



**United Nations  
Conference  
on Trade and  
Development**

Distr.  
GENERAL

TD/B/COM.2/63  
18 January 2005

Original: ENGLISH

TRADE AND DEVELOPMENT BOARD  
Commission on Investment, Technology and  
Related Financial Issues  
Ninth session  
Geneva, 7-11 March 2005  
Item 7 of the provisional agenda

**PROGRESS REPORT ON THE IMPLEMENTATION OF RECOMMENDATIONS  
FOR THE UNCTAD SECRETARIAT \***

**Executive summary**

This report provides information on the implementation of recommendations adopted by the Commission at its eighth session. In particular, it focuses on UNCTAD's work on policies and measures that can help developing countries attract and benefit more from foreign direct investment. This includes in-depth analysis, consensus-building, the provision of technical assistance and capacity-building, and inter-firm linkages. The work is carried out, *inter alia*, in close cooperation and through joint programmes with other international, regional and national institutions active in the field of investment and technology. The report also provides a brief overview of the Division's contribution to UNCTAD XI and its preparatory process. More information on UNCTAD's activities in the area of investment, technology and enterprise development can be found in the "DITE Activities Report 2004", submitted to the ninth session of the Commission.

\* This document was submitted on the above-mentioned date to allow it to include inputs reflecting the end of the reporting period.

## INTRODUCTION

1. In accordance with the decision of the Commission on Investment, Technology and Related Financial Issues at its eighth session (Geneva, 26-30 January 2004), the secretariat has prepared this note as an input to the discussions of the ninth session of the Commission. The note provides information on the implementation of the recommendations adopted by the Commission at its eighth session (TD/B/COM.2/60). In particular, it focuses on UNCTAD's work on policies and measures that can help developing countries attract and benefit more from foreign direct investment (FDI). This includes in-depth analysis, consensus-building, the provision of technical assistance and capacity-building, and the development of inter-firm linkages. The secretariat's implementation of the recommendations of the eighth session is comprehensively documented in the "DITE Activities Report 2004".

***Recommendation: The Commission appreciates the input into its work by experts, resource persons and participants from the private sector and civil society, and recommends that their input be extended to expert meetings.***

2. The secretariat has made efforts to involve experts, resource persons and participants from the private sector and civil society in the preparation of the current session of the Commission, including the Joint High-Level Session with the World Association of Investment Promotion Agencies (WAIPA) on "Cluster Development in Services". The involvement of experts has been actively pursued throughout the year, with several experts from civil society invited to participate at the expert meetings organized in 2004, most of whom attended at their own expense. Meanwhile the need remains for additional support for the participation of experts, particularly from developing countries, in the work of expert meetings.

***Recommendation: The Commission appreciates the interaction with the World Association of Investment Promotion Agencies (WAIPA) and encourages the secretariat to enhance this partnership with a view to encouraging an exchange of experiences and best practices and the wide dissemination of UNCTAD's analytical work and policy advice.***

3. During the reporting period, UNCTAD and WAIPA undertook a number of joint activities. The WAIPA Annual Conference 2004 was held in São Paulo, Brazil, parallel to UNCTAD XI and included a joint high-level session. In addition, UNCTAD conducted a series of training courses for investment promotion officials often in cooperation with WAIPA, for example in China in September 2004. Regional workshops were held in Algeria (for francophone Mediterranean countries), Bahrain (for Middle East countries), Botswana (for Eastern and Southern African countries), France (for Mediterranean countries), Slovenia (for East European countries) and India (for the Asian region). All these workshops were organized in cooperation with WAIPA. Special training in investment promotion was given to diplomats from Nicaragua and Peru. The training courses in investment promotion covered investment promotion strategies, techniques and practices at the national level, but also at the regional and subnational levels.

4. With a view to disseminating UNCTAD's analytical work through the WAIPA network, the secretariat launched a new web-based "Investment Brief", which highlights selected issues of its current work aimed at investment practitioners. WAIPA is also a lead partner in the *Investment for Development Partnership*, particularly for its role in further developing and strengthening investment stakeholder networks, at both the national and regional levels, for an effective exchange of experiences and best practices.

***Recommendation: The Commission also encourages a proactive relationship between UNCTAD and the United Nations Commission on Science and Technology for Development (CSTD), taking into account the role that the CSTD can play in shedding expert light on the issue of technology transfer and know-how.***

5. Throughout 2004, efforts were made to build a proactive relationship between the CSTD and UNCTAD, and a number of joint initiatives were carried out. An updated version of the ICT Development Indices report will be released in early 2005. UNCTAD and the CSTD also developed an ICT Benchmarking Tool, a flexible web-based tool designed to provide policy makers in developing countries with the means to assess their ICT capabilities in terms of connectivity and to compare them against those of other countries. In collaboration with the UN ICT Task Force, UNCTAD and the CSTD undertook work to update their 1998 publication entitled *Knowledge Societies: Information Technology for Sustainable Development*.

6. As a contribution to the debate on strategies for the achievement of the development goals, including those contained in the Millennium Declaration (MDGs), UNCTAD, in collaboration with the CSTD, examined approaches for the effective promotion and use of science and technology to meet the MDGs. The main findings of the CSTD were presented during UNCTAD XI, at a high-level panel on harnessing emerging technologies to meet the MDGs. UNCTAD has received a number of requests from member States for assistance with their STIPs review. UNCTAD will undertake this work jointly with the CSTD.

7. In the area of technical capacity-building UNCTAD and the CSTD have jointly developed a programme with the Centre des Technologies de l'Information, of the State of Geneva, to provide customized training in ICTs to developing country engineers. During the pilot phase of this programme, a project submitted by an African LDC was selected. It is envisaged that this project will lead to the development of a national Science and Technology Databank for that country.

8. Following up on earlier work of the CSTD on biotechnology, as well as General Assembly Resolution 58/200, UNCTAD hosted in May 2004, during the annual session of the CSTD, the first meeting of the Inter-Agency Cooperation Network on Biotechnology. The Network was created to facilitate coordination between the relevant organizations and bodies of the United Nations system working on biotechnology-related issues. UNCTAD also published "The Biotechnology promise: Capacity-building for participation of the developing countries in the bioeconomy", which builds on the work of the CSTD during the 1999-2001 inter-sessional period, and focuses on the successes of, and steps taken, by developing countries and countries with economies in transition to build national biotechnology industries.

9. As a lead entity within the UN system for the EC-ESA cluster for science and technology, UNCTAD continues to provide substantive servicing to the United Nations

***Recommendation: As developing countries and economies in transition seek to integrate fully into the world economy, FDI, as well as technology and enterprise development, can play an essential role in building national productive capacity and international competitiveness. UNCTAD has internationally recognized expertise in the area of investment, which needs to be recognized in the formulation of its future work by UNCTAD XI and beyond, taking into account LDCs in particular.***

10. In the intergovernmental process leading up to UNCTAD XI and the Conference itself, investment featured prominently and was recognized as providing a crucial link between productive capacity building and international competitiveness – a central theme at UNCTAD XI. The secretariat expanded on these issues by providing inputs into the background documentation for the Conference. As part of the intergovernmental process, the Division organized two interactive thematic sessions: "Leveraging FDI for Export Competitiveness" and "Building Productive Export Capacity of Developing Country Firms". The other thematic and parallel events for the Conference were also closely guided by the overarching theme of "building productive capacities and international competitiveness", leading to the organization of 16 specialized round tables, workshops and meetings. UNCTAD's close cooperation with the private sector, Governments and civil society was underscored by their active participation in all events.

11. The final outcome of UNCTAD XI fully reflects this: member States encouraged an integrated policy approach to the issues of investment, technology and enterprise development in order to build productive capacity and international competitiveness. The two São Paulo documents reaffirm the mandate of the Bangkok Plan of Action in the area of investment, technology and enterprise development and add to it, in particular, a mandate in the area of corporate responsibility. This continues to be a sensitive issue and requires a careful approach by UNCTAD. The Division is furthermore called upon to expand its activities in the area of home country measures, intellectual property rights (in the context of the transfer of technology), investment policy reviews and related follow-up activities, linkages between TNCs and local firms, technology transfer, South-South cooperation and the interrelation between ODA and FDI. Following UNCTAD XI, the secretariat reviewed its work programme for 2004 and, to the extent possible within existing resources for 2004, commenced implementation of the São Paulo Consensus.

12. In 2004, the secretariat continued to pay special attention to the needs of LDCs. Several programmes are focused on LDCs, namely the Investment Guides for Least Developed Countries and Good Governance in Investment Promotion, which are reported on below, and the Investment Advisory Council (IAC). During the reporting period the fourth meeting of the IAC, which was attended by some 15 Ministers and senior government representatives and more than 20 business executives, was held in São Paulo on the occasion of UNCTAD XI. The meeting discussed practical means to increase the benefits of FDI, particularly in LDCs, with a special focus on strengthening the investment climate and deepening linkages between domestic enterprises and foreign affiliates. Concrete technical assistance proposals included the promotion of business linkages in Uganda. During the meeting, follow-up activities to the third IAC meeting were announced. These included the strengthening of the investment climate in two Asian LDCs – Cambodia and the Lao People's Democratic Republic. The project aims at implementing best practices in investment facilitation and promotion through a so-called Blue Book, which was prepared and issued by the secretariat in November 2004. Four workshops (two in Cambodia, two in the Lao People's Democratic Republic) were held with ministerial participation.

***Recommendation: The secretariat should continue to examine the impact of FDI on development with a view to helping developing countries attract FDI, benefit from it and maximize its positive effects, and face challenges derived from it. Particular attention should be paid to FDI in services, given the increasing importance of this sector in the world economy. Attention should also be paid to how to foster FDI at the regional level and the need to strengthen human and institutional capacity-building efforts at the subnational level to help developing countries attract FDI. The secretariat should also follow up on the***

*work it has undertaken in the World Investment Report 2003, especially on issues of special interest to developing countries.*

13. Pursuant to the recommendations adopted by the Commission at its eighth session, the secretariat continued its in-depth analysis of the impact of FDI on development with a view to helping developing countries attract FDI, benefit from it and maximize its positive effects, and face challenges derived from it. In line with the request of the Commission, this analysis paid particular attention to FDI in services, given the increasing importance of this sector in the world economy. The results of this analysis were published in the *World Investment Report 2004*, which focused on “The Shift Towards Services”. The issues of the *Transnational Corporations* journal published in 2004 published articles paying special attention, among other things, to FDI and regional integration (vol. 13, no. 3), FDI and local capabilities in peripheral regions (vol. 13, no. 1) and following up on the work undertaken in the *World Investment Report 2003*, and to the perspective of developing countries regarding whether multilateral rules on FDI are necessary or not.

14. Since the last session of the Commission, the project on investment guides has completed, published and launched four guides: those to Ethiopia, Mali, Mauritania (in both French and English) and Uganda (an update). The guide to Ethiopia was launched in Addis Ababa in June 2004 and in Xiamen, China, in September 2004. The launch in Xiamen was organized in cooperation with the Chinese Ministry of Commerce and also included a presentation of the new Uganda guide. The Mali and Mauritania guides were launched in September 2004 in Bamako and Nouakchott respectively, and then jointly in Paris in November 2004, in cooperation with the Maison de l'Afrique and the Chambre de Commerce et d'Industrie de Paris. In addition, also since the last session of the Commission, the project has commenced work on three new guides: to Kenya, the United Republic of Tanzania and East Africa. Workshops were held for this purpose in Nairobi and Dar es Salaam in September and October 2004. Finally, the LDC Investment Guides project team is working on implementing a new dissemination strategy for the guides, in particular through the Internet.

15. In the area of technical assistance UNCTAD prepared a diagnostic study of the investment climate in the Communauté Economique et Monétaire d'Afrique Centrale (CEMAC). For Morocco and Bosnia and Herzegovina, national strategies to attract FDI were developed, while in the Russian Federation a study was carried on a sector-specific investor-targeting strategy for the Moscow city government.

***Recommendation: The secretariat should continue to analyse host and home country measures related to FDI, as well as issues related to good public and corporate governance in the FDI area, so as to identify best practices with regard to ways and means to enhance the developmental impact of TNCs' activities. It should also disseminate information on country experiences related to FDI policies and the interaction between foreign and domestic investment.***

16. The *World Investment Report 2004* analysed in detail key issues relating to national and international policies on FDI in services. The UNCTAD publication entitled *Foreign Direct Investment and Performance Requirements: New Evidence from Selected Countries* (UNCTAD/ITE/IIA/2003/7), prepared in response to a request by the Commission on Investment, Technology and Related Financial Issues, was produced with the aim of contributing to the debate on performance requirements by bringing new empirical evidence to bear on the subject. Elements of policy analysis were also provided in the *Transnational*

*Corporations* journal, especially on the issues of investment incentives (vol. 13, no. 1) and of FDI and institution-building in economies in transition (vol. 13, no. 2).

17. Technical cooperation activities in promoting good governance in the area of FDI continued. A report on the status of governance in investment promotion in Maldives was prepared and submitted to the Government. In addition, follow-up support was given to the implementation of governance-related recommendations made to the Governments of Ethiopia, Lesotho, Maldives and the United Republic of Tanzania. From 1 to 3 November 2004, an Expert Meeting on Good Governance in Investment Promotion was held to identify policies and best practices that enhance good governance in investment promotion on the basis of national examples and experience gained through UNCTAD programmes. Experts from 58 countries attended the meeting, as well as representatives from international organizations and NGOs

18. With regard to corporate governance, at the twenty-first session of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), which took place in Geneva from 27 to 29 October 2004, the Secretariat reviewed recent trends in corporate governance disclosures. To facilitate discussions the secretariat had prepared a report entitled "Review of the implementation status of corporate governance disclosures and the role of such disclosures in adding sustainable value". The report provided in particular an overview of the main international initiatives in corporate governance disclosures and discussed the status of implementation of good practices of corporate governance disclosures at the company level. In its Agreed Conclusions the Group recommended that the report entitled "Transparency and Disclosure Requirements for Corporate Governance" be updated and that an annual study to assess the state of reporting on corporate governance be undertaken.

19. The issue was further pursued at two parallel events on the occasion of UNCTAD XI. Both events provided opportunities for raising awareness among main stakeholders, particularly among policy makers, of the importance of corporate transparency for facilitating investment, including foreign direct investment, as well as the positive role that accountants and auditors play in economic development. The role that corporate transparency plays in investment decisions was recognized. In this connection, it was stressed in particular that domestic and international investors use financial and non-financial information for assessing risks and making critical investment decisions. Finally, it was underlined that good corporate governance and transparency improve investor confidence, reduce the cost of investment and help to develop capital markets by mobilizing both domestic and foreign investment.

***Recommendation: The secretariat should, given the importance of reliable data for policy formulation, strengthen, in cooperation with relevant government agencies, data collection efforts and technical cooperation in improving and harmonizing FDI statistics.***

20. In response to this recommendation, UNCTAD has undertaken a number of activities since the last session of the Commission. It created a new website dedicated to FDI and TNC statistics ([www.unctad.org/fdistatistics](http://www.unctad.org/fdistatistics)), a site of comprehensive and integrated data sets on FDI and operations of TNCs, drawn from UNCTAD's database on FDI and TNCs. In order to provide a quick and up-to-date reference for FDI and TNC statistics, *FDI Country Profiles* (containing extensive data on FDI flows and stocks activities of TNCs, and the legal framework within each country/economy, including legislation relating to bilateral treaties that govern national investment policy) and *Country Fact Sheets* (containing the most relevant indicators about FDI in a country in a concise format) are regularly produced,

updated and placed on this statistics site. There were country profiles for 112 economies and country fact sheets for 187 economies available as of November 2004.

21. In order to provide an analytical tool on FDI statistics, UNCTAD, together with ITC (International Trade Centre) and in partnership with MIGA (Multilateral Investment Guarantee Agency) and WAIPA (World Association of Investment Promotion Agencies), created the *Investment Map*, a website on trade and investment, in order to facilitate investment-targeting decisions primarily taken by investment promotion agencies in the developing world and to facilitate an investment analysis by Governments, academia and TNCs. The Investment Map is an interactive Internet tool that combines statistics on FDI, international trade and market accession for better investment targeting ([www.investmentmap.org](http://www.investmentmap.org)). As of November 2004, FDI data covered about 80 countries while trade data covered some 150 countries.

22. As part of recurrent publications, the *World Investment Directory: Latin America and the Caribbean* was produced and launched during UNCTAD XI. It provides comprehensive data and information on FDI (both flows and stock), operations of TNCs, basic financial data on the largest TNCs, the legal framework in which investment takes place and selected bibliographical information about FDI and TNCs in 36 individual economies. A CD-ROM was also produced for this directory. UNCTAD continued its efforts in the area of international harmonization of financial reporting with a view to improving comparability of financial data provided by TNCs.

23. Regarding technical cooperation activities for this recommendation, UNCTAD implemented them in different three regions (Africa, Asia and West Asia). In Africa, the joint project with the Internationale Weiterbildung und Entwicklung (InWEnt) of the German Government on *Capacity Building in FDI Statistics in Africa*, started in June 2004, was undertaken to strengthen the capacity of African countries to collect the data on FDI in Africa, and develop a dialogue and interactions in this area among countries of the region. For this purpose a workshop was held from 27 to 29 October 2004. There was a unanimous decision to establish a Task Force on Collection and Reporting of Foreign Direct Investment Statistics in Africa among participants.

24. In Asia, in the framework of the *ASEAN-UNCTAD Joint Events on FDI Data and Policy Issues*, UNCTAD continued to act as an adviser and resource to the ASEAN Working Group on Foreign Direct Investment Statistics, which met in 2004, and assisted the ASEAN Secretariat in producing the publication entitled *Statistics of Foreign Direct Investment in ASEAN 2004*. The *Project on Strengthening Networking and Expertise on Foreign Direct Investment in ESCWA Member Countries*, executed with ESCWA, covers the West Asian region. Since the last session of the Commission, ESCWA and UNCTAD have organized national workshops in Oman (19-21 April 2004), Saudi Arabia (3-7 July 2004) and the Syrian Arab Republic (11-15 July 2004) to prepare and implement international methodological standards and set up compilation and data dissemination systems for internationally comparable FDI statistics. In the area of trade in services statistics, UNCTAD gave training on foreign affiliates trade in services statistics as part of a joint workshop with ESCWA, UNSD, IMF and WTO for the ESCWA member States, held from 14 to 17 December 2004.

25. In making efforts to harmonize the data at the international level and give technical advice, UNCTAD cooperates with relevant organizations (Eurostat, the European Central Bank, IMF, OECD, WTO and the World Bank). It is a member of the Inter-agency Task

Force on Trade in Services, the Inter-agency Task Force on Coordinated Survey on FDI Stock and the Direct Investment Technical Expert Group.

***Recommendation: The secretariat should continue the preparation of IPRs and strengthen the process for the implementation of the recommendations. Analytical work, particularly in the context of IPRs, should be complemented with the provision of technical assistance and capacity-building. Linkages between foreign and local firms should be encouraged.***

26. In 2004, three IPRs were completed (Algeria, Benin and Sri Lanka), and two published (Algeria and Sri Lanka), while five are at different stages of preparation. The completed IPRs were presented to the international community in the framework of the eighth session of the Commission on Investment, Technology and Related Financial Issues, its Expert Meeting and the Trade and Development Board.

27. The subprogramme also carried out follow-up activities aimed at implementing the recommendations in nine countries. Public statements by government representatives in the Commission on Investment, Technology and Related Financial Issues or other intergovernmental bodies have recognized the importance of the follow-up and praised the secretariat for its ongoing work. Specific technical assistance activities designed to assist Governments in implementing the recommendations contained in Investment Policy Reviews were carried out during 2004. Following work completed in 2003 to provide Botswana with a draft foreign investment law and an overall investment promotion strategy, UNCTAD is currently providing assistance in the design and implementation of an investor-targeting strategy for the garments sector. In Lesotho, UNCTAD drafted a law on foreign direct investment, which was submitted to the Government. In both these countries, UNCTAD is providing assistance in benchmarking their business immigration practices with those of other countries. Additionally, UNCTAD assisted in providing the Government of Sri Lanka with amendments to their Board of Investment Law as part of the IPR follow-up to that country.

28. In the context of the follow-up work, a benchmarking tool (Investment Compass) for regulatory frameworks on investment and fiscal regimes, which can be used by policy makers, investment promotion bodies and other stakeholders for comparing the performance of countries in these areas, has been expanded. By November 2004, the Compass included 52 countries and had 1,200 registered users, of which 20 per cent are government institutions (investment promotion agencies, ministries). The website is visited at least once a month by over 200 people and it records on average 10,000 hits per month. Evaluations from users emphasized that the key advantage over other scoreboards is the way the Investment Compass permits meaningful comparability between developing countries, and identifies a country's strengths and weaknesses. The OECD pointed out that the key strength of the Investment Compass over other scoreboards lies in the fact that the tool reflects the diverse reasons why FDI may locate to a developing country.

29. During the reporting period, the secretariat further advanced its work on linkages between foreign and local firms. A "Roster of Good Practices in the Promotion of Business Linkages" was prepared, outlining practical steps on how to initiate and develop linkages between foreign and local firms. It also provides linkage ideas, and a checklist for domestic firms to assess their linkage-readiness and potential for linkages. A project for inter-firm linkages in Brazil was developed and funding secured. Project implementation will commence in January 2005. In the conceptualization phase of the programme, a working group under the guidance of UNCTAD was constituted, comprising public and private sector

representatives and leading institutions in Brazil, to discuss best practice linkages and experiences and a comprehensive programme approach. The findings of the working group and project experiences will contribute to the formulation of a model linkages programme for other countries. Work on a worldwide survey of best practices and policies for linkage promotion has commenced and will be published in 2005. The issue was also discussed in the context of UNCTAD XI at the two high-level thematic sessions. Specific aspects of linkages were examined at two side events, focusing on the role of investment promotion agencies in linkages promotion (joint Empretec-WAIPA round table) and a workshop highlighting TNC requirements for SME suppliers.

***Recommendation: The secretariat should continue its work on international arrangements, with emphasis on the bilateral and regional dimensions, including in the context of North-South and especially South-South cooperation, and the needs of member countries in this regard. Furthermore, the secretariat should continue to facilitate an ongoing exchange of information and experiences in this area, including at the intergovernmental level.***

30. During the reporting period, the research work on the first generation series on issues in international investment agreements was finalized with the publication of two additional papers: *Competition and State Contracts*. The 28 published series will be compiled in three volumes. In addition, work on the second generation series on international investment policies for development that builds on and expands the first generation, continued with the finalization of three papers: *The REIO Exceptions in MFN Treatment Clauses, International Investment Agreements and Services FDI* and *A Wave of South-South Cooperation in the Area of International Investment Policies*. A database of BITs containing 1,800 compiled texts was made available on the IIA website and the secretariat established an in-house database on FTAs, RTAs and EPAs. The *IIA Compendium* in electronic format was also launched on the IIA website. The current network of IIA experts has now expanded to more than 500 members, helping them to keep abreast of latest developments in the area of investment negotiations and dispute settlement.

31. In the area of technical assistance, five regional intensive training sessions (South Africa and China in English, Egypt and Romania in French, and Peru in Spanish) for 150 IIA negotiators from 72 countries were held. Each training session was preceded by a preparatory distance-learning course on the core issues in IIAs in the respective languages. The secretariat organized 13 adhoc seminars and/or advisory services for member States (China, Pakistan, Peru and Saudi Arabia) and regional organizations (COMESA, SADC, SACU, Andean Community and UMA). A round of negotiations of bilateral investments treaties for francophone countries involving 13 countries resulted in the signing of 17 agreements. A signing ceremony of BITs was organized during UNCTAD XI, which resulted in the signing of 6 BITs between 7 countries. The secretariat also concluded the joint UNCTAD/CUTS/DFID project on investment for development with a project briefing and a global seminar held in January 2004.

32. During the reporting period a number of publications and course materials were prepared, dealing with different aspects of technology transfer. Five UNCTAD-ICTSD issues papers were published on *Nutrition and Technology Transfer Policies; Encouraging International Technology Transfer; The Socio-economics of Geographical Indicators: A Review of Empirical Evidence from Europe; Development in the Information Age: Issues in the Regulation of Intellectual Property Rights; and Intellectual Property and Computer Software: A Battle of Competing Use and Access Visions for Countries of the South*. A study on home country measures and transfer of technology was also produced. In addition to the

documentation prepared, nine dialogues on intellectual property rights and related issues were organized in cooperation with ICTSD and other partners, as well as six seminars on transfer of technology and substantive inputs to the WTO meeting on transfer of technology.

## **Appendix – Publications prepared by DITE in 2004**

### **A. Parliamentary documentation**

#### **1. UNCTAD XI**

- Leveraging FDI for Export Competitiveness (Summary), UNCTAD XI, Interactive Thematic Session, 15 June 2004 (TD/L.376)
- Investment Opportunities and Corporate Responsibility: How Can Developing Countries and in Particular LDCs Better Benefit from FDI? (Summary), 4th meeting of the UNCTAD/ICC Investment Advisory Council (IAC) in cooperation with the Global Compact, 14 June 2004 (TD/L.373)
- Roundtable on Corporate Transparency and Investment (Summary), UNCTAD XI, São Paulo, 14 June 2004 (TD/L.374)
- Workshop on Accountancy and Economic Development (Summary), UNCTAD XI, São Paulo, 16 June 2004 (TD/L.386)
- Prospects for FDI Flows and TNC Strategies, 2004-2007 (Research Note N.3), World's largest transnational companies opt for expansionary strategies (TD/(XI)/BP/14)
- Prospects for FDI Flows, TNC Strategies and Policy Developments: 2004–2007 (UNCTAD XI), Global Investment Prospects Assessment (GIPA) Research Note 2: Findings of second worldwide UNCTAD survey of investment promotion agencies (TD/(XI)/BP/8)
- Policy Options for Strengthening SME Competitiveness (UNCTAD XI), Note by the UNCTAD secretariat (TD/399)
- Prospects for FDI Flows, Transnational Corporation Strategies and Promotion Policies: 2004–2007 (UNCTAD XI), Global Investment Prospects Assessment (GIPA) Research Note 1: Results of a survey of location. (TD/(XI)/BP/5)
- The Role of Science and Technology in the Achievement of the MDGs (UNCTAD XI), Note by the UNCTAD secretariat (TD/(XI)/BP/4)

#### **2. Commission on Investment, Technology and Related Financial Issues, Eighth Session**

- Report of the Commission on Investment, Technology and Related Financial Issues on its Eighth Session  
TD/B/COM.2/60, TD/B/COM.2/60/Corr.1

- Examen de la Politique de l'Investissement de l'Algérie  
UNCTAD/ITE/IPC/2003/9
- Report of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting on its Twentieth Session  
TD/B/COM.2/58, TD/B/COM.2/ISAR/22
- FDI and Development: Policy Issues Related to the Growth of FDI in Services  
TD/B/COM.2/55
- Progress Report on the Implementation of Agreed Conclusions and Recommendations of the Commission, Including Post-Doha Follow-Up  
TD/B/COM.2/56
- Issues Related to International Arrangements  
TD/B/COM.2/54
- Summary of Deliberations of the Investment Policy Reviews of Lesotho and Nepal  
TD/B/COM.2/59
- Report of the Expert Meeting on FDI and Development  
TD/B/COM.2/57, TD/B/COM.2/EM.14/3
- Progress Report: Implementation of Post-Doha Technical Assistance Work in the Area of Investment  
UNCTAD/ITE/IIT/2003/3
- FDI And Development: The Case of Privatization-Related Services FDI: Trends, Impact and Policy Issues  
TD/B/COM.2/EM.14/2
- Report of The Expert Meeting on Effectiveness of Foreign Direct Investment Policy Measures  
TD/B/COM.2/51, TD/B/COM.2/EM.13/3
- Effectiveness of Foreign Direct Investment Policy Measures  
TD/B/COM.2/EM.13/2
- Report of the Trade And Development Board on Its Nineteenth Special Session (Mid-Term Review)  
TD/B(S-XIX)/7

### **3. Commission on Enterprise, Business Facilitation and Development, Eighth Session**

- Report of the Commission on Enterprise, Business Facilitation and Development on its Eighth Session  
TD/B/COM.3/64
- Improving the Competitiveness of SMEs through Enhancing Productive Capacity.  
Chairperson's Summary  
TD/B/COM.3/L.27
- Policy Options for Strengthening SME Competitiveness

TD/B/COM.3/58, TD/B/COM.3/58/Corr.1

- Progress Report on the Implementation of the Agreed Recommendations of the Commission at its Seventh Session  
TD/B/COM.3/63
- Report of the Expert Meeting on Policies and Programmes for Technology Development and Mastery, Including The Role of FDI  
TD/B/COM.3/56, TD/B/COM.3/EM.18/3

#### **4. Commission on Science and Technology for Development, Seventh Session**

- Report on the seventh session of the Commission on Science and Technology for Development  
E/CN.16/2004/4
- Promoting the Application of Science and Technology to Meet the Development Goals Contained in the Millennium Declaration  
E/CN.16/2004/2
- Implementation of and Progress Made on Decisions Taken at the Sixth Session of the Commission  
E/CN.16/2004/3
- Panel on Promoting the Application of Science and Technology to Meet the Development Goals contained in the Millennium Declaration  
E/CN.16/2004/CRP.1
- Science and Technology Policy Review: Country Reports  
E/CN.16/2004/CRP.2

#### *Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting, Twenty-first session*

- Review of the Comparability and the Relevance of Existing Indicators on Corporate Social Responsibility  
TD/B/COM.2/ISAR/24
- Review of the Implementation Status of Corporate Governance Disclosures and the Role of such Disclosures in Adding Sustainable Value.  
TD/B/COM.2/ISAR/25

#### *Expert Meeting on Good Governance in Investment Promotion*

- Report of the Expert Meeting on Good Governance and Investment Promotion  
TD/B/COM.2/EM.15/3
- Good Governance in Investment Promotion  
TD/B/COM.2/EM.15/2

#### *Doha High-Level Forum on Trade and Investment*

- South-South Investment Flows – A Potential for Developing Country Governments to Tap for Supply Capacity Building (Inputs to the New Geography of International Economic Relations, Background paper prepared by the Secretariat)

### **B. Recurrent Publications**

- World Economic Situation and Prospects 2004. DESA/UNCTAD publication January 2004. Sales No. E.04.II.C.2, January 2004
- WAIPA Annual Report 2003 (UNCTAD/ITE/IPC/2004/1), 1 April 2004
- World Investment Directory 2004: Latin America and the Caribbean (Volume IX) (UNCTAD/ITE/IIT/2004/4), 1 May 2004
- Transnational Corporations Journal:
  - 1) Vol.13, No.1 (UNCTAD/ITE/IIT/2004/3) 1 May 2004
  - 2) Vol.13, No. 2 (UNCTAD/ITE/IIT/2004/5) August 2004
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### **C. Non-Recurrent Publications**

- From Bangkok to São Paulo – DITE Activities Report (UNCTAD/ITE/2004/2)
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*Series on issues on international investment agreement (second generation):*

- The REIO exceptions in MFN treatment clauses (forthcoming)
- International Investment Agreements and Services FDI (forthcoming)
- A Wave of South-South Cooperation in the area of International Investment Policies (forthcoming)
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- A manual for the preparers and users of eco-efficiency indicators (UNCTAD/ITE/IPC/2003/7), Sales no. E.04.II.D.13, 1 February 2004

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- Outward FDI From Brazil: Poised For Take-Off? (UNCTAD/WEB/ITE/IIA/2004/16)
- India's Outward FDI: A Giant Awakening? (UNCTAD/WEB/ITE/IIA/2004/16)
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