



**Multi-year Expert Meeting on Investment for Development
Public investment and development
Geneva, 2-4 February 2011**

PROGRAMME TIMETABLE

Wednesday 2 February 2011

OPENING SESSION

10.00-11.00 Opening, Introduction of the Issues Note

Item 1: Election of officers

Opening statement by Supachai Panitchpakdi, Secretary-General of UNCTAD

Item 2: Adoption of the agenda and organization of work

Item 3: Public investment and development

**Introduction by James Zhan, Director, Division on Investment and Enterprise,
UNCTAD**

"Partnering public and private investment for development"

MORNING SESSION

11.00-13.00 Public and private investments: macro perspectives

Over the past three decades, there has been a gradual change in the role of public and private investments in promoting development and economic growth. While the achievement of a more dynamic economic growth requires a greater role to be played by the private sector and a stronger partnership between public and private investment, the recent financial crisis has revived the importance of public investment in stimulating aggregate demand.

This section looks at synergies between public and private (domestic and foreign) investments. More specifically the discussion of this session will focus on the following issues:

- How have public and private investments (both foreign and domestic) evolved, and what their impact has been on growth and development?
- What are the ideal levels of public investment, private domestic investment and private foreign investment for maximizing growth without crowding each other out? Which factors are relevant in determining such levels for any particular country?

Speakers: *Mr. João Carlos Ferraz*, Managing Director responsible for Risk Management Division; Economic Research Division; and Planning Division, Brazil's National Development Bank BNDES, Brazil.

Mr. Kamal Krishna Bhattacharyya, Joint Secretary, Ministry of Commerce, Bangladesh.

Mr. Nils Bhinda, Programme Manager, Development Finance International United Kingdom.

Interactive discussions

AFTERNOON SESSION

15.00-18.00 Public investment and economic growth

Public investment is of paramount importance for development and long-term growth as it plays an important role in expanding productive capacities, helping to stimulate aggregate demand, especially in least developed countries (LDCs). By expanding productive capacities, public investments can help stimulate private investment and raise labour productivity. The recent financial crisis has further intensified the focus on public investment as a potential countercyclical tool, with many governments in developing and developed countries alike launching and advancing further public investment programmes, both to bolster and create employment and to lay the foundation for renewed and sustained growth.

The discussion of this session will focus on the following issues:

- How to utilize public investment in promoting sustainable development and boosting country competitiveness?
- How can public investment be used effectively and efficiently to address structural transformation of the agricultural sector, best promote infrastructure development and address climate change mitigation?
- How to utilize public investment to scale up the efforts of developing countries to fight poverty and promote social development?

Speakers: *Mr. Carlo Pietrobelli*, Lead Economist, Inter-American Development Bank,

Ms. Ana Teresa Tavares, Ass. Professor, Department of Economics, Porto University.

Mr. Bakhtiyar Aliyev, Chief Adviser, Ministry of Economic Development Azerbaijan.

Interactive discussions

18:00 **Cocktail at Escargot bar (3rd floor)**

Thursday 3 February

MORNING SESSION

10.00-13.00 Attracting private investment through public investment: public-private partnerships

Partnerships between public investment and private investment have increasingly been recognized as an effective and appropriate mechanism for managing the complexity of the development challenges facing developing countries, and for attainment of the Millennium Development Goals.

The discussion of this session will identify the factors and establish the principles for facilitating the interaction between private and public investments drawing on successful case studies of public-private partnerships. It will address the following questions:

- What industries/sectors are the most promising for investments through public– private partnerships? What bottlenecks exist in these industries that may prevent such partnerships?
- Could TNCs from the South and sovereign wealth funds play a greater role in this context?
- How can public–private partnerships be utilized in building productive capacity (industrial upgrading, technological development and R&D, and entrepreneurship and human resources development)?

Speakers: *Mr. Arvind Mayaram*, Additional Secretary, Ministry of Rural Development & Panchayati Raj, India.

Mr. Toshiyuki Kosugi, Resident Executive Officer for Europe, the Middle East and Africa, Japan Bank for International Cooperation (JBIC), London.

Celso C. Manangan, Director, PPP Centre of the Philippines, National Economic and Development Authority, Philippines.

Mr. Geoffrey Hamilton, Chief, Economic Cooperation and Integration Division, UNECE.

AFTERNOON SESSION

15.00-18.00 Industrial policies and private and public investments

A high-quality institutional and regulatory framework and effective investment promotion policies are crucial for fostering the interaction between public and private investment, and for achieving the attendant development goals. This is particularly important when investments are highly capital intensive and strong government involvement (e.g. in infrastructure), when industries are at an early stage of development (e.g. low-carbon investments), or when sectors exhibit considerable social challenges (e.g. agriculture). This session will focus on how different industrial policies can seek to promote synergies between private and public investment.

The discussion will be based around "best practises" examples from the following industries:

- Infrastructure
- Agriculture

- Low-carbon investments

Speakers: *Mr. Ernst Rauch*, Head of Corporate Climate Centre, Munich RE.

Ms. He Manqing, Director of the Research Centre on International Investment, Ministry of Commerce of China.

Mr. Oleg Dzioubinski, Programme Manager of the Energy Efficiency 21 project, UNECE.

Interactive discussions

Friday 4 February

MORNING SESSION

10.00-13.00 Concluding session: enhancing synergies between public and private investments.

The interaction between private and public investment with a view to generating development benefits is a complex challenge. The discussion of this session will focus on the following four major policy issues:

- *Ensuring public policy goals*
What are the main policy instruments governments could use to secure that private investments serve the same public policy goals as public investments?
- *Financing*
What can governments do to limit their dependence on private investment for public goods? To what extent can prioritization of investment projects reduce this dependency?
- *Type of interaction*
What kind of interaction between public and private investment is most suitable for specific investment projects (e.g. PPPs or other) and what are determining factors?
- *Risk distribution*
How can governments promote a fair distribution of risks between the public and private sectors (key elements)?

Speakers: *H.E. Mr. Kenichi Suganuma*, Ambassador, Deputy Permanent Representative of Japan in Geneva.

Mr. Arvind Mayaram, Additional Secretary
Ministry of Rural Development & Panchayati Raj, India.

Mr. Sérgio Foldes Guimarães, Deputy Managing Director responsible for International Division, Brazil's National Development Bank BNDES, Brazil.

Ms. Moussiliatou Yai, Directrice Générale des Investissements et du Financement du Développement, Bénin.

Interactive discussions

Followed by

Item 4: Adoption of the report of the meeting