Hungarian Prime Minister Peter Boross today held discussions with OECD Secretary-General Jean-Claude Paye before addressing a meeting of Heads of Delegations to OECD.

Applauding the Organisation’s initiative in setting up the Partners in Transition programme in 1991, he told the permanent representatives of OECD’s 24 Member countries that the Programme had "efficiently contributed both to the process of developing a market economy and to preparing the country for complying with the requirements of full membership."

Mr. Boross noted that some 70 percent of Hungary’s foreign trade is conducted with the OECD area, and that the major part of the $7 billion foreign investment entering the country in recent years had come from OECD countries. Last year, 1.5 percent of worldwide foreign direct investment had gone to Hungary. Over the past three and a half years, the institutional and legal framework of a fully-fledged market economy had been almost completed.

The Hungarian premier expressed his confidence that "due to the favourable changes in the country, Hungary will become the first successful post-transitional economy in the region". He emphasised that the positive attitude of OECD investors and creditors was a sign of confidence in the future of the Hungarian economy. For Hungary, "International co-operation and integration into the world economy are a vital necessity".

Mr. Boross stressed the importance of the OECD policy dialogue in the context of Hungary’s participation in OECD activities, and praised "the uniquely high level of OECD’s work". He concluded: "For Hungary the only perspective should be full economic and political integration into the Western world as soon as possible. Full Membership of the OECD represents a crucial milestone for Hungary in this integration process."

Hungary has been taking part in OECD’s Partners in Transition programme since June 1991, and formally requested full Membership of the OECD in December 1993.

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