



## Local Development and Job Creation

### Introduction

Globalisation has become a key force of change in all OECD countries. It is making our economies more open, bringing new opportunities, new markets and new wealth. But it also demands more rapid adjustment to change. The accomplishment of strategic restructuring is often required, so that workers are not displaced or excluded from the labour market and so that no localities are left to lag behind or decline. In the new economic environment, policy-makers must help build dynamic and flexible regions and cities. They must assist the transition from individual closed local economic systems to a new, open global system. To do this, it is important to “think globally and act locally”.

Local development and job creation initiatives first emerged in the early 1980s as a direct response to a new phenomenon of high, persistent and concentrated unemployment, which national policies appeared unable to defeat on their own. Since then local initiatives have continued to spread and evolve. They represent an important mechanism for responding to a number of broad forces affecting our economies and societies today. These forces include the globalisation of markets, new technologies, the transfer of policy powers from central to local governments and partners, the rise of civil society and the renewed interest in equitable and sustainable development. If implemented properly, local development initiatives can bolster national efforts to create employment, tackle poverty and improve governance.

While the content of local development efforts varies, from the promotion of entrepreneurship to the battle against exclusion in distressed areas, they share a characteristic working method. They mobilise local people and agencies in the design and implementation of initiatives that are more tailored to local needs. Their initiatives may be funded by individual regions or cities, but equally they may be part of national government programmes that are executed in partnership with local agencies. Although local development and job creation policies are not as old as many other areas of government intervention, there is nevertheless a large stock of knowledge that can already be drawn on from across the regions of the OECD. And there is undeniably a strong demand on the ground for an exchange of knowledge on best practices and on the lessons from these experiences, both to help with new policies and to increase the scale and effectiveness of existing ones. The [Local Economic and Employment Development \(LEED\) Programme](#) in the Territorial Development Service at the OECD is responsible for identifying and assessing innovations in job creation, entrepreneurship and local development. This *Policy Brief* presents some key messages distilled from LEED's work. ■

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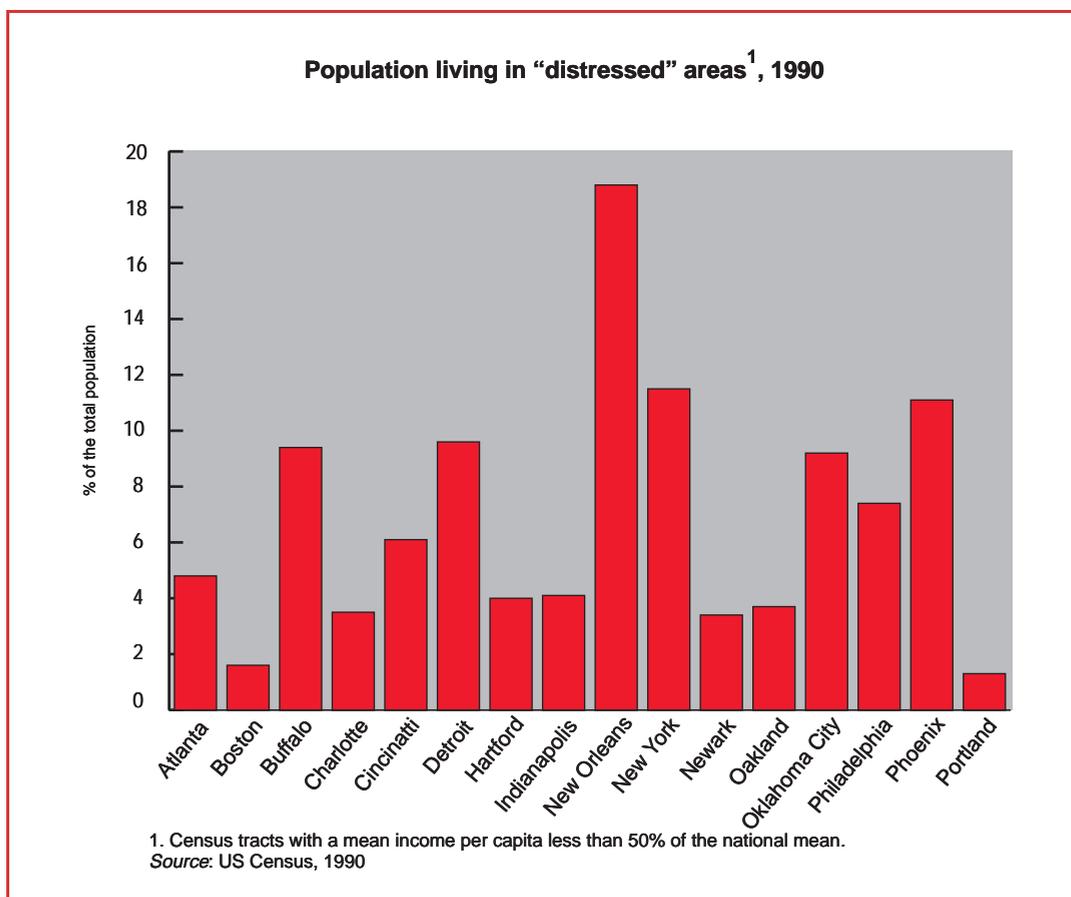
## Why does place or territory matter?

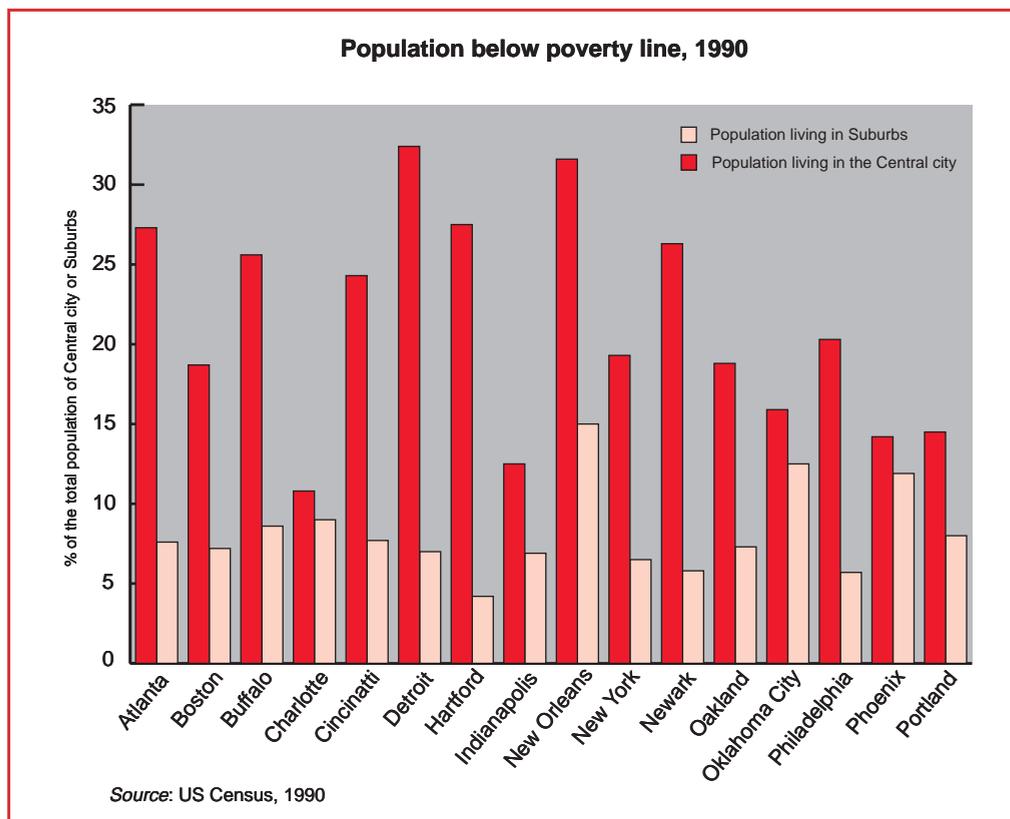
The importance of territory is demonstrated by the uneven effect of globalisation on economic development within OECD countries. In recent years we have seen the emergence of rapidly growing cities and regions in so-called “new economic spaces”, such as Silicon Valley in the United States or the high-tech and craft industry clusters in northern Italy. These areas have been able to capitalise on endogenous strengths to exploit international markets, such as the presence of thick networks of firms in linked sectors, a culture of entrepreneurship and strong institu-

tions supporting economic development and innovation. But alongside these “new economic spaces” there are many traditional rural areas and “rustbelt” industrial zones that have been unable to adjust to change and are experiencing decline. This is true of rural Auvergne and Limousin, in France, or regional Australia, for example, where loss of jobs in traditional agriculture has been associated with population decline and loss of community services. It is also true in coal and steel regions such as the Ruhr in Germany, or south Wales in the United Kingdom, which traditionally have been high income areas, but now are having to counter structural unemployment and social problems. Even within successful

localities, such as many of the wealthier OECD capitals, there are usually pockets of high unemployment, poverty and deprivation.

There are significant areas of economic and social distress within all the major cities of the United States, as the first graph shows. However, there is also a strong variation in the extent of this population, depending on the city. In New Orleans, some 19% of the total population is living in distressed areas and in New York and Phoenix around 11% live in such areas, whereas in Boston and Portland the figure is less than 2%. Equally, levels of poverty vary strongly between the central city and the suburbs, as shown in the second





graph. Across the major United States cities, the average population below the poverty line in central cities is 19%, compared with only 8% in the suburbs.

Acting locally helps to overcome these sorts of spatial disparities, which national programmes often overlook. By tackling the problems in distressed and lagging areas, local action also helps to drive the restructuring and growth of national economies. The key challenge for governments today is to pursue policies whereby the benefits of globalisation are fully realised and widely shared by all groups of society. Local development policies can make an important contribution to meeting this challenge. ■

## What are the implications of globalisation for local development agencies?

Globalisation has brought with it a pressing need to create new jobs and combat social exclusion. This is because, as well as driving economic growth, increased international competition and technological change have been instrumental in an increase in unemployment, particularly hitting low-skilled labour, youth and people in localities dependent on old industries. Local government authorities and development agencies have various instruments they can use to help cre-

ate jobs and re-attach excluded people to the labour market. The most promising are measures to encourage entrepreneurship and new business creation, locally managed labour market measures to help unemployed people overcome entry barriers to work and the support of “third sector” organisations that create work and routes to work at the same time as providing welfare services for local communities. ■

## How can local policy-makers encourage entrepreneurship?

Entrepreneurship is a critical dimension of local development. Studies show that fast-growing regions within countries usually have high rates of enterprise start-up.

## An Example of a Local Development Tool: Business Incubators

### *What are business incubators?*

Business incubators aim to assist entrepreneurs with enterprise start-ups and development. It is still a young industry. In Australia, for instance, some 40% of incubators are less than three years old. Incubators generally provide a combination of workspace, business services and utilities. Indeed, it is the combination of real estate and service provision which can make business incubators a cost-effective means of assisting enterprise creation and development. There is no unique business incubator model. Incubators have variously been referred to as enterprise centres, nurseries, managed workspaces and venture units, funded by local and regional governments, universities, chambers of commerce, science parks and private real estate developers. The underlying objectives of business incubation are as varied as this diversity suggests. They have included, for example: combating unemployment; expanding the supply of infrastructure; commercialising university research; upgrading the technological capabilities of firms in a given location; assisting socially disadvantaged groups – such as youth and minorities – and even providing a protected space for entrepreneurship in areas where crime is a constraint on business.

There are many linkages between incubators and their local economies. Increases in incomes, employment and tax revenues will stem from incubator-driven enterprise development. Incubators sometimes bring previously lacking infrastructure to their host community. They can also improve their operating revenues and impacts by extending services to nearby firms (some 34% of firms served by incubation programmes in the United States are located off-site). Moreover, a high proportion of firms graduating from incubators relocate in the vicinity of the incubator. And incubators can serve as a point of referral for local firms, signposting the range of business, training and financial support services on offer for start-ups.

As well as being a useful tool for economic development within OECD Member countries, business incubators can help encourage much needed entrepreneurship in transition and developing countries. For example, the United States Agency for International Development (USAID), has supported five business incubator programmes in the Russian Federation since 1994. Its incubator in the city of Volkhov offers a full range of business services (security, phone line, computer centre, photocopies, fax etc.) for ten businesses as well as training and consulting services, a credit/leasing programme for small businesses and support for a small business association. To date, three companies have graduated from the incubator, 224 jobs have been created and training and consulting services have been provided to over 3,000 entrepreneurs.

### *Do incubation schemes work?*

Evaluations of incubator programmes have, despite the need for more data, generally shown a positive impact in terms of improving firm survival. While employment creation is a frequently stated objective of incubation programmes, it appears not to have been their main achievement, especially over the short-term. In fact, incubation is a medium- to long-term undertaking. Incubators often have long-run indirect effects, such as in the Italian port of Genoa, where the siting of an incubator in a derelict steelworks eventually prevented the total abandonment of a substantial industrial zone near the middle of the city. A few successful start-ups may help local communities recognise that entrepreneurship is a feasible option. Similarly, entrepreneurs whose ventures fail may learn from their experiences and go on to establish successful businesses outside the incubator. Technology incubators can also introduce academics to the problems of real industry. The networking of organisations involved in local economic development has been held to be the most positive effect of incubator programmes in Germany.

The development of entrepreneurship also bears directly on a number of social issues. Entrepreneurship in economically distressed areas can yield important social benefits over and above short-term private returns. Self-employment can offer solutions to those whose efforts in the mainstream economy have been frustrated. And entrepreneurial skills in the non-profit sector can help meet explicit social goals. Examples of this social entrepreneurship are non-profit organisations in the United States that run activities connected with coaching for school children, care for the elderly, environmental protection, cultural development etc. Besides mobilising funds and support from a range of sources, they give direct or indirect responsibility to users or beneficiaries of the operations undertaken, helping ensure that the policies really meet local needs.

The importance of local flexibility in the design and implementation of policy is underlined when one thinks about the major spatial variations that exist in entrepreneurial activity. For example, some regions in OECD countries have annual company start-up rates that are two to six times higher than other regions. Significant influences on company creation, which vary from one locality to another, include demographics, employment, wealth, the educational and occupational profile of the workforce, the prevalence of small firms, the extent of owner-occupied housing, infrastructure endowment and history. Furthermore, some acute social problems, such as those experienced in distressed urban areas, are often geographically concentrated and require

local responses. Because a variety of location-specific factors affect entrepreneurship, policy which fails to account for regional and local differences is unlikely to be effective.

Local authorities have important roles to play in the design and implementation of an array of programmes to encourage enterprise creation and development. Such programmes variously seek to stimulate interest in enterprise creation as a viable employment option, provide targeted public goods, such as in training, information and education, and encourage collaboration between firms. Many localities operate programmes to develop linkages between universities and local businesses, creating “mentor” networks and so forth.

Local agencies also become involved in such areas as the provision of physical workspace for new firms and the supply of seedcorn finance. For instance, business incubators – an increasingly popular instrument with local and regional governments – afford a combination of managed workspace and business services, which can help to overcome the problems faced by many new firms in securing a work base. And local authorities have sought to address difficulties in accessing finance through programmes of micro-credit, developing networks of informal venture capitalists, so-called “business angels”, and in some cases helping firms to create mutual credit guarantee associations. Other localities have established a single point of referral for firms – so-called “one-stop shops” – which signpost the range of available business, training and financial support services. And

self-employment assistance has been helpful in cushioning areas affected by economic shocks, as can occur when large firms close. ■

## What about self-employment?

Governments have sought to encourage self-employment for a variety of reasons, including to reduce welfare dependency and to increase entrepreneurial activity more generally. Self-employment programmes help community development and discourage informal economic activities. They are not a panacea for unemployment, as typically only a small fraction of the unemployed – usually less than 5% – will participate in such schemes. However, these programmes can provide a cost-effective alternative to income support, even when one considers their inherent deadweight costs (where self-employment would have happened anyway without the programme). Furthermore, the programmes clearly add to the long-term employability of those who participate, even if their businesses fail.

The scope and content of support programmes vary considerably across and within countries. There are differences in terms of eligibility, selection criteria and the type of support. Australia’s New Enterprise Incentive Scheme (NEIS) provides mentor support during the first year of business operation, while the government of New South Wales, a province of Australia, has a programme to assist the self-employed by subsidising the cost of independent consultants to study individual businesses and advise management.

Some programmes offer additional benefits, such as exemption from social security payments or the provision of travel allowances. And in the UK, for example, there has been a move away from a national programme model implemented during the 1980s and early 1990s to discretionary programmes at local level, mainly to achieve more cost-effective targeting of support. ■

## Can decentralisation help employment policies?

In recent years, there has been a shift in labour market policies from national-based to more active, area-based approaches. These reforms have extended the powers of regional governments, widened the economic and social responsibilities of local government authorities and given more freedom to managers of local public employment services in the design and implementation of programmes. LEED is particularly concerned to understand how to operate decentralised policy with maximum efficiency and effectiveness. Preliminary analyses suggest that whilst decentralisation may help in certain circumstances, this will not always be the case. For instance, while decentralisation may reinforce flexibility and decision-making accountability to make programmes more consistent with local conditions, it can also lead in some cases to a complicated division of competencies and elaborate legal settings which may become a burden.

A key message from recent debates is that, to be successful, decentralisation must suit local and regional capacities and take account of local and regional interests. Some administrations do not have the capacity to manage the duties that central governments have traditionally fulfilled and do not wish to go beyond co-management of responsibilities. Others have greater capacities and a strong demand for devolution. Thus “asymmetric decentralisation”, as implemented in Canada, Spain and Italy, may be an appropriate process, where different regions have different powers according to their capacities and preferences. Another way in which central governments can make policies more effective is by dealing directly with local partnerships, rather than decentralising to intermediary regional governments. Overall, it is important to recognise that each level of government – national, regional and local – has some role to play in employment policy and that decentralisation is therefore not so much about determining what competencies to transfer as about finding the optimal mix of involvement for each level of government.

Recent moves to decentralise policies to local level and to establish local partnerships are also partly an attempt to improve governance. Decentralisation is in line with the principle of subsidiarity, because decisions are made more closely to the people affected. And partnerships allow the inclusion of actors from civil society that have often been ignored in the past, in particular individuals and groups from the private and non-profit sectors. All this helps to increase the “accepta-

bility” of policies and improves their chances of success. ■

## Do local partnerships work?

In the majority of OECD Member countries, governments support and sometimes create local partnerships to help implement policy, not just in labour market development but also in the wider fields of economic and social development. One of the main reasons for this is that national policies implemented using a top-down approach have often obtained unsatisfactory results in the past. Thus, generous regional aid programmes that have not involved local agencies have come under criticism for having a negligible long-term impact on deprived areas. Similarly, active labour market policies that have not been sufficiently targeted or that have been weakly adapted to local labour market conditions have been found to have incurred considerable substitution and deadweight costs. To increase effectiveness, recent reforms have therefore integrated local agencies into new “partnership” implementation structures, for example, through the decentralisation of the public employment service, changes in welfare systems and new methods of allocating economic development funds. The large number of partnerships between the public, private and voluntary sectors that have been set up testifies to this evolution.

Nonetheless, while many local partnerships have succeeded in attaining their objectives, there are many

obstacles that still stand in the way of effective action. Poor results often reflect the inexperience of local agencies in working in partnership, which contrasts with the heavy responsibilities they sometimes bear. Further institutional adjustments may be needed in order to make local management of economic and employment development more efficient. Research is being conducted by the OECD LEED Programme into how local partnerships can better contribute to policy effectiveness and preliminary results will be presented in the autumn of 2000. ■

## How can local development reinforce social cohesion?

Globalisation has brought undoubted benefits to OECD countries through the stimulation of economic growth, but the benefits have not touched everyone. Unemployment and social exclusion remain prevalent in many countries. What is more, they are highly concentrated spatially, in areas like inner cities and towns experiencing major plant closures. In such areas it is noticeable that youth, women and ethnic minorities are particularly vulnerable, but others as well are suffering long-term unemployment and exclusion. In many of the worst areas, the problems have become so severe that people living there seem to be detached from the mainstream economy. It is not a just or sustainable option to allow such poverty and exclusion to continue, often to coexist adjacent to areas of prosperity and often within the same city or

neighbourhood. It seems that relying on trickle-down from national economic growth is not enough to pull them out of decline.

Localised policies can help overcome the structural problems and market failures behind these concentrations of poverty and exclusion. One way is to channel resources to the areas in most need through nationally conceived initiatives. Special zone initiatives such as Enterprise Zones, Empowerment Zones and Urban Development Corporations seek to do this through public investment and tax incentives to attract business, but it is important that they should be part of a broader local development approach that addresses social as well as economic development. Local governments and agencies have also developed their own active interventions to promote the integration of marginal groups in their area, for example, through schemes for self-employment and entrepreneurship, local welfare-to-work policies and support for social enterprises. These local initiatives are important and must be properly funded and managed.

In order to re-attach excluded people to the labour market a range of welfare-to-work policies have emerged in OECD countries in the 1990s. These policies seek to tackle ingrained unemployment and welfare dependency in a more active way than in the past. They bring to bear instruments such as new work incentives, improved education and active labour market policy measures, like guidance, job search, placement, training and education. They help people to get to work, by providing public transport assist-

ance and childcare support for instance.

OECD governments are increasingly stressing the need to involve local organisations and partnerships in designing, developing and implementing these initiatives. It helps to make welfare-to-work approaches more innovative, since local agencies can exploit local opportunities and tailor policy to local needs. Local employers and voluntary agencies can be also more fully involved in the provision of work experience and training design. ■

## How can the third sector and social enterprises help?

The third sector is that part of the economy situated at the meeting point between market forces that promote economic efficiency and state intervention that promotes social justice. It is composed of a growing body of non-government entities, including foundations, charities, co-operatives, mutuals and social enterprises, whose aim is to respond to needs that are not met either by the market or by the Welfare State. As governments face increasing difficulties in meeting the welfare needs of our societies, third sector organisations are playing a key role in providing additional social and community services that neither the state nor the market can supply. These systems of social aid have largely developed independently of central government but are often supported by resources from regional and local authorities. Cen-

tral governments for their part can do their best to avoid constraining the growth of the third sector with inappropriate legal or political frameworks, such as those that restrict the capacity of non-profit organisations to supplement their resources with some for-profit activities. Most of all, governments should work more in partnership with third sector organisations for social policy measures.

Social enterprises are one of the main pillars of the third sector. They represent a more advanced integration of business principles in their manner of operation than the other organisations in the sector. Although they are based in the non-profit sector, social enterprises are intended to be economically viable businesses that balance their budgets by successfully combining market revenues, public grants, non-monetary resources (voluntary work) and private grants. Because they operate at a distance from the public sector, they have been able to demonstrate a capacity to find innovative and dynamic solutions to the problem of unemployment and exclusion. However, unlike market sector enterprises, they are not constrained by the imperative of profit making. They are particularly active in training and reintegrating disadvantaged groups into the labour market and in revitalising distressed areas through the provision of new products and services of community benefit. The emergence and expansion of social enterprises in OECD countries can no longer be underestimated. ■

## What is best practice in local development policy?

Examination of what works and what does not work in local development suggests three ingredients to establishing best practice in local policy. First, it is important to adopt a comprehensive integrated approach to development, one that recognises the inter-relations between the different factors that policy must influence. Second, policy interventions should be organised around a clear and articulated local strategy. And third, capacity-building with local people and organisations should be fundamental.

Taking these in turn, an integrated approach that seeks to address at the same time all the major factors affecting local development is naturally more likely to be effective than unco-ordinated individual actions. This is important given the multiple causes of unemployment, poverty and exclusion and the wide range of factors that influence entrepreneurship. Indeed it is often difficult to separate measures according to whether they affect the economy, social well-being or governance and participation. For example, measures to tackle social exclusion can help improve the climate for entrepreneurship while new business creation can help reduce social exclusion. Integrated policies also help to achieve harmony between national, city and community level policy.

As to setting a coherent and forward-looking strategy, this is important because it provides a framework to

select the activities to be undertaken and to draw in funding in a way that maximises synergies, avoids duplication, promotes partnerships and meets real needs and possibilities.

Capacity-building is important because one of the characteristics of successful programmes is the way they build on the initiatives of the local population. Participation can be encouraged through consultations on development strategies, organisation of meetings and through the activities of local development workers. The aim is to raise awareness of the benefits and possibilities of a particular local development programme and to discuss the types of projects that can be pursued. Capacity-building can actually work, as the example of a local development programme in Serra do Caldeirao, a remote rural area of Portugal, shows. The development programme itself is co-ordinated and managed by a voluntary organisation that draws up a local development strategy in consultation with all relevant local players from the public, private and voluntary sectors. Key elements of its strategy are the creation of economic activities, the development of tourism infrastructure, including bed and breakfast facilities and restaurants, the promotion and sale of local farm and traditional craft products and the creation of voluntary associations for community development. It draws on and co-ordinates public and private funds from a variety of sources to implement the agreed strategy. At the same time, local development workers go out and meet people to encourage them to start and run enterprises and social and community projects.

## Do's and don't's of a local development policy

### Policy-makers should:

- Start with a clear initial framework, setting a relevant territory and timescale, appointing key partners and forming a core working group to audit, consult and draft the strategy.
- Carry out a thorough assessment of local strengths, weaknesses, opportunities and threats.
- Consult on an appropriate strategy and allow local people and organisations to have the opportunity to influence it.
- Emphasise economic activities that build on local resources and initiative, while taking account of opportunities afforded by globalisation in trade, technologies and finance.
- Stress the principle of sustainable development to achieve a diverse and flexible economic base, a healthy environment and a good quality of life.
- Seek to integrate various policy instruments and funding streams for maximum effectiveness, combining actions in different sectors (economic, social and environmental) and between different bodies at local, regional, national and international level.
- Make strategies flexible enough to evolve with changing circumstances.

### Policy-makers should not:

- Depend too much on national government programmes.
- Let the available tools determine the strategy (for example, by attempting job creation activities without adequate consideration of whether the local people will obtain those jobs).
- Blindly follow the latest trend. After all, a strategy which focuses on developing high technology firms or "technopoles" is likely to fail if the locality does not have the necessary attributes.
- Overlook potential and by failing to assess thoroughly the area's resources and competencies.

The formation of groups or networks of local people is also encouraged so that they can work jointly towards a common development goal, which they define themselves, such as improving local childcare provision or starting local tourism businesses. ■

## Can best practices in entrepreneurship and local development be transferred?

It is not possible simply to transplant approaches from one region or city to another. What is needed first is an intensive process of networking, evaluation and adaptation. The OECD LEED Programme provides a forum for this at international level. It can help to ensure that innovations are properly assessed, that their key lessons are disseminated and that recipient areas understand what they need to do in order to apply innovations successfully, in a way that fits with their local circumstances.

There have been some notable successes in policy transfer in which the LEED Programme has played a key role. For example, LEED has helped to transfer the Irish experience of local employment partnerships to Finland and Mexico. It has also helped to promote the use of unemployment benefits to foster self-employment in the United States, based on experience in Europe. Direct exchanges between city and regional governments and various local agencies interested in learning from each other are also facilitated through the LEED Partners Club. ■

## What is the future for local development?

Local development measures can help OECD governments to create jobs, secure social cohesion and improve governance, as well as furthering the cause of sustainable development. Indeed, local governments and agencies are already employing substantial resources for these purposes. The potential has been demonstrated by a great number

of local initiatives now in place. The next step will be to complete the “mainstreaming” of local development as it moves from its origins as a set of isolated and experimental initiatives to an integral element of government policy for employment and economic development.

In this process of mainstreaming, there is a need for a concerted effort to improve the design and management of local development initiatives and to take account of best practices. National and local governments as well as local agencies need information on the most effective local development methods and instruments available. They need international benchmarking to help them evaluate policy impacts and the strengths and weaknesses of different instruments and methods. And they need a forum to help disseminate the lessons. Only by providing these conditions and means of information exchange will the goal of building strong and flexible regional and local economies become attainable. ■

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## For further reading

- **Self-Employment: Experiences in Selected OECD Countries**, *forthcoming*
- **Business Incubators: International Case Studies**, 1999  
ISBN: 92-64-17051-0, US\$39, FF220, 180p.
- **Social Enterprises**, 1999,  
ISBN: 92-64-17073-1, US\$20, FF120, 72p.
- **The Local Dimension of Welfare-to-Work: An International Survey**, 1999,  
ISBN: 92-64-17065-0, US\$54, FF340, 348p.
- **Decentralising Employment Policy: New Trends and Challenges**, 1999,  
ISBN: 92-64-17055-3, US\$46, FF260, 252p.
- **Local Management for More Effective Employment Policies**, 1988,  
ISBN: 92-64-16051-5, US\$20, FF120, 108p.
- **Ireland: Local Partnerships and Social Innovation**, 1996,  
ISBN: 92-64-14878-7, US\$36, FF180, 116p.
- **Reconciling Economy and Society: Towards a Plural Economy**, 1996,  
ISBN: 92-64-14803-5, US\$50, FF245, 224p.
- **Local Responses to Industrial Restructuring in Austria**, 1995,  
ISBN: 92-64-14435-8, US\$37, FF184, 128p.
- **Fostering Entrepreneurship**, 1998,  
ISBN: 92-64-16139-2, US\$29, FF175, 288p.
- **Integrating Distressed Urban Areas**, 1998,  
ISBN: 92-64-16062-0, US\$22, FF130, 172p.
- **Networks of Enterprises and Local Development**, 1996, ISBN: 92-64-15312-8, 43US\$, FF220, 264p.
- **LEED Notebooks:**  
Available from OECD LEED Programme, 2 rue André-Pascal, 75775 Paris Cedex 16, France
  - **Best Practices in Local Development**, 1999, LEED Notebook 27  
**Internet:** [www.oecd.org/tds/docsword/bestpracticesLEED.doc](http://www.oecd.org/tds/docsword/bestpracticesLEED.doc)
  - **Micro-financing and Local Development**, 1998, LEED Notebook 26
  - **Industrial Restructuring and Local Development: The Case of Sesto San Giovanni**, 1997, LEED Notebook 24
  - **Local Economies and Globalisation**, 1995, LEED Notebook 20
- **Local Economic and Employment Development in Non-Member Countries**
  - **Transition at the Local Level: The Czech Republic, Hungary, Poland and the Slovak Republic**, 1996,  
ISBN: 92-64-15363-2, US\$29, FF145, 174p.
  - **Entrepreneurship and SMEs in Transition Economies: The Visegrad Conference**, 1997,  
ISBN: 92-64-15611-9, US\$28, FF140, 197p.
- **Microcredit in Transitional Economies**, 1996, available from LEED Programme
- **Entrepreneurship and Small Business in the Russian Federation**, 1998, available from LEED Programme
- **Small Business in Transition Economies: The Development of Entrepreneurship in the Czech Republic, Hungary, Poland and the Slovak Republic**, 1996, available from LEED Programme

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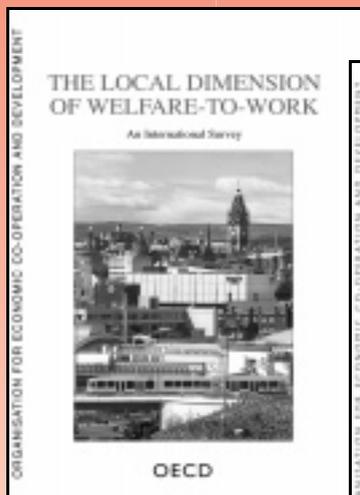
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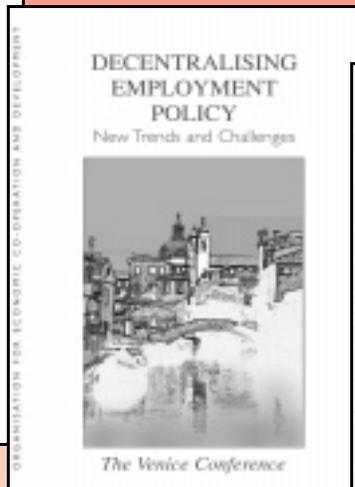
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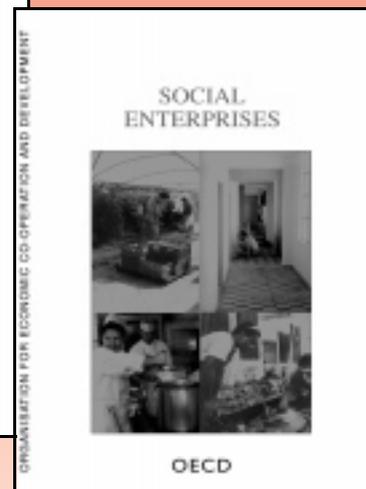
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