT, now administered by WTO
2. Year in which the instrument was created: 1994
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 153 Members

DESCRIPTION

1. objective: to elaborate rules to apply the provisions of Article VII of GATT 1994 in order to provide greater uniformity and certainty in their implementation
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Committee on Customs Valuation. Nature of the monitoring process: Peer Review

OTHER INFORMATION

Other relevant WTO instruments:

- Decision regarding cases where customs administrations have reasons to doubt the truth or accuracy of the declared value
- Decision on texts relating to minimum values and imports by sole agents, sole distributors and sole concessionaires

Possible Revision:

The Agreement on Implementation of Article VII of GATT 1994 forms part of the negotiations in the context of Doha Development Agenda.

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/20-val_01_e.htm

Agreement on Preshipment Inspection

BASIC INFORMATION

1. International organisation that developed the instrument: GATT, now administered by WTO
2. Year in which the instrument was created: 1994
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 153 Members

DESCRIPTION

1. objective: to establish an agreed international framework of rights and obligations of both user Members and exporter Members; to provide transparency of the operation of preshipment inspection entities and of laws and regulations relating to preshipment inspection; to provide for the speedy, effective and equitable resolution of disputes between exporters and preshipment inspection entities arising under the Agreement.
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Ministerial Conference. Nature of the monitoring process: Peer Review

OTHER INFORMATION

The agreement establishes an independent review procedure. This is administered jointly by the International Federation of Inspection Agencies (IFIA), representing inspection agencies, and the International Chamber of Commerce (ICC), representing exporters. Its purpose is to resolve disputes between an exporter and an inspection agency.

Possible Revision:

Proposals relating to the Agreement on Preshipment Inspection have been made in the negotiations in the context of Doha Development Agenda.

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/21-psi_e.htm

Agreement on Rules of Origin

BASIC INFORMATION

1. International organisation that developed the instrument: GATT, now administered by WTO
2. Year in which the instrument was created: 1994
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 153 Members

DESCRIPTION

1. objective: to harmonize and clarify rules of origin; to ensure that rules of origin themselves do not create unnecessary obstacles to trade; to ensure that rules of origin do not nullify or impair the rights of Members under GATT 1994; to provide transparency of laws, regulations, and practices regarding rules of origin; to ensure that rules of origin are prepared and applied in an impartial, transparent, predictable, consistent and neutral manner; to ensure the availability of a consultation mechanism and procedures for the speedy, effective and equitable resolution of disputes arising under the Agreement.
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Committee on Rules of Origin. Nature of the monitoring process: Peer Review

OTHER INFORMATION

Possible Revision:

Proposals relating to the Agreement on Rules of Origin have been made in the negotiations in the context of Doha Development Agenda.

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/22-roo_e.htm

Agreement on Import Licensing Procedures

BASIC INFORMATION

1. International organisation that developed the instrument: GATT, now administered by WTO
2. Year in which the instrument was created: 1994
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 153 Members

DESCRIPTION

1. objective: to ensure that import licensing procedures are not utilized in a manner contrary to the principles and obligations of GATT 1994; to simplify, and bring transparency to, the administrative procedures and practices used in international trade, and to ensure the fair and equitable application and administration of such procedures and practices; to provide for a consultative mechanism and the speedy, effective and equitable resolution of disputes arising under the Agreement.
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Committee on Import Licensing. Nature of the monitoring process: Peer Review

OTHER INFORMATION

Possible Revision:

Proposals relating to the Agreement on Import Licensing have been made in the negotiations in the context of Doha Development Agenda.

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/23-lic_e.htm

Agreement on Subsidies and Countervailing Measures (SCM Agreement)

BASIC INFORMATION

1. 1.1 International organisation that developed the instrument: GATT, now administered by WTO
2. 1.2 Year in which the instrument was created: 1994
3. 1.3 Year/s in which the instrument was revised: Not revised
4. 1.4 Number of participating countries: 153 Members

DESCRIPTION

1. objective: to build on the Agreement on Interpretation and Application of GATT Articles VI, XVI and XXIII which was negotiated in the Tokyo Round.
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Committee on Subsidies and Countervailing Measures. Nature of the monitoring process: Peer Review

OTHER INFORMATION

Possible Revision:

The Agreement on Subsidies and Countervailing Measures forms part of the negotiations in the context of Doha Development Agenda.

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/24-scm_01_e.htm

Agreement on Safeguards

BASIC INFORMATION

1. International organisation that developed the instrument: GATT, now administered by WTO
2. Year in which the instrument was created: 1994
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 153 Members

DESCRIPTION

1. objective: to clarify and reinforce the disciplines of GATT 1994, and specifically those of its Article XIX (Emergency Action on Imports of Particular Products), to re establish multilateral control over safeguards and eliminate measures that escape such control; to establish rules for the application of safeguard measures which shall be understood to mean those measures provided for in Article XIX.
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Committee on Safeguards. Nature of the monitoring process: Peer Review

OTHER INFORMATION

Possible Revision:

Proposals relating to the Agreement on Safeguards have been made in the negotiations in the context of Doha Development Agenda.

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/25-safeg_e.htm

General Agreement on Trade in Services (GATS)

BASIC INFORMATION

1. International organisation that developed the instrument: GATT, now administered by WTO
2. Year in which the instrument was created: 1994
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 153 Members

DESCRIPTION

1. objective: to establish a multilateral framework of principles and rules for trade in services with a view to the expansion of such trade under conditions of transparency and progressive liberalization and as a means of promoting the economic growth of all trading partners and the development of developing countries; to facilitate the increasing participation of developing countries in trade in services and the expansion of their service exports including, *inter alia*, through the strengthening of their domestic services capacity and its efficiency and competitiveness.
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Council for Trade in Services. Nature of the monitoring process: Peer Review

OTHER INFORMATION

Other relevant WTO instruments:

- Understanding on Commitments in Financial Services
- Decision on Institutional Arrangements for the General Agreement on Trade in Services
- Decision on Certain Dispute Settlement Procedures for the General Agreement on Trade in Services
- Decision on Trade in Services and the Environment
- Decision on Negotiations on Movement of Natural Persons
- Decision on Financial Services
- Decision on Negotiations on Maritime Transport Services
- Decision on Negotiations on Basic Telecommunications
- Decision on Professional Services

Possible Revision:

Trade in Services forms part of the negotiations in the context of Doha Development Agenda.

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/26-gats_01_e.htm

Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS Agreement)

BASIC INFORMATION

1. International organisation that developed the instrument: WTO
2. Year in which the instrument was created: 1994
3. Year/s in which the instrument was revised: 6 December 2005
4. Number of participating countries: 153 Members

DESCRIPTION

1. objective: to reduce distortions and impediments to international trade, taking into account the need to promote effective and adequate protection of intellectual property rights, and to ensure that measures and procedures to enforce intellectual property rights do not themselves become barriers to legitimate trade; to establish a mutually supportive relationship between the WTO and the World Intellectual Property Organization (referred to in this Agreement as “WIPO”) as well as other relevant international organizations.
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Council for TRIPS. Nature of the monitoring process: Peer Review

OTHER INFORMATION

Other relevant WTO instruments:

- Declaration on TRIPS and Public Health: 14 November 2001
- TRIPS Council Decision on the Extension of the Transition Period under Article 66.1 of the TRIPS Agreement for Least-Developed Country Members for Certain Obligations with Respect to Pharmaceutical Products: 27 June 2002
- General Council Decision on Least-Developed Country Members — Obligations Under Article 70.9 of the TRIPS Agreement with Respect to Pharmaceutical Products: 8 July 2002
- General Council Decision on the Implementation of paragraph 6 of the Doha Declaration on the TRIPS Agreement and public health: 30 August 2003

Revisions/Possible revision:

- General Council Decision on Amendment of the TRIPS Agreement: 6 December 2005; Protocol Amending the TRIPS Agreement (inserting Article 31bis after Article 31 and by inserting the Annex to the TRIPS Agreement after Article 73)
- General Council Decision: Amendment of the TRIPS Agreement – Extension of the Period for The Acceptance By Members of the Protocol Amending The Trips Agreement: 18 December 2007
- TRIPS also forms part of the Doha Work Programme.

AVAILABLE FROM

http://www.wto.org/english/docs_e/legal_e/27-trips_01_e.htm

http://www.wto.org/english/tratop_e/trips_e/pharmpatent_e.htm

Understanding on Rules and Procedures Governing the Settlement of Disputes (Dispute Settlement Understanding - DSU)

BASIC INFORMATION

1. International organisation that developed the instrument: WTO
2. Year in which the instrument was created: 1994
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 153 Members

DESCRIPTION

1. objective: to preserve the rights and obligations of Members under the covered agreements, and to clarify the existing provisions of those agreements in accordance with customary rules of interpretation of public international law
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Dispute Settlement Body. Nature of the monitoring process: Peer Review

OTHER INFORMATION

Possible Revision:

The DSU is currently under review.

AVAILABLE FROM

http://www.wto.org/english/docs_e/legal_e/28-dsu_e.htm

Trade Policy Review Mechanism (TPRM)

BASIC INFORMATION

1. International organisation that developed the instrument: WTO
2. Year in which the instrument was created: 1994
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 153 Members

DESCRIPTION

1. objective: to contribute to improved adherence by all Members to rules, disciplines and commitments made under the Multilateral Trade Agreements and, where applicable, the Plurilateral Trade Agreements, and hence to the smoother functioning of the multilateral trading system, by achieving greater transparency in, and understanding of, the trade policies and practices of Members.
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Trade Policy Review Body. Nature of the monitoring process: Peer Review

OTHER INFORMATION

None

AVAILABLE FROM

http://www.wto.org/english/docs_e/legal_e/29-tprm_e.htm

Agreement on Trade in Civil Aircraft

BASIC INFORMATION

1. International organisation that developed the instrument: WTO
2. Year in which the instrument was created: 1994
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 30 Members

DESCRIPTION

1. objective: to achieve maximum freedom of world trade in civil aircraft, parts and related equipment, including elimination of duties, and to the fullest extent possible, the reduction or elimination of trade restricting or distorting effects; to encourage the continued technological development of the aeronautical industry on a world-wide basis; to provide fair and equal competitive opportunities for their civil aircraft activities and for their producers to participate in the expansion of the world civil aircraft market; that their civil aircraft activities operate on a commercially competitive basis, and recognizing that government-industry relationships differ widely among them; to establish an international framework governing conduct of trade in civil aircraft.
2. legal status of the instrument: binding on Members that are signatory
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Committee on Trade in Civil Aircraft. Nature of the monitoring process: Peer Review

OTHER INFORMATION

This is a plurilateral agreement and, therefore, it applies only to those Members who have agreed to be bound by it.

AVAILABLE FROM

http://www.wto.org/english/docs_e/legal_e/air-79_e.htm

Agreement on Government Procurement (GPA)

BASIC INFORMATION

1. International organisation that developed the instrument: WTO
2. Year in which the instrument was created: 1994, entered into force on 1 January 2006
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 40 Members

DESCRIPTION

1. objective: to is to open up as much as possible, transactions involving government purchases to international competition. It is designed to make laws, regulations, procedures and practices regarding government procurement more transparent and to ensure they do not protect domestic products or suppliers, or discriminate against foreign products or suppliers.
2. legal status of the instrument: binding on Members that are signatory (currently 40 Members and 8 negotiating their accession to the agreement)
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Committee on Government Procurement. Nature of the monitoring process: Peer Review

OTHER INFORMATION

Other relevant WTO instrument:

Decision on Accession to the Agreement on Government Procurement

This is a plurilateral agreement and, therefore, it applies only to those Members who have agreed to be bound by it.

The GPA contains a built-in commitment to further negotiations (Article XXIV:7(b) and (c)) The purpose of these negotiations is three-fold:

- to improve and update the Agreement in the light, *inter alia*, of developments in information technology and procurement methods;
- to extend the coverage of the Agreement; and
- to eliminate remaining discriminatory measures

Another important objective of the negotiations is to facilitate accession to the GPA by additional WTO Members, particularly developing countries. The negotiations under the GPA are not part of the Doha Development Agenda. A revision of the GPA was provisionally agreed on 8 December 2006.

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/gpr-94_01_e.htm

Decision on Trade and Environment

BASIC INFORMATION

1. International organisation that developed the instrument: WTO
2. Year in which the instrument was created: 1994
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 153 Members

DESCRIPTION

1. objective: to coordinate the policies in the field of trade and environment, and this without exceeding the competence of the multilateral trading system, which is limited to trade policies and those trade-related aspects of environmental policies which may result in significant trade effects for its members.
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Committee on Trade and Environment. Nature of the monitoring process: Peer Review

OTHER INFORMATION

Possible Revision:

Trade and Environment forms part of the negotiations in the context of Doha Development Agenda.

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/itadec_e.htm

Ministerial Declaration on Trade in Information Technology Products (ITA)

BASIC INFORMATION

1. International organisation that developed the instrument: WTO
2. Year in which the instrument was created: 1996
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 70 Members

DESCRIPTION

1. objective: to achieve maximum freedom of world trade in information technology products; to encourage the continued technological development of the information technology industry on a world-wide basis.
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Committee of Participants on the Expansion of Trade in Information Technology Products. Nature of the monitoring process: Peer Review

OTHER INFORMATION

Other relevant WTO instrument:

Implementation of the Ministerial Declaration on Trade in Information Technology Products

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/itadec_e.htm

Agreement on Government Procurement (GPA)

BASIC INFORMATION

1. International organisation that developed the instrument: WTO
2. Year in which the instrument was created: 1994, entered into force on 1 January 2006
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 40 Members

DESCRIPTION

1. objective: to is to open up as much as possible, transactions involving government purchases to international competition. It is designed to make laws, regulations, procedures and practices regarding government procurement more transparent and to ensure they do not protect domestic products or suppliers, or discriminate against foreign products or suppliers.
2. legal status of the instrument: binding on Members that are signatory (currently 40 Members and 8 negotiating their accession to the agreement)
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Committee on Government Procurement. Nature of the monitoring process: Peer Review

OTHER INFORMATION

Other relevant WTO instrument:

Decision on Accession to the Agreement on Government Procurement

This is a plurilateral agreement and, therefore, it applies only to those Members who have agreed to be bound by it.

The GPA contains a built-in commitment to further negotiations (Article XXIV:7(b) and (c)) The purpose of these negotiations is three-fold:

- to improve and update the Agreement in the light, *inter alia*, of developments in information technology and procurement methods;
- to extend the coverage of the Agreement; and
- to eliminate remaining discriminatory measures

Another important objective of the negotiations is to facilitate accession to the GPA by additional WTO Members, particularly developing countries. The negotiations under the GPA are not part of the Doha Development Agenda. A revision of the GPA was provisionally agreed on 8 December 2006.

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/gpr-94_01_e.htm

Ministerial Declaration on Trade in Information Technology Products (ITA)

BASIC INFORMATION

1. International organisation that developed the instrument: WTO
2. Year in which the instrument was created: 1996
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 70 Members

DESCRIPTION

1. objective: to achieve maximum freedom of world trade in information technology products; to encourage the continued technological development of the information technology industry on a world-wide basis.
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Committee of Participants on the Expansion of Trade in Information Technology Products. Nature of the monitoring process: Peer Review

OTHER INFORMATION

Other relevant WTO instrument:

Implementation of the Ministerial Declaration on Trade in Information Technology Products

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/itadec_e.htm

BASIC INFORMATION

1. International organisation that developed the instrument: GATT, now administered by WTO
2. Year in which the instrument was created: 1994
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 153 Members

DESCRIPTION

1. objective: to establish a fair and market-oriented agricultural trading system; to provide for substantial progressive reductions in agricultural support and protection sustained over an agreed period of time, resulting in correcting and preventing restrictions and distortions in world agricultural markets.
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Committee on Agriculture. Nature of the monitoring process: Peer Review

OTHER INFORMATION

Other relevant WTO instrument:

Decision on Measures Concerning the Possible Negative Effects of the Reform Programme on Least-Developed and Net Food-Importing Developing Countries

Possible Revision:

Agriculture forms part of the negotiations in the context of Doha Development Agenda.

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/14-ag_01_e.htm

Agreement on the Application of Sanitary and Phytosanitary Measures

BASIC INFORMATION

1. International organisation that developed the instrument: GATT, now administered by WTO
2. Year in which the instrument was created: 1994
3. Year/s in which the instrument was revised: Not revised
4. Number of participating countries: 153 Members

DESCRIPTION

1. objective: to improve the human health, animal health and phytosanitary situation in all Members; the establishment of a multilateral framework of rules and disciplines to guide the development, adoption and enforcement of sanitary and phytosanitary measures in order to minimize their negative effects on trade; to further the use of harmonized sanitary and phytosanitary measures between Members, on the basis of international standards, guidelines and recommendations developed by the relevant international organizations, without requiring Members to change their appropriate level of protection of human, animal or plant life or health.
2. legal status of the instrument: binding
3. users of the instrument: Member States including separate customs territories
4. monitoring, implementing body: Committee on Sanitary and Phytosanitary Measures. Nature of the monitoring process: Peer Review

OTHER INFORMATION

Possible Revision:

Proposals relating to the Agreement on Sanitary and Phytosanitary Measures have been made in the negotiations in the context of Doha Development Agenda.

AVAILABLE FROM

www.wto.org/english/docs_e/legal_e/15sps_01_e.htm