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**Trade and Development Board**  
**Investment, Enterprise and Development Commission**  
Fourth session  
Geneva, 26–29 November 2012

## Report of the Investment, Enterprise and Development Commission on its fourth session

Held at the Palais des Nations, Geneva, from 26 to 29 November 2012

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## **I. Agreed conclusions<sup>1</sup>**

**(Agenda items 3 and 4)**

*The Commission,*

*Takes note* of the report of the Multi-year Expert Meeting on Investment for Development on its fourth session (TD/B/C.II/MEM.3/12); the report of the Multi-year Expert Meeting on Enterprise Development Policies and Capacity-Building in Science, Technology and Innovation on its fourth session (TD/B/C.II/MEM.1/13); and the reports of the Intergovernmental Group of Experts on International Standards of Accounting and Reporting on its twenty-eighth and twenty-ninth sessions (TD/B/C.II/ISAR/61 and TD/B/C.II/ISAR/64);

*Expresses its appreciation* for the presentation of the summaries by the secretariat at member States' request on the work undertaken in each of the multi-year expert meetings in their four sessions since 2009; and for the secretariat's reports on the implementation of the progress achieved since the last session of this Commission in promoting and strengthening the synergies among the three pillars of the work of UNCTAD in the area of investment and enterprise, and science, technology and innovation, including information and communications technologies;

*Underlines* the importance of promoting and strengthening synergies among the three pillars of UNCTAD's work;

*Emphasizes* that, consistent with the Accra Accord, the Doha Mandate and their terms of reference as established by the Trade and Development Board, the various expert meetings continue to facilitate a rich and constructive sharing of experiences and best practices, and networking among experts, with a view to enhancing substantive knowledge and providing valuable inputs to the Commission for its considerations on investment, enterprise and development, and technology and innovation, in accordance with paragraphs 201 to 206 of the Accra Accord.

## **II. Chair's summary**

### **A. Opening of the session**

1. The Secretary-General of UNCTAD, Mr. Supachai Panitchpakdi, made the opening statement. Statements were also made by the following delegations: Indonesia on behalf of the Group of 77 (G-77) and China, the Islamic Republic of Iran on behalf of the Asian Group, Côte d'Ivoire on behalf of the African Group, Paraguay on behalf of the Latin American and Caribbean Group, the European Union, Poland on behalf of Group D, Paraguay on behalf of the Group of Landlocked Developing Countries (LLDCs), the United States of America, Ethiopia, Barbados and Mexico.

2. The Secretary-General highlighted the key issues in the areas of foreign direct investment (FDI) and science, technology and innovation (STI) that had emerged since UNCTAD XIII, with their implications for inclusive and sustainable development. UNCTAD had long encouraged policymakers to consider sustainable development in the design and implementation of policy, as well as the active role of the State in facilitating

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<sup>1</sup> Adopted at the closing final plenary, 29 November 2012.

investment. It was gratifying to see that a new generation of investment policies, which more assertively balanced public policy and development objectives with the rights of investors, increasingly focused on sustainable development. Although liberalization would still be a means to promote a more favourable investment climate, investment policy was now more geared towards channelling FDI to relevant sectors, creating productive capacities and ensuring respect for social and environmental concerns. The Sustainable Stock Exchanges Initiative, co-organized by UNCTAD, the United Nations Global Compact, the United Nations-backed Principles for Responsible Investment and the United Nations Environment Programme Finance Initiative, was a way of promoting socially and environmentally responsible investment.

3. He said that UNCTAD had developed the Investment Policy Framework for Sustainable Development, or IPFSD, introduced in the *World Investment Report 2012*, to support policymakers in designing and implementing development-friendly investment policies that were integrated in countries' wider development strategies and policies.

4. UNCTAD's latest *Global Investment Trends Monitor*<sup>2</sup> described the current economic context regarding international investment. Despite the recovery in international trade and global output, which had surpassed their 2007 peaks, foreign direct investment (FDI) remained below its pre-crisis level. According to UNCTAD, which had revised downward its earlier forecasts for the year, FDI would level off in 2012. However, there were some indications that future growth in FDI flows could be positive.

5. STI played a significant role in achieving economic growth and development. Economic progress derived from the application of new knowledge and technologies in productive activity. Relevant UNCTAD reports provided good examples of the use of information and communications technologies in productive activities. Further, STI played a critical role in addressing global health, food security and climate change, and would merit reference in the Millennium Development Goals (MDGs).

6. Several representatives of regional groups and one member State said that it was important to build capacity, train human resources and strengthen infrastructure in developing countries. The public and private sectors had roles to play in facilitating and stimulating economic growth and development. One regional group and one member State noted the role of the private sector as investors and enterprises in triggering technology spillovers and diversifying developing country economies. Public-private partnerships could provide for efficient transport and trade infrastructure and services.

7. The representatives of two regional groups underlined the need to address the issue of sustainability. One said that STI played a key role in socio-economic development and tackling environmental challenges such as climate change.

8. The representative of one regional group commended UNCTAD for its STI Policy Reviews, urging it to continue and strengthen its work in that area. With regard to the progress report on the implementation of the provisions of the Accra Accord related to the areas of work on STI and on information and communications technologies, the representatives of one regional group and one member State acknowledged UNCTAD's work in assisting developing countries in those areas in 2012 and encouraged UNCTAD to continue lending such assistance.

9. The representatives of one regional group and one member State stressed the importance of technology transfer and know-how. In addition to the need to transfer cutting-edge agriculture techniques, especially to ensure food security, it was important to

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<sup>2</sup> [http://unctad.org/en/PublicationsLibrary/webdiaeia2012d20\\_en.pdf](http://unctad.org/en/PublicationsLibrary/webdiaeia2012d20_en.pdf).

invest in alternative energy and to promote UNCTAD's role in providing technical assistance and developing innovative enterprises.

10. One delegation emphasized the need for innovative means to incorporate women into economies, as their employment would help contribute to economic recovery and a more equitable society.

11. The Director of the Division on Technology and Logistics, Ms. Anne Miroux, shared information on the growing recognition of the role of STI in the development of current international processes and MDGs. A United Nations system task team would propose a unified vision and road map for the post-2015 Development Agenda with the participation of several organizations, including UNCTAD. Technology and innovation were key drivers of long-term economic development, demonstrated by several developing countries that had achieved high rates of growth and human development by prioritizing technology and innovation.

12. In response to statements from the floor, she said that STI had an impact on inclusive development, providing food security, access to health and energy for all, and climate change mitigation and adaptation. It was important to mainstream STI into national development strategies in a systematic manner. The outcome of the Fourth United Nations Conference on the Least Developed Countries and Rio+20, as well as the debate and preparatory work on the post-2015 Development Agenda, underlined the crucial role of STI for development.

13. Many statements by country groups reflected the Secretary-General's belief that FDI was essential for post-crisis economic recovery and the long-term development of countries. Several delegations said that FDI was a source of non-debt-creating development finance and acknowledged its spillover effects, such as the transfer of technology, improvements to human capital formation, integration into global trade networks and domestic enterprise development, as well as investment in development sectors, such as infrastructure, health and education. In seeking to attract FDI for sustainable development, member States said that public-private partnerships, especially in the area of infrastructure development, showed great potential. However, FDI continued to be a concern for member States, including LLDCs, because it had not surpassed its 2007 peak and the recovery in FDI flows had been uneven.

14. Three regional groups and one member States recognized the role of private-sector development – particularly small and medium-sized enterprises (SMEs) – in boosting employment creation, economic growth and development. They also drew attention to the role of government policy to support such development, including the catalytic role of the State. In relation to enterprise development, one regional group highlighted the importance of education and training for improving the quality of human resources and overcoming social and economic vulnerability.

15. Several delegations underscored the importance, relevance and timeliness of UNCTAD's new Investment Policy Framework for Sustainable Development. While the State could play an important role in facilitating business and addressing economic, environmental and social externalities, excessive State support for domestic enterprises might negatively discriminate against foreign investors. At the international level, delegates hoped that the Framework would contribute to a more consistent international investment regime that also promoted development.

16. Some delegations said there was a need for an open, predictable and transparent investment climate, including well-regulated and transparent markets; others emphasized the need to balance the rights of investors with their responsibilities and ensure that international investment supported development. With regard to corporate social responsibility (CSR), one regional group and one member State emphasized the economic

benefits of socially responsible enterprises. Another regional group highlighted the challenge of balancing investment promotion, or liberalization, with regulation, or restriction.

17. Several delegations said that investment disputes entailed many challenges, including investor-State dispute settlement (ISDS), and expressed support for UNCTAD's efforts to improve the ability of developing countries to participate in such processes. A sound legal environment for protecting investors while upholding the rights of States to pursue legitimate public policy objectives was imperative for a sound business environment.

18. Two regional groups expressed appreciation to the secretariat for its assistance in the area of investment and enterprise development, including Investment Policy Reviews and IIA/ISDS training, and remained committed to UNCTAD's work in strengthening investment policies and institutional and individual capacities in member States. Some delegations asked UNCTAD to continue providing assistance and analysis to member States in the area of investment and enterprise, in particular those that had yet to benefit fully from FDI. The *World Investment Report* was a key supporting tool for member States and the Empretec programme was a useful vehicle for promoting best practices and supporting entrepreneurship. The representatives of a regional group and one member State expressed satisfaction with the results of the Women in Business Awards 2012 and the dynamism of women in business, which had drawn attention to the potential of women in enterprise and entrepreneurship.

19. The Director of the Investment and Enterprise Commission, Mr. James Zhan, gave a presentation on recent trends in investment and enterprise. He described the current global investment climate and UNCTAD's analysis of the future prospects for FDI and of regional variations in FDI flows.

20. Although global FDI was taking longer to recover than trade and output, various factors could drive the next FDI boom and cause UNCTAD to be cautiously optimistic for the longer term: (a) the post-crisis sell-offs of public stakes in ailing firms in developed countries, (b) possible further sales of publicly owned assets to restructure sovereign debt, (c) historically high cash holdings by transnational corporations and (d) capital expenditures to replenish capital stock in preparation for economic expansion.

21. A more interventionist policy stance by governments in the area of investment had resulted in a dichotomy at the national level, with growth in restrictive investment policies and increased efforts to promote FDI attraction. UNCTAD had long been monitoring investment policies at both the national and international levels.

22. Corporate accounting and reporting standards were necessary for a stable investment climate; in that regard, UNCTAD had taken steps to support member States through the Accounting Development Tool and to promote reporting by means of the Sustainable Stock Exchanges Initiative.

23. Enterprise development was important in achieving growth and poverty reduction. UNCTAD had recently carried out work in this area, in particular by developing the Entrepreneurship Policy Framework, which sought to support business development in member States.

**B. Reports of expert meetings**

(Agenda item 3)

**1. Reports of the multi-year expert meetings**

(Agenda item 3(a))

**(a) Report of the Multi-year Expert Meeting on Investment for Development on its fourth session**

(Agenda item 3 (a) (i))

24. The Director of the Division on Investment and Enterprise, Mr. Zhan, presented the Multi-year expert meeting on Investment for Development. He recalled the aim of the expert meeting on investment for development and the issues dealt by each of the four sessions. Positive feedback had been received on the outcome of those meetings, UNCTAD's new Investment Policy Framework for Sustainable Development. The Division had recently developed a new online platform – the IPFSD hub – to facilitate the sharing of experiences and views of IIA stakeholders.

25. Ms. Karolina Frischkopf, speaking on behalf of the Chair of the fourth session of the Multi-year Expert Meeting on Investment for Development, Mr. Luis Wasescha, presented the report of the session. The report highlighted the challenges faced by the IIA community and the need to join forces and share experiences and best practices. Major challenges had included the ISDS system and ensuring the independence of arbitrators, balancing investor rights and obligations, the integration of social responsibility and sustainable development considerations in IIAs, and building elements of accountability. The fourth session of the multi-year expert meeting had emphasized the benefits of a less technocratic approach to IIA debates and negotiations and the importance of improving treaties interpretation to foster coherence and predictability.

26. The Commission took note of the report contained in document TD/B/C.II/MEM.3/12.

**(b) Report of the Multi-year Expert Meeting on Enterprise Development Policies and Capacity-building in Science, Technology and Innovation on its fourth session**

(Agenda item 3 (a) (ii))

27. The UNCTAD secretariat reported on the outcome of the past cycle of four multi-year expert meetings on enterprise development policies and capacity-building in science, technology and innovation (2009–2012). It highlighted the participatory and results-oriented focus of the meetings and noted that their initial objectives – promoting the elaboration and dissemination of tools relevant for policymakers and the identification of best practices – had been achieved. The outcomes of the meetings included two publications (see para. 28 below), the collection and online dissemination of best practices in entrepreneurship policy and the development of networks of policymakers concerned with entrepreneurship and innovation policies in developing countries.

28. Ms. Luz Caballero, Alternate Permanent Representative of Peru, reported the outcome of the fourth session of the multi-year expert meeting. The meeting had focused on the role of pro-poor entrepreneurship and innovation policies in promoting sustainable economic development, poverty alleviation and inclusive growth, particularly for disadvantaged groups such as women and youth. The meeting had discussed UNCTAD's *Entrepreneurship Policy Framework and Implementation Guidance* (UNCTAD/DIAE/ED/2012/1) and *A Framework for Science, Technology and Innovation Policy Reviews* (UNCTAD/DTL/STICT/2011/7). Experts had concluded that STI and entrepreneurship policies should be the primary components of any nation's development

strategy and a critical component of the international development policy agenda, since development policy required a holistic approach to be successful.

29. In the current context of economic crisis, the establishment of national systems conducive to entrepreneurship and innovation activities remained a critical policy objective to support job creation and the expansion of economic opportunities. To ensure long-term impacts of entrepreneurship and innovation policies, policymakers should continually evaluate their effectiveness by working closely with entrepreneurs and understanding the dynamic challenges that they faced. She noted that “one size did not fit all”, and that entrepreneurship and innovation policies should focus on adapting to the unique contexts and conditions of each country. She invited policymakers to follow three design principles: consensus-building, policy coherence, and monitoring and evaluation.

30. Three delegations expressed appreciation for UNCTAD’s work in promoting entrepreneurship and women entrepreneurs. Awareness-raising events, such as UNCTAD’s Women in Business Award, played an important role in ensuring that women were recognized as a driving force of economic growth. They encouraged the Organization to continue its analytical and technical assistance work in the area of gender empowerment to achieve economic diversification and structural transformation, and to generate more value addition in the economy. They also thanked UNCTAD for its work in supporting national policy capacities through the elaboration of the STI Policy Reviews. It was important to establish and nurture linkages among different actors and to reduce the distance to the market faced by entrepreneurs. There was wide consensus on the importance of promoting linkages between the different actors; however, it was also necessary to foster governance models that would make it possible to progress from encouraging dialogue and exchanging ideas to establishing opportunities for more practical contributions.

31. Two delegations said that many developing countries were concerned about the lack of absorptive capacities to use technology to support economic diversification and growth. One said there was a need to encourage the advancement of national capacities for managing technology transfer to be able to identify, adopt and share innovations.

32. Responding to one delegation’s interest in the development of appropriate indicators and the collection of data on the entrepreneurial and innovation activities of firms and individuals to support the processes of policy design and monitoring, the secretariat shared the results of the work that had been done to identify appropriate indicators in those areas. One delegate noted the relevance of creative economies for developing countries and the role of information and communications technologies and innovation and encouraged the secretariat to continue developing its work in this area.

33. The Commission took note of the Report of the Multi-year Expert Meeting on Enterprise Development Policies and Capacity-building in Science, Technology and Innovation on its fourth session (TD/B/C.II/MEM.1/13).

(c) **Report of the Multi-year Expert Meeting on International Cooperation: South–South Cooperation and Regional Integration on its fourth session**  
(Agenda item 3 (a) (iii))

34. As the results of the expert meeting had been reported to the fourth session of the Trade and Development Commission (12–16 November 2012), the Investment, Enterprise and Development Commission did not consider the item at its fourth session.

## **2. Reports of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting on its twenty-eighth and twenty-ninth sessions**

(Agenda item 3 (b))

35. The Commission had before it the Reports of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR) on its twenty-eighth session (TD/B/C.II/ISAR/61) and on its twenty ninth session (TD/B/C.II/ISAR/64).

36. The Chair of the twenty-ninth session of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting, Mr. Jim Osayande Obazee (Nigeria), presented the reports of the twenty-eighth and twenty-ninth sessions to the Commission. The Intergovernmental Working Group of Experts had conducted many activities since the third session of the Commission: (a) the twenty-eighth and twenty ninth sessions, including a technical workshop on fair value measurement and a forum on accounting education; (b) a training workshop in Lima, Peru, for small and medium-sized enterprises; (c) a high-level event held in connection with UNCTAD XIII to launch the Accounting Development Tool; (d) co-organization of the third Conference on the Sustainable Stock Exchanges Initiative during Rio+20; (e) and the second annual Inter-Agency Round Table on CSR.

37. Discussions during the twenty-eighth session had focused on the further development of the measurement methodology of the Accounting Development Tool. As part of this process, round tables had been conducted in Brazil, Croatia, South Africa and Viet Nam with a view to testing the questions contained in the Tool in terms of their understandability and usefulness; comments were also received from Mexico. Other topics discussed had included developments on integrated reporting and climate change, as well as on corporate governance disclosure. At the end of the session, the Group of Experts had agreed that the proposed measurement methodology had provided useful guidance to key stakeholders in identifying gaps and priorities based on international benchmarks. The session had requested UNCTAD to conduct country pilot assessments to further test the questionnaire and the measurement methodology.

38. The twenty-ninth session had dealt primarily with the regulatory and institutional foundations for high-quality corporate reporting. In this regard, results and lessons learned from nine pilot tests of the Accounting Development Tool conducted in Brazil, China, Côte d'Ivoire, Croatia, Mexico, the Netherlands, the Russian Federation, South Africa, and Viet Nam had been presented. Two additional topics, sustainability reporting and corporate governance disclosure, had also been considered. The Chair said that the Group of Experts had agreed on the usefulness of the Tool for assisting member States in assessing their respective regulatory, institutional, human-capacity arrangements and capabilities, facilitating stakeholder dialogue and identifying gaps by benchmarking against globally recognized standards and codes. The Group of Experts had requested UNCTAD to continue its work on the Tool, including on the online portal, to gather feedback from country assessments on its application and to review government and stock exchanges initiatives on sustainability reporting.

39. The Commission took note of documents TD/B/C.II/ISAR/61 and TD/B/C.II/ISAR/64.

## **C. Promoting and strengthening synergies between the three pillars**

(Agenda item 4)

40. The Director of the Division on Investment and Enterprise, Mr. Zhan, reported on the progress made in promoting and strengthening the synergies among the three pillars of



UNCTAD in the area of work covered by the Commission. His presentation was based on two reports. The first, *Investment and Enterprise Division: Results and Impact – Report 2012* (UNCTAD/DIAE/2012/2) described the main achievements and delivery of the mandates received in Accra, and more recently in Doha, in the area of investment and enterprise for sustainable development. The second, Update on the implementation of UNCTAD's mandate in the area of investment and enterprise (TD/B/C.II/CRP.4), presented the results of the Division's Performance Appraisal Framework in 2010, 2011 and 2012. Copies of the *World Investment Forum 2012 Review* (UNCTAD DIAE/2012/1) were made available for delegations in the Room.

41. The presentation focused on the significant achievements of the Division since the last session of the Commission. In addition to the preparation of the *World Investment Report 2012*, these included the completion of over 90 publications, research reports and studies, and the delivery of advisory services and workshops in support of sustainable development in some 160 beneficiary countries. One of UNCTAD's many consensus-building activities, the 2012 World Investment Forum, had attracted over 1,400 participants, including 8 Heads of State and Government, 6 chief executive officers of transnational corporations and 30 government ministers. The maintenance and development of the World Investment Network, UNCTAD's e-network of over 10,000 stakeholders in the area of investment, was another achievement to be proud of. Such results stemmed from the adoption by the Division of a result-based strategic management approach, which had led to the development of the current product portfolio of a complete investment and enterprise policy advisory value chain, allowing for the strengthening of synergies among the three pillars of UNCTAD's work. The 2012 Performance Appraisal Framework had illustrated the relevance, quality, effectiveness and impact of the Division's products and activities.

42. Delegations praised the Division for its work in implementing the mandate received in Accra and Doha in the area of investment and enterprise, and pointed to the significant impact of its work. In particular, delegates expressed interest in the implementation of recommendations made in the context of flagship activities and services, such as the Investment Policy Reviews and assistance provided in the areas of IIAs for sustainable development and of SME development for the promotion of international competitiveness.

43. In another presentation, the Director of the Division on Technology and Logistics, Ms. Miroux, said that UNCTAD had published two flagships reports relating to STI and information and communications technology (ICT): the *Technology and Innovation Report* and the *Information Economy Report*. Expressing appreciation for a presentation they had received on the former publication, a number of member States said that they would be interested in benefiting more often from such presentations, as they contributed to a better understanding of the topics at hand.

44. Recent STI research on topics selected by the Commission on Science and Technology for Development (CSTD) included *Geospatial Science and Technology for Development* from the series Current Studies on STI for Development.

45. The Division's technical assistance activities relating to STI focused mainly on the preparation and implementation of STI policy reviews (STIP reviews). In June 2012 the STIP Review of the Dominican Republic had been officially presented, and follow-up workshops had been organized for policymakers in Peru and El Salvador. Member States expressed appreciation for the STIP Reviews and said they were interested in learning more about such workshops and follow-up activities.

46. With regard to ICT technical assistance activities provided by UNCTAD, a first ICT policy review on Egypt had been launched, and the Egyptian Minister of ICT had endorsed

UNCTAD's recommendations in view of the preparation of the Government's next ICT strategy.

47. An independent evaluation had hailed UNCTAD's pioneering work in e-commerce and law reform and had highlighted the appreciation expressed by many beneficiary countries and regions. Feedback concerning an UNCTAD study conducted for the East African Community on cyberlaw harmonization and a report on mobile money for business development in the region had been very positive. UNCTAD partners – beneficiaries and donors alike – were calling for additional cooperation in e-commerce and the harmonization of legislation. In addition, an UNCTAD programme on measuring the information economy provided assistance to 27 member States, helping them create and provide statistical information on the use of ICTs.

48. With regard to consensus-building, the speaker said that UNCTAD had served as the secretariat for the fifteenth CSTD session (May 2012), which had taken stock of the follow-up to the World Summit on the Information Society. The digital divide was not only a question of access to the Internet and ICTs; content and skills were also important in deriving maximum benefit from those technologies. There was a need to prioritize the use of ICTs through innovative approaches, including within national and regional development strategies.

49. Participants at that session encouraged the CSTD and UNCTAD to raise awareness among policymakers about the innovation process and to identify opportunities for developing countries to benefit from innovation.

50. The Multi-Year Expert Meeting on Enterprise Development Policies and Capacity-Building in Science, Technology and Innovation allowed the identification of key policy lessons for STI for development. Many of those informed UNCTAD's new framework for the implementation of STIP Reviews.

51. An illustration of the renewed interest of the international community for STI and its role in the development process was a high-level event organized during UNCTAD XIII in cooperation with the Qatar Foundation. The event, the first of its kind for UNCTAD, had gathered technology pioneers, entrepreneurs, policymakers and experts. Many participants said that innovation was a process that required an environment that inculcated passion, curiosity and creativity, and provided the right policy framework in order to succeed.

#### **D. Other business**

(Agenda item 5)

52. The Rapporteur, on behalf of the Chair, informed the meeting that the fifth session of the Commission would address the following substantive items, as decided by the Trade and Development Board at its fifty-fifth executive session (resumed) on 15 October 2012:

- (a) Promoting entrepreneurship for productive capacity-building;
- (b) Investment, innovation and technology for development.

#### **E. Closing of the meeting**

53. The representative of a regional group said that the work of the expert meetings was of great value for the inputs of the Commission. He urged all development partners and member States to encourage experts to follow expert meetings in the framework of UNCTAD. In addition, the experts, who took part in the meeting in a personal capacity,

were able to provide an objective and honest assessment of the issues at hand, and their views and contributions should be taken into account in the Commission's work.

### III. Organizational matters

#### A. Opening of the session

54. The fourth session of the Investment, Enterprise and Development Commission was opened at the Palais des Nations, Geneva, on 26 November 2012, by Ms. Jolaade Adekola Orimoloye (Nigeria), Vice-Chair of the Commission at its third session.

#### B. Election of officers

55. At its opening plenary meeting, on 26 November 2012, the Commission elected the following officers to serve on its Bureau:

<b>Chair:</b>	Mr. Evan P. Garcia (Philippines)
<b>Vice-Chairs:</b>	Mr. Leulseged Tadesse Abebe (Ethiopia) Mr. Mohammad Kazem Asayesh Talab Tousei (Islamic Republic of Iran) Mr. Carlos Fidel Martín Rodríguez (Cuba) Mr. Andrei Popov (Belarus) Ms. Shani Griffith-Jack (Barbados)
<b>Rapporteur:</b>	Mr. Leulseged Tadesse Abebe (Ethiopia)

#### C. Adoption of the agenda and organization of work

(Agenda item 2)

56. At its opening plenary meeting, the Commission adopted its provisional agenda (TD/B/C.II/16). The agenda was thus as follows:

1. Election of officers
2. Adoption of the agenda and organization of work
3. Reports of expert meetings:
  - (a) Reports of the multi-year expert meetings:
    - (i) Report of the Multi-year Expert Meeting on Investment for Development on its fourth session
    - (ii) Report of the Multi-year Expert Meeting on Enterprise Development Policies and Capacity-building in Science, Technology and Innovation on its fourth session
    - (iii) Report of the Multi-year Expert Meeting on International Cooperation: South-South Cooperation and Regional Integration on its fourth session
  - (b) Reports of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting on its twenty-eighth and twenty-ninth sessions

4. Promoting and strengthening synergies among the three pillars
5. Other business
6. Adoption of the report of the Commission to the Trade and Development Board

**D. Adoption of the report of the Commission to the Trade and Development Board**

(Agenda item 6)

57. At its closing plenary meeting, the Commission authorized the Rapporteur, under the authority of the Chair, to finalize the report after the conclusion of the meeting. The report would be submitted to the Trade and Development Board.

## Annex

### Attendance<sup>3,4</sup>

1. Representatives from the following States members of UNCTAD and members of the Commission attended the session:

Algeria	Madagascar
Angola	Malaysia
Austria	Mali
Bangladesh	Mexico
Barbados	Morocco
Belarus	Myanmar
Benin	Namibia
Brazil	Nigeria
China	Oman
Côte d'Ivoire	Paraguay
Cuba	Peru
Cyprus	Philippines
Czech Republic	Poland
Dominican Republic	Portugal
Ethiopia	Republic of Korea
France	Russian Federation
Georgia	Saudi Arabia
Germany	Seychelles
Guinea	Spain
Haiti	Switzerland
Honduras	Swaziland
India	Thailand
Indonesia	Turkey
Iran (Islamic Republic of)	Uganda
Iraq	United States of America
Ireland	Venezuela (Bolivarian Republic of)
Italy	Viet Nam
Japan	Zambia
Kuwait	Zimbabwe

Lithuania

2. The following observer attended the session:

Holy See

3. The following intergovernmental organizations were represented at the Commission:

European Union

4. The following specialized agencies were represented at the Commission:

World Trade Organization

<sup>3</sup> This annex reflects the attendance of those member States, observers, organizations and other bodies that registered for the meeting.

<sup>4</sup> For the list of participants, see TD/B/C.II/INF.4.

5. The following non-governmental organizations were represented at the Commission:

*General category*

OCAPROCE International

Village Suisse ONG

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