



# **Designing Economic Zones for Effective Investment Promotion in Iraq**

**Recommendations for  
discussion**

## **Workshop on Iraqi Economic Zones Strategy**

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# Overview

1. Economic Zones: Models and Examples
2. Existing Economic Zones in Iraq
3. Choosing an Appropriate EZ Model for Iraq
4. Key Features of a Modern Economic Zone
5. Road Map for the NIC



Economic Zones are **geographic enclaves** that enjoy **special regulatory, incentive and institutional frameworks**. Three types can be distinguished:

## Traditional Free Zones

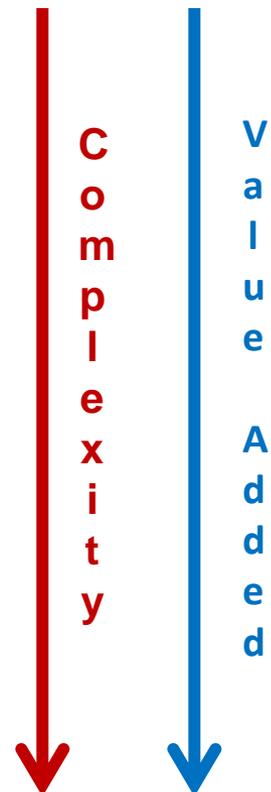
- Fenced-in, duty-free areas, offering warehousing, storage, and distribution facilities for trade, trans-shipment, and re-export operations (free trade zones);
- Focused primarily on exports (export processing zones).

## Special Economic Zones

- As cities in their own right, these zones usually cover all industrial and service sectors and target both foreign and domestic markets;
- They provide an array of incentives ranging from tax incentives to regulatory incentives. In addition, they permit on-site residence.

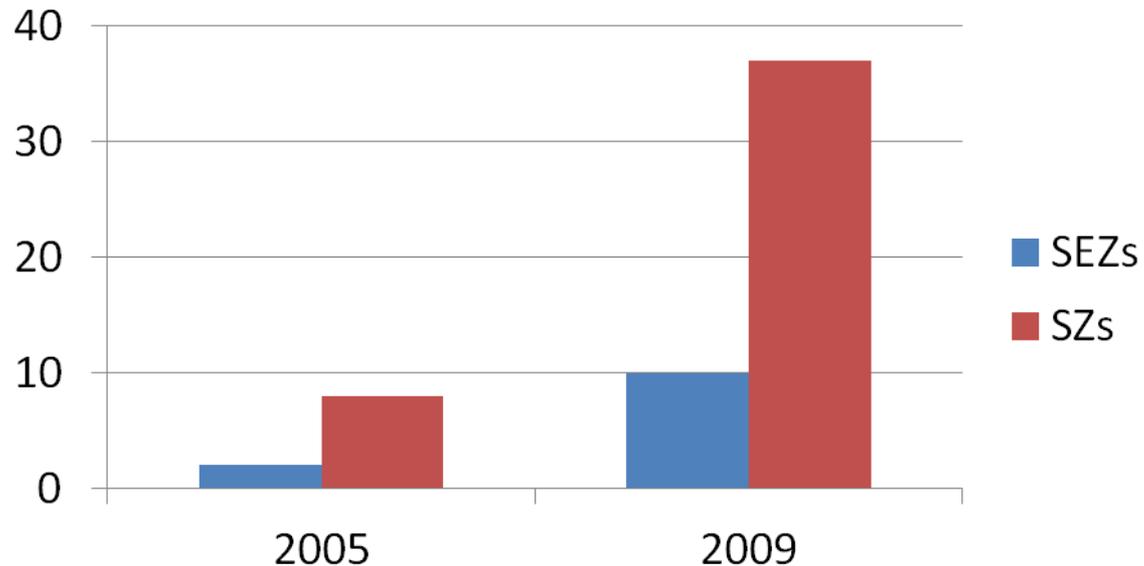
## Investment Zones

- Target specific sectors or economic activities;
- May restrict the access of companies in non-priority sectors, and their infrastructure is mostly tailored according to their sectoral targets.
- Examples: science/technology parks, petrochemical zones, logistics parks, airport-based zones, etc.



### New Trends in the MENA Region

- The emerging trend in EZ development in the MENA region is a movement away from the classical development of “free zones” and “export processing zones” towards “special economic zones” and “specialized zones” focusing on high value added.
- The stock of SEZs and SZs in MENA has increased from 2 and 8 respectively in 2005 to 10 SEZs and 37 SZs in 2009.



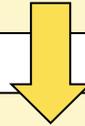
**Jordan's Development Zones: moving towards integrated,  
multi-sectoral zones**

Currently 6 zones in operation, more in the future.

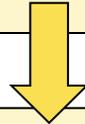
- Strongly linked with National Development Strategy of Jordan;
- Independent regulatory body - Development Zones Commission (DZC)  
- creates, regulates and monitors DZs. DZC is a governmental entity both financially and administratively. Law 2/2008 delegates full power to DZC to create efficient OSS, defines clear land ownership policies;
- One stop shop facilities;
- Private sector develops and manages zones;
- On-site residence;
- Skills development centers.



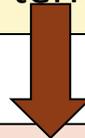
FDI in Jordan is concentrated in free trade zones, such as industrial and development zones. These zones have attracted over 1700 firms in a wide array of sectors: engineering (metallic and electric), food, rubber, textile, cotton, pharmaceutical, etc.



A large number of emerging markets compete for investment, and the number of free zones in the world has risen to more than 5000, for a trade volume of more than 400 billion dollars.



With few natural resources, Jordan has struggled to differentiate itself from other global FDI-destinations in attracting long-term, value-creating investments.



Jordan has 1 SEZ (Aqaba), over 35 FZs (5 public and over 30 private), and 13 QIZs (3 public and 10 private). The Aqaba SEZ attracted 359 million USD in investment in 2006, and the cumulative figure is projected to reach 6 billion USD by 2020. Total ASEZ revenue from taxes and customs duties was 45 million USD in 2006. The QIZs host over 50 factories.

- Jordan's *Development Areas* are managed by:
  - An independent regulatory body: the **Development Zones Commission (DZC)**

- But other Zone authorities include:
  - **Free Zones Corporation (MOF)**
  - **Jordan Industrial Estates Corporation (MOTI)**
  - **Aqaba Special Economic Zone Authority (PM)**
  - **Jordan Investment Board (PM)**

← To be merged



➔ Competencies of different authorities to assign land and incentives can overlap. A clearer assignment of tasks is necessary.

- Djibouti is resource rich, and a strategic location makes it a transshipment base for regional trade, both sea-based and inland to Africa – but it was torn by a civil war between 1992 and 2000
- JAFZA International (a subsidiary of Dubai World), endorsed by the Government of Djibouti, conducted a feasibility study in 2003
- Two of the identified requirements for success were the freedom of JAFZA International to implement its business model and obtaining sufficient land on a free-hold basis
- A new Special Economic Zone Law was adopted, creating a single national free zone regulator and, inside the free zone, a one-stop-shop for all business procedures inside the free zone – to open a business takes less than a week
- The 17-hectare Djibouti Free Zone (DFZ) has been operational since 2004. It has the capacity to house up to 100 companies. In 2007, use of the Djibouti Free Zone approached full capacity

- Dubai Customs World (a subsidiary of Dubai World) signed an agreement with Djibouti in July 2007 to establish an automobile and heavy equipment free zone alongside the Djibouti Free Zone to meet the increasing demand for transport related services in Djibouti. This free zone is now operating.
  - Djibouti's international airport, managed by DP World (a subsidiary of Dubai World), is also planning to establish a free zone within its premises to complement the Doraleh Port Project (consisting of an oil terminal, a container terminal, and 700 hectare Industrial and Commercial Free Zone)
  - Any company working exclusively for export in the industrial sector is eligible for designation as an Export Processing Company (EPC)
- **The GoI may find aspects of the Djibouti case useful**
  - **But the feasibility study should be independent and the operator selection should be open and competitive**

The **Iraqi National Development Plan 2010-2014** calls for the creation of economic zones to improve the investment climate.

A **structure for the creation of economic zones** already exists, based on, notably, the **legislative framework** for EZ in Iraq:

- Free Zone Law No. 3 of 1998;
- Instruction No. 4 of 1999 on the Administration of Free Zones;
- Investment Law No. 13 of 2006 ;
- Regulations of investors' activities in free zones.

**The Free Zones Law authorizes the following activities in Free Zones:**

- Industrial activities, including production, sales, assembly, manufacturing, and repacking
- Warehousing for re-export and trade
- Warehousing services
- Transportation services
- Banking, insurance, and reinsurance activities
- Professional support services for the industrial activities listed above

**Investment in free zones is permitted** for industrial, commercial, and service projects (Law No. 4, Art. 4 4/4).

### *Exemptions/Incentives*

- Imports and Exports are exempt from all taxes and duties except the Reconstruction Levy (CPA Order No. 54)
- Capital, profits and investment income from projects in zones are exempt from all taxes and fees throughout the life of the project, including the foundation and construction phases

However, according to Free Zones Commission officials, goods imported through economic zones are still subject to Iraq's 5 percent tariff when they leave the zone (except for re-export).

<http://www.state.gov/e/eeb/ifd/2008/100879.htm>

*Two authorities are competent regarding Economic Zones:*

- The **General Commission of Free Zone Administration of the Ministry of Finance** is a competent free zone authority (Article 1 of the Free Zone Law of 1998). It acts as a management and development authority and operates under the Free Zone Management Instructions and Investors' Business Regulation No. 4, 1999.
- The **National Investment Commission (NIC)** has:
  - A general mandate for advocacy and drafting of the country's national investment policy and guidelines, monitoring their implementation, and providing one-stop-shop services to new foreign and domestic investors, including signing contracts and facilitating registration;
  - A mandate to establish secure and free investment areas with the agreement of the Council of Minister (Article 9 Seventh of the Investment Law of 2006).

## **1. Basra/Khor Al-Zubair Free Zone.**

This zone of 1 million m<sup>2</sup> was established in 2004 and is located 40 kilometers south-west of Basra, on the Arab Gulf.

It is adjacent to Khor Al-Zubair seaport, which offers wharf and port facilities in addition to its proximity to the sites of raw materials and manufactured goods.

## **2. Nineveh/Falafel Free Zone**

This zone (400 000 m<sup>2</sup>) is located in the north (20 km north of Mossul), near roads and railways connecting to Turkey, Syria, Jordan and the Basra ports. The zone is close to energy resources, and qualified labor is available in the region. The Nineveh/Falafel zone is the only EZ that has firms operating in it.

### **3. Al-Anbar/Qayem Free Zone (planned)**

This zone, located near the Iraqi-Syrian border, is planned in two phases: 70 000 m<sup>2</sup> and 200 000 m<sup>2</sup>. The zone is close to roads and railway connecting to Turkey, Basra, and Jordan. The zone's first phase is limited to commercial and service activities.

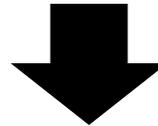
### **4. Sulaymaniya Free Zone**

This zone, handled by the Kurdistan Board of Investment, is located in northern Iraq. The zone is linked to a railroad system and a connection to the Baghdad/Kirkuk highway.

- 3 established economic zones in Basrah, Nineveh and Sulaymaniya with rudimentary infrastructure;
- Only the Nineveh EZ has firms established;
- One planned zone in Al-Anbar.
  
- The 4 existing/planned zones reflect the **traditional free zone model**;
- However, **elements from other zone models** can be used to develop economic zones in Iraq;
- Existing economic zones do not yet contribute sufficiently to **economic growth**;
- A **clear vision** and a **comprehensive strategy** for developing economic zones in Iraq should be adopted.

Modern economic zones

Promote <b>private sector investment</b>	Generate <b>employment</b>	Are a good <b>alternative</b> to immediately reforming the whole economy	Can function as <b>development initiatives</b> to target particular problems	Provide enclaves of excellence or <b>security</b> in otherwise disruptive environments
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To achieve the development of economic zones, the Government of Iraq should

Develop economic zones policies that complement the <b>National Development Plan</b> in coordination with involved ministries and government agencies	Create a <b>business climate</b> attracting local, regional and foreign investment	Include <b>sector strategies</b> that focus on the development of Iraq's economy
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**Developing economic  
zones in Iraq**

**Developing existing  
zones in Iraq**

- Constructing infrastructure according to sector priority (may involve repositioning of existing sites)
- Informing investors about the zones and providing incentives
- Coordinating between the Free Zone Authority and the NIC

**Creating new  
economic zones**

- Creating new economic zones in selected areas
- Choosing appropriate priority sectors
- Coordinating tasks between the Free Zone Authority and the NIC

**For both categories, **prioritising sectors** is crucial.**

The **sector prioritisation framework** allows sectors to be compared on two main dimensions:

1. *market attractiveness* and
2. *country benefits*.

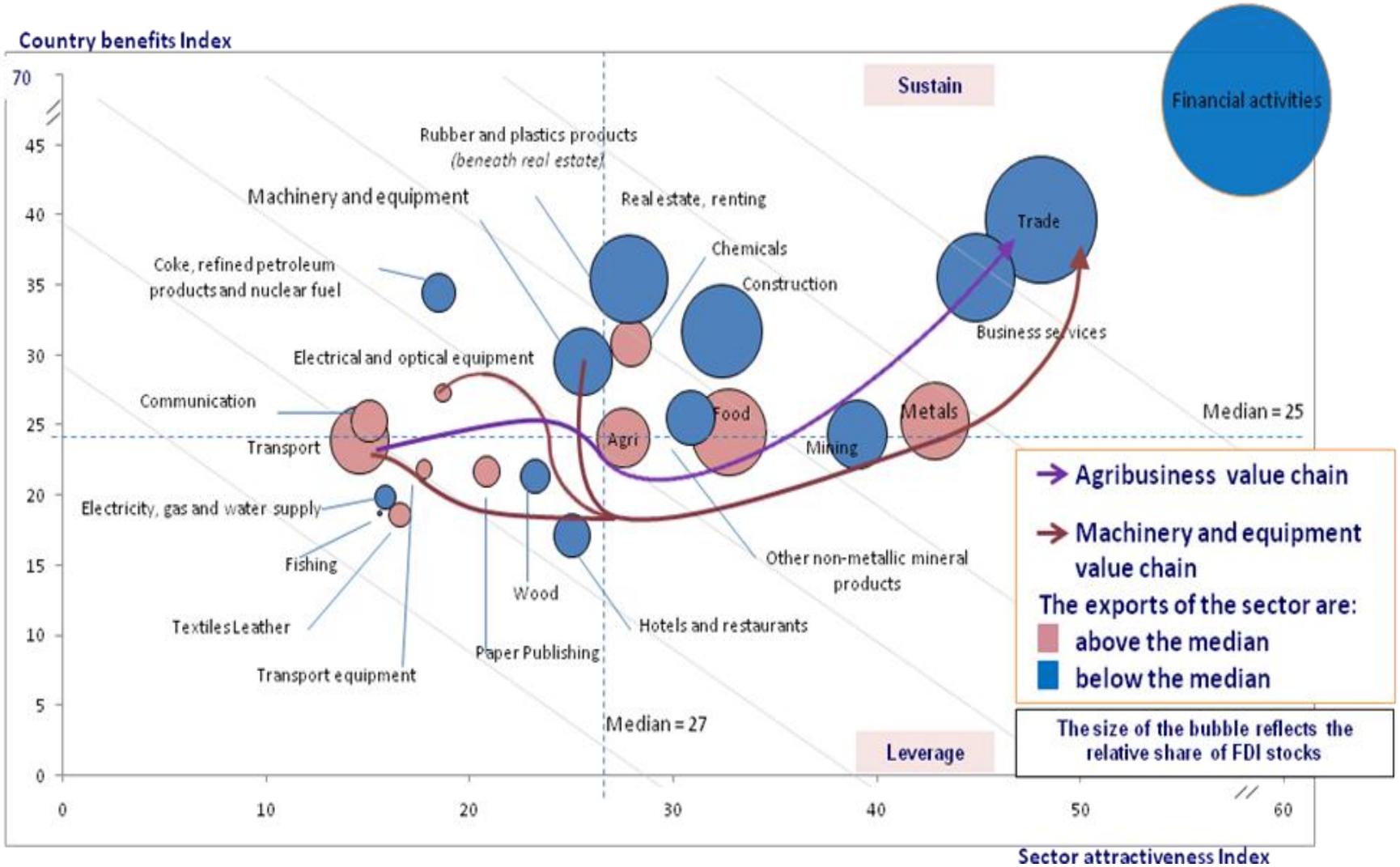
- These two dimensions are broken down into a **number of variables** (see following slide).
- Both dimensions are **scored on a scale of 0 (low benefits or attractiveness) to 100** (high benefits or attractiveness).
- To determine the score, each variable within the dimension is **allocated a weight**, based on a correlation with FDI inflows at industry level, and validated through a comprehensive literature review.

### Sector Attractiveness in EZ Context

Variable	Measure
<b>Comparative advantage</b>	Share of the sector in GDP
	Evolution of the share of GDP of the sector over 5 years
<b>Industry concentration</b>	Share of the sector in total number of firms
	CAGR of number of firms of the sector over a number of years
<b>Cost of Labour</b>	Labor cost advantage or disadvantage in the sector (benchmark: a cluster of emerging countries)
<b>World FDI trends</b>	Share of world FDI inflows of the sector
	CAGR of world FDI inflows over a number of years
<b>Foreign investor presence</b>	Share of FDI stocks of the sector/ Share of added value of the sector
<b>Propensity to relocate</b>	Propensity for relocation by firms in the sector
<b>Infrastructure intensity</b>	Extent of infrastructure needs associated with relocation

### Country benefits in EZ Context

Variable	Measure
<b>FDI stocks</b>	CAGR of FDI stocks of each sector as a percentage of GDP over a number of years
<b>Employment level</b>	Share of the sector in total employment
	CAGR of employment of the sector over a number of years
<b>Innovation</b>	Sector Innovation Performance Index built on 12 OECD countries
<b>Domestic demand</b>	CAGR of sector domestic consumption over a number of years
<b>Level of complexity</b>	Value added created per employee of the sector (except for mining and quarrying)
<b>Energy intensiveness (Costs)</b>	Degree of energy consumption of the sector (index)
<b>Involvement of local firms</b>	Potential for subcontracting with firms outside zone



## Potential sectors for economic zones in Iraq

General Manufacturing, Transport and Logistics

Oil Refining, Petrochemical and Heavy Industry

Financial Services / Central Business District

Information, Science and Technology

Wide Area Special Agricultural Economic Zone

Multi-Modal Sea Transport Hub/Economic Zone at Al-Faw

Multi-Modal Air Transport Hub/Economic Zone at BIAP

- **The Wide Area Special Agricultural Economic Zone showed the most significant improvement to competitiveness**, based on a Competitiveness Index derived from the Heritage Economic Freedom, World Bank Doing Business, World Economic Forum Competitiveness, and Transparency International Indexes

The study **methodology** leading to this selection incorporated:

1. Structure (potential to accelerate growth of strategic sectors)
2. Function (contributing to solution of cross-cutting issues)
3. Policy priority (according to Iraqi National Development Strategy [NDS], Investment Law, and International Compact for Iraq)
4. Regional survey of conditions, resource availability and markets
5. Professional assessment of emerging opportunities for Iraq
6. Location criteria

**The study<sup>1</sup> identified a list of 10 most competitive sectors:**

1. Plastics
2. Cement
3. Petrochemicals
4. Pharmaceuticals
5. Tourism
6. Fisheries
7. Telecommunication
8. Financial Services/Banking
9. Poultry Production
10. Agri-food Processing

<sup>1</sup> Iraq Competitiveness Analysis Final Report, May 1, 2006, USAID Izdihar Project  
(Iraq Private Sector Growth and Employment Generation)

## The methodology

### Step 1: Develop a long list of 100 potential industries

**Step 2: Eliminate low-potential industries, thereby creating an intermediate list of 30 industries.** Each of the 100 industries was evaluated using the following criteria to assess an industry's potential for future growth in Iraq:

- Industries which are currently active, or where downstream or upstream relationships exist with these industries.
- Industries with potential for job creation and human resource development.
- Industries with a potential to contribute to the business environment (cross-cutting industries).

**Step 3: Screen the intermediate list of 30 sectors using market and development criteria to produce a short list of 10 high-potential industries.** Two sets of criteria were used to undertake this selection:

- The “Market Test” considers supply, demand, firm strategy and structure, and the supporting cluster services available for each industry.
- The “Development Test” considers an industry’s potential contribution to Iraq’s broader economic development goals.

**Step 4: Analyze the competitive characteristics of each short-listed industry.**

**Summary of Methodology for Short-Listing Industries**

<b>Steps</b>	<b>Description of Analysis/Work</b>	<b>Selection Criteria</b>	<b>Data Sources</b>	<b>Results of Analysis</b>	<b>Industrie s Qualified</b>
<b>Step 1</b> Develop long list (100 industries)	Examine current, historical and possible future industrial base	<ul style="list-style-type: none"> <li>- Sufficient level of prior economic activity in Iraq</li> <li>- Current economic activity in Iraq</li> <li>- New industries into which Iraq has the possibility to enter</li> </ul>	Donor-financed academic, government and NGO studies Current news sources	Long list of industries	100
<b>Step 2</b> Develop intermediate list (30 industries)	Analyze companies representing long list of 100 industries	<ul style="list-style-type: none"> <li>– Currently active in Iraq</li> <li>– Potential for job creation and human resource development in Iraq</li> <li>– Contribution to the business environment</li> </ul>	Interviews with firms, policymakers and experts based in Iraq/region Desk research	Intermediate list of industries	30
<b>Step 3</b> Develop short list (10 industries)	Apply criteria to intermediate list of 30 industries	<ul style="list-style-type: none"> <li>- Quality of factors necessary for basic operations of industry (“market test”)</li> <li>- Contribution to Iraq’s broader economic development goals (“development test”)</li> </ul>	Interviews with firms, policymakers, and experts based in Iraq/region Desk research	Short list of industries	10
<b>Step 4</b> Analyze competitiveness of selected short-listed industries	Analyze competitiveness of final list of 10 industries	<ul style="list-style-type: none"> <li>- Degree of inter-firm rivalry</li> <li>- Presence of cluster/ supporting industries</li> <li>- Presence of supply</li> <li>- Quality of demand</li> <li>- Consistency with development objectives</li> </ul>	Interviews with firms, policymakers and international experts based in Iraq/region Desk research	Prioritized short list of industries, with ratings	10

Source: Iraq Competitiveness Analysis Final Report, May 1, 2006, USAID Izdihar Project (Iraq Private Sector Growth and Employment Generation).

One option for Iraq would be Special Economic Zones with:

- Basic infrastructure provided by the State,
- Separation between regulator and operator,
- A specific implementation regulation based on the Investment Law No. 13 of 2006.

The latter could be developed by the GoI in collaboration with the MENA-OECD Investment Programme, and with private sector input.

In order for economic zone programmes to succeed in achieving their intended policy objectives, **they should not be used as a substitute for a country's larger trade and investment reform efforts**

Zone programmes **should be used as pilot and demonstrative projects** with the aim of encouraging broader economy-wide reforms

The success of zone programmes depend **on the extent to which they create linkages with the local economy** thereby generating employment and increasing transfer of know how

Policy frameworks should be streamlined and should compete on the basis of facilities and services rather than on provision of incentives

1. **Realistic expectations should be set and thorough cost benefit analysis should be conducted** to determine the most efficient balance between private sector and/or public sector development of zones;
2. **Zone regimes should not be limited to a narrow set of sectors;** the global trend is the increasing convergence of the traditional export processing zone concept with zones based on a multi-sectoral development approach;
3. **Minimum export requirement should be removed** in order to maximize the flexibility of the regime and abide by WTO obligations;
4. **The principle of non-discrimination should be respected in free zones** by not discriminating between foreign and domestic investment projects, thereby increasing FDI;

5. **Labour regimes should be consistent with international norms including ILO standards and obligations**, so as to increase the quality and productivity of the work force;
6. **Greater involvement of the private sector in the development of zones should be encouraged**; international experience reveals that a significant number of government-developed and managed zones have been less effective than their private counterparts;
7. **Collaborative relationships should be encouraged between investment projects in the zones and firms and research institutions in the local economy**, by developing business networks and clusters;
8. **Clear physical development standards and criteria for approval of privately and publicly developed zones should be put in place and streamlined**;
9. **Zones should be eligible for national certificates of origin** to be able to participate in trade and market access agreements.

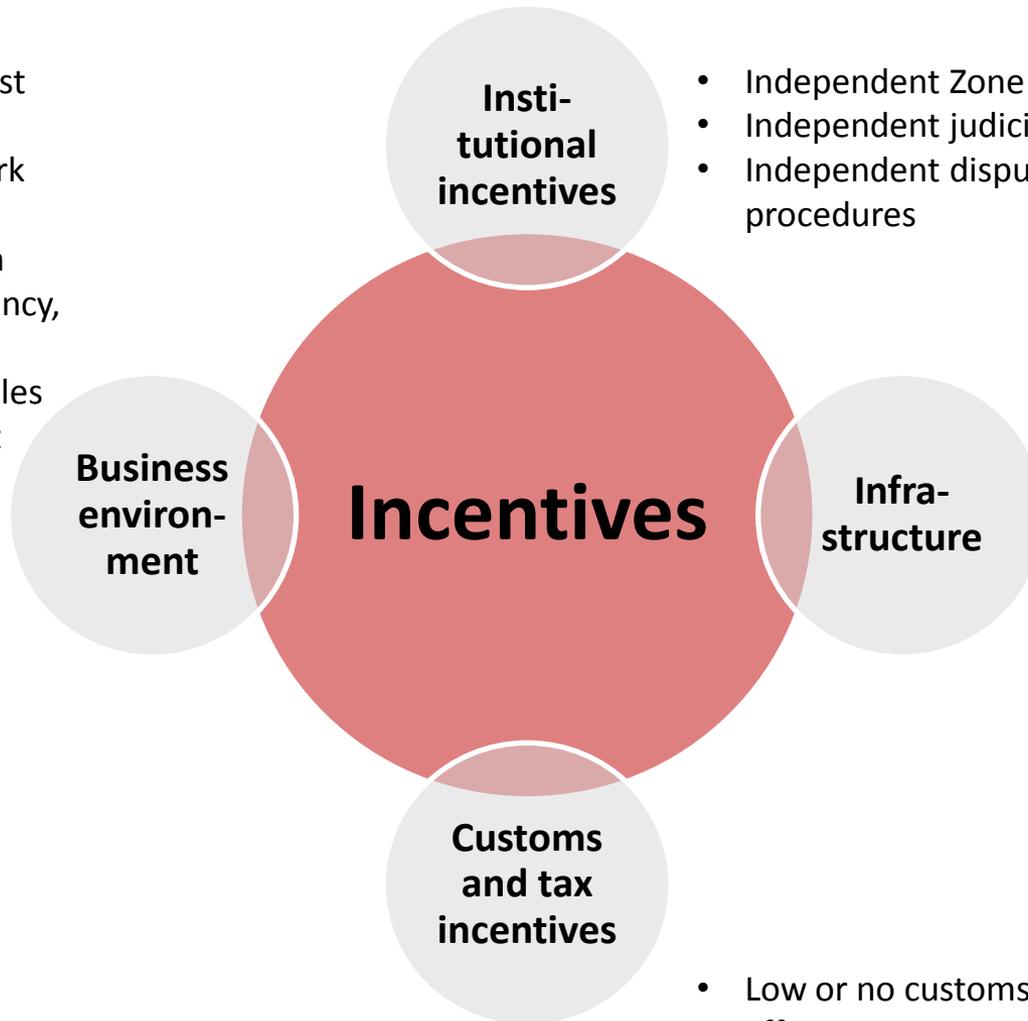
A crucial aspect is the simplification and streamlining of investment approvals, expatriate work permits, granting of import and export licenses, accelerated customs inspection and automatic foreign exchange access.

- 1. A simple declarative investment registration system is encouraged,** where applications are submitted to a single government office that provides the license;
- 2. Criteria for approval or denial should be made public and a list of ineligible activities should be used instead of specifying only eligible activities,** so as to guarantee transparency and maximize access;
- 3. Provision of secondary permits and authorizations should be facilitated** by allowing one relevant authority to grant such authorizations.

### Selected MENA Policy Frameworks for Economic Zones

- The policy frameworks in several MENA countries provide for equal treatment of foreign and domestic investors, increased linkages with the local economy and national certificates of origin.
- Egypt, Kuwait, Palestinian National Authority, Syria, UAE and Yemen all permit 100% foreign ownership.
- National certificates of origin are provided in Egypt's Suez Special Economic Zone and in Jordan's free zones.
- To increase linkages with the local economy in Egypt, all the local components of the products produced in the free zones are exempt from any customs duties in the case of their sale on the local market (inside the country); and exports and imports of the firm to and from the country are exempt from any sales taxes or any other kinds of taxes or duties applied in the country.
- UAE and Jordan do not apply minimum export requirement in their zones.

- Guarantees against seizure of assets
- Efficient trademark registration
- No restrictions on repatriating currency, profits or capital
- Relaxed labour rules
- Purchase or grant of freehold land in the economic zone
- One stop shop services



**Institutional incentives**

- Independent Zone Authority as regulator
- Independent judicial system
- Independent dispute resolution procedures

**Business environment**

**Infrastructure**

- Reliable, high-quality physical infrastructure
- State-of-the-art information technology and telecommunications
- Gov provision of off-site infrastructure with private sector development & management of zones

**Customs and tax incentives**

- Low or no customs duties
- Efficient customs procedures
- Tax incentives

Incentives should be integrated with the tax system and periodically re-evaluated

1. **Tax incentives inside zones should be harmonized with the national tax system**, thereby leveraging the introduction of zone reform for achieving overall tax reform;
2. **The use of performance based incentives should be through a country's tax code rather than through special legislation**, so as to increase the effectiveness of tax administration;
3. **Where tax incentives are offered, the introduction of sunset clauses is encouraged**, since long term commitments create equity problems. Various countries have introduced such clauses when granting incentives.

## The structure of economic zones

*Modern economic zones have to deliver a policy and service package:*

1. Physical infrastructure
2. Combination of investment incentives
3. Policy reforms
4. “Hassle-free” administration
5. Effective regulation (including private sector self-regulation)
6. Range of sizes to fit policy objectives

A major factor contributing to the success of zone programmes is the autonomy and effectiveness of the body charged with overseeing zone operations

- 1. Sufficient autonomy of the zone authority over staffing, budgets, spending and policy making should be ensured and clearly stated in the law;**
- 2. An independent board composed of representatives of all key involved ministries and the private sector should be formed,** thereby ensuring customer focus;  
  
=> An example of this is Egypt's SEZ regime; the zone is self-governed through an independent authority with even greater authority granted to the Board of Directors. The board is composed of government and private sector representatives.
- 3. One-stop shops should be set up by the zone authority in each of the zones,** to provide all necessary assistance, licenses and approvals; as an example, most MENA countries have established one-stop shops in their zones, including as Bahrain, Djibouti, Egypt, Jordan, Kuwait, Lebanon, Morocco, Tunisia and UAE.
- 4. Non-core functions and services should be outsourced and privatized as much as possible,** thereby allowing the government to focus on core functions, especially its regulatory role.

- Site selection is a complex process involving assessment of economic, financial, social, environmental, technological, and cultural factors
- Economic zones are public investment projects; therefore: assess criteria both to advance best interests of zones as a project, and to maximize public benefits and minimize public costs
- Most criteria for selecting locations for economic zones are related to the economic zone type

**Criteria for choosing a location:**

- 1. Must already have or be close to supply of each essential utility (water, electricity, oil, gas, telecommunications)**
- 2. Dynamic, creative and ambitious local political leadership, and/or strong and dynamic local private sector leadership**
- 3. Must be close to actual or potential transport links**

The choice of location is important in determining the extent of off-site infrastructure expenditures of the government. Some locations are already situated near existing infrastructure thereby minimizing the costs to be incurred by public authorities.

1. Land use planning and zoning should be implemented in defined areas for industrial and commercial development to attract private developers;
2. Zone designation criteria should be incorporated in the zone law in addition to implementing regulations to ensure that private zones are conveniently located;
3. A land use planning and infrastructure development unit should be established in the government to ensure adequate planning and support of off-site infrastructure provision;
4. Zones should be managed on a cost recovery basis and should be customer focused. Cost recovery basis is enhanced by limiting subsidies and charging fees that are based on market prices.

**Project Governance**

Chaired by top-level Iraqi official

**Steering Committee**

*Supported by*

**OECD Secretariat  
National Investment Commission  
Free Zones Authority**

Relevant ministers  
and government  
agencies

Civil society and  
private sector  
representatives

OECD  
(including relevant  
members)

Working Group on  
Location and  
Sector  
Prioritisation

Working Group on  
incentives and  
promotion

Working Group on  
construction and  
logistics



# Road Map for the NIC

# Road Map for the NIC



Implement project governance structure

Identify priority sectors

Identify locations according to sectors

Decide on type of zone, incentives, promotion

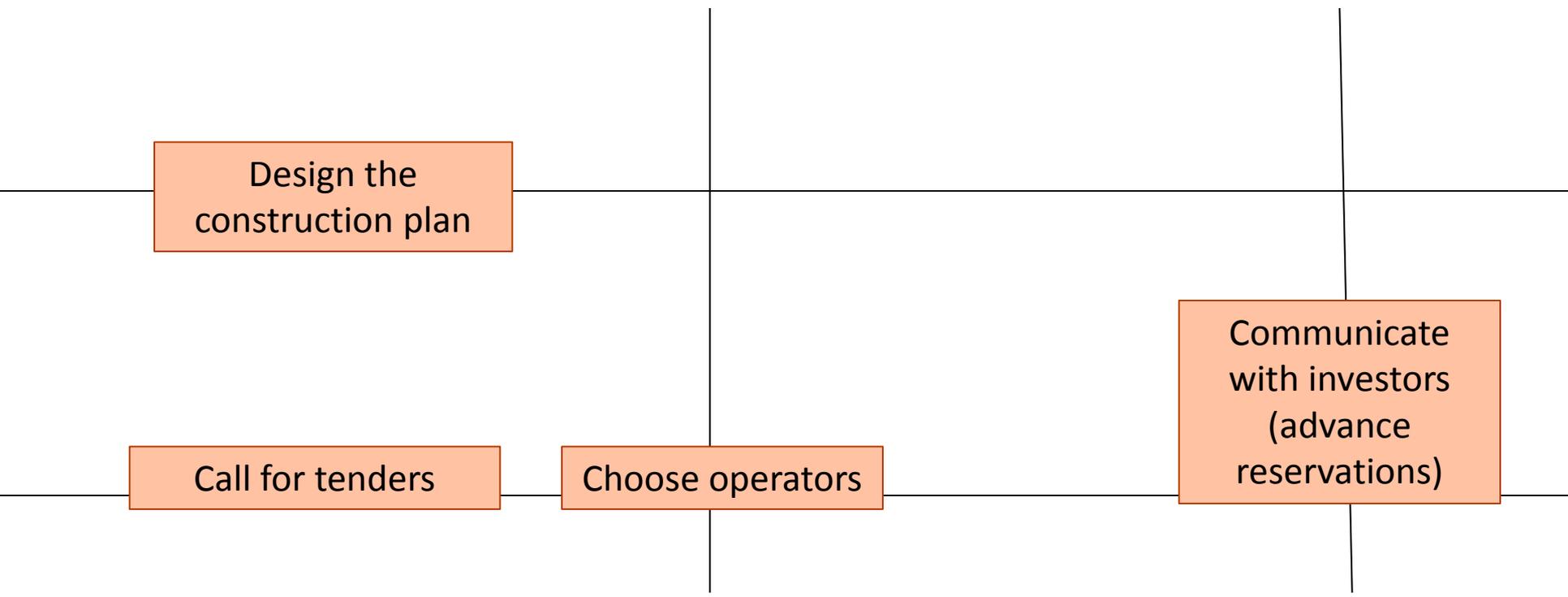
Assess the current status of existing economic zones

Identify key actors



**Gol**

**Gol with International Consulting Firm and International Organizations**



State and/or Private Company

1. **National/Provincial Interaction** – The EZs can be established, managed and developed:
  - At the national and provincial levels: the NIC would work with PICs based on national criteria for site selection, sectoral priorities, and EZ management;
  - At the regional/provincial level: the PICs would be then responsible for the implementation of EZs – the competition between the different zones would be enhanced but there would be potential for inconsistencies.

- 2. State/Private Sector** – EZ may be state-owned or private sector-built and managed (public-private partnership). Different PPP frameworks can be used:
- Public provision of off-site infrastructure and facilities (utilities, connections and roads) while private funding is targeted towards on-site infrastructure and facilities;
  - Build Operate Transfer (BOT) and Build Operate Own (BOO) approaches to on-site and off-site infrastructure and facilities with government guarantees and financial support;
  - Contracting private management for government owned zones or of government zone assets by the private operator (beneficial ownership);
  - Equity shifting arrangements whereby a private contracted manager of a government zone can exercise a purchase option once pre-defined performance levels have been reached.

# Thank you!

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For information about the MENA-OECD Investment Programme and its activities,  
please refer to: [www.oecd.org/mena/investment](http://www.oecd.org/mena/investment)