

**Concluding Statement**

**adopted at the**

**Ministerial Conference on  
“Investment and Competitiveness in  
South Caucasus and Ukraine”**

**Approved version**

Investment and Competitiveness Initiative for  
South Caucasus and Ukraine

OECD

**31 March – 1 April 2009, Paris**

### **Preamble**

We, the Delegations of Armenia, Azerbaijan, Georgia and Ukraine, together with the Republic of Moldova as an observer, participating in the Ministerial Conference,

**CONVINCED** of the need to spur economic growth, sustainable development and social progress across countries in the South Caucasus and Ukraine, especially in the times of global financial crisis;

**RECOGNISING** the need to increase investment, competitiveness, and private sector development by designing and implementing policies to improve the investment and business climate;

**LOOKING FORWARD** to enhanced synergies with other similar initiatives and particularly the EU Eastern Partnership;

**ACKNOWLEDGING** that the OECD and its Member countries, in cooperation with other relevant international organisations, can provide valuable support to the efforts of governments of countries covered by the Initiative to create favorable conditions for increased domestic and foreign investment through implementing the Investment and Competitiveness Initiative for South Caucasus and Ukraine;

**HAVE** adopted the following statement:

### **Objectives**

The Delegations agree with the following objectives of the Investment and Competitiveness Initiative for South Caucasus and Ukraine:

- Increase investment, competitiveness and private sector development by helping countries to design and implement policies to improve the business climate and encourage, where appropriate, regional cooperation, for the overall benefit of economic development, security and stability;
- Share OECD best practices and experience in policies to improve investment and competitiveness;
- Support countries covered by the Initiative in discussing and sharing their own best practices and reform experiences; and
- Assist governments of the countries covered by the Initiative in developing policies aimed at supporting local businesses and attracting more foreign investors.

### **Key principles**

The Delegations agree with the following key principles, which will drive the implementation of the Investment and Competitiveness Initiative in the South Caucasus and Ukraine:

- Link the Initiative with the National Development Plan and the priorities of every country;
- Tailor the Initiative to reflect the needs and the priorities of the participating countries, based on their active ownership;
- Review and coordinate with existing donors and other international organisations to avoid any overlap or/and duplication;
- Self-evaluate policy reforms – by governments of countries covered by the Initiative
- Involve the private sector whenever possible;
- Elaborate result driven approach with a clear implementation road-map.

**Approach:**

We have discussed the Concept of the Initiative, developed by the OECD in consultation with the countries of the South Caucasus and Ukraine, and agreed with the objectives and key principles as described above. We believe that the Initiative can be of assistance in our policy reform work at sectoral and national levels and, when appropriate, at regional level.

The proposed policy working groups could contribute to the sharing of experience and information useful to the work carried out in our countries. The policy working groups shall meet at least once a year.

The Initiative will also include projects to enhance investment, competitiveness and private-sector development at national levels.

Participating countries of the region will have opportunities for bilateral discussions and co-operation under the Initiative, without, however, any specific or implied obligation to take them up.

Implementation of the Initiative will start in 2009 and will initially last for 3 years. It will be funded through donor contributions. The final publication will preferably be launched in the partner countries.

The Initiative will be managed by an Advisory Council that will consist of representatives of participating countries, donors, the OECD, international organisations and the private sector. The Advisory Council shall meet twice a year and a Ministerial Meeting will be held once a year.