

World Association of



Investment Promotion Agencies

**WAIPA
ANNUAL
REPORT
1998-1999**

Note

The WAIPA Annual Report 1998-1999 has been produced by the United Nations Conference on Trade and Development (UNCTAD) in cooperation with the WAIPA Steering Committee. WAIPA would like to thank all those who have been involved in the preparation of this report for their various inputs, including Paul Wessendorp and Regina Bahoshy. The report was desktop published by Diego Oyarzun.

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UNCTAD/ITE/IIP/Misc. 14

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WAIPA Annual Report, 1998 - 1999

CONTENTS

	<i>Page</i>
Note.....	ii
Contents.....	iii
President's Letter.....	v
Message from the President of the EMA Foundation.....	vi
Message from the Minister of State for Development Assistance of Ireland.....	vii
WAIPA Overview.....	1
Third WAIPA Annual Conference - Partners in Investment for Development.....	3
Steering Committee Meeting in Geneva - March 1999.....	19
WAIPA's 100th member - TIPO, Slovenia.....	21
ANNEX I	
STATUTE OF WAIPA.....	23
ANNEX II	
WAIPA MEMBERS.....	31



President's Letter

WAIPA has continued to grow during 1999 through an increase in the number of members, now over one hundred. We have also continued to make progress on a number of other matters reflecting the progress and growth of WAIPA. The decision on the payment of subscription fees by members to participate in the funding of the Association has been implemented. Moreover, a special donation from the Irish Government has been made available to support WAIPA's work programme for 1999. This funding has enabled us to move forward in establishing an independent secretariat. In this regard, WAIPA now has its first full-time staff member.



We are now poised to begin the most important element of WAIPA's services to its membership by providing specialist training and other relevant support programmes. And for that purpose, we intend to conduct a survey of all members to obtain their views prior to deciding on the services to be introduced.

We have also begun to implement the decision taken at the General Assembly Meeting in 1998, in Lyon, to establish a special Consultative Committee of representatives of multilateral agencies. This Committee, along with the established Steering Committee, will develop programmes aimed at providing support for individual investment promotion agencies (IPAs). In order to enhance the effectiveness of the Consultative Committee, we are now making arrangements to invite the European Union to participate formally.

Following our approach to generate additional opportunities for our members to attend international investment promotion events, we have organised our Fourth Annual Conference in conjunction with the Emerging Markets International (EMA) Fair in Geneva. I am confident that we will derive considerable advantages, especially in establishing important new international contacts, from both the Conference and the EMA Fair, as was the case at the Lyon event.

I look forward to meeting you all in Geneva. As we also have a number of important matters to consider in relation to WAIPA's future, including the location of its secretariat, I would welcome your active and constructive participation in our meetings.

Páid McMenamin
President of WAIPA



Message du Président de la Fondation EMA M. Guy Mettan



La Fondation EMA et la ville de Genève se réjouissent d'ouvrir, cette année, les portes du premier salon international des marchés émergents à la conférence annuelle de l'Association mondiale des agences de promotion des investissements.

En tant que siège européen des Nations Unies, Genève est également le lieu mondial d'organisations internationales très actives dans le domaine du développement économique, telles que la Conférence des Nations Unies sur le Commerce et le Développement (CNUCED), l'Organisation Mondiale du Commerce (OMC) et l'Organisation Mondiale de la Propriété intellectuelle (OMPI). En outre, Genève et la Suisse dans son ensemble sont très actives dans les domaines de la finance et du commerce internationaux, notamment avec des entreprises privées qui sont à la pointe de l'innovation.

La Fondation EMA s'est donné pour mission de promouvoir et de développer toute forme d'investissements et de partenariats dans les marchés émergents. A cet égard, la Fondation EMA et l'AMAPI travaillent dans le même esprit qui consiste à mettre en relation directe les organisations internationales, les agences de promotion, les investisseurs et les entreprises.

La foire de Genève rassemblera plus d'une quarantaine de pays, ainsi qu'un grand nombre d'entreprises et d'investisseurs potentiels de tous les secteurs économiques, y compris le tourisme, l'industrie et les services. C'est donc avec un grand plaisir que nous accueillerons les membres de l'AMAPI à Genève et que nous formons le voeu que la rencontre soit une réussite.

Message from the President of the EMA Foundation Mr. Guy Mettan

The EMA Foundation and the city of Geneva look forward to hosting the 1999 Annual Conference of the World Association of Investment Promotion Agencies at EMA's first international fair on emerging markets.

Being the European headquarters of the United Nations, Geneva is the seat of many international organisations that operate in the area of economic development, such as UNCTAD, the World Trade Organisation (WTO) and the World Intellectual Property Organisation (WIPO). Moreover, Geneva and Switzerland are very active in the fields of finance and international trade, working with private businesses that are at the forefront of innovation.

The mission of the EMA Foundation is to promote investment and develop partnerships in emerging markets. In this regard it shares WAIPA's goal of establishing direct relations between international organisations and investment promotion agencies on the one hand, and the business community and investors on the other.

The Geneva fair will bring together more than 40 countries, as well as a large number of businesses and future investors representing all economic sectors, including tourism, industry and services. It is therefore with great pleasure that we welcome WAIPA members to Geneva and wish all participants a successful gathering.



Message from the Minister of State for Development Assistance of Ireland Ms. Liz O'Donnell, T.D.

I wish to congratulate WAIPA on the impressive progress it has made since its inception in 1995. WAIPA provides an invaluable forum for national IPAs to exchange experiences on practical issues. In particular it provides representatives from IPAs in developing countries with an opportunity to meet with their counterparts from developed countries in order to exchange experiences and present their concerns.

Given the crucial role foreign direct investment has played in the development of the Irish economy, Ireland has a special attachment to the work of WAIPA. Over 30 years ago Ireland identified the need to attract a high level of foreign investment as an essential component of our national economic development. The Irish Industrial Authority (now IDA Ireland) was the first national Investment Promotion Agency. It has also been one of the most successful internationally and has assisted a large number of companies in locating their operations in Ireland. As our economy has developed, the approach and operations of the IDA have been adapted to meet our changing circumstances.



Over the years Ireland has learned many useful lessons about how best to operate a successful national investment promotion strategy. We hope that through WAIPA our national experiences, and those of other IPAs in developed and developing countries, can be of use to WAIPA members in their daily work. In turn we hope to learn from the experiences of others.

As globalisation continues to gather pace and competition between international companies grows ever more intense, investment promotion will be a key ingredient of economic development strategies for many countries. WAIPA will continue to grow in importance and, I believe, will continue to serve as an important global forum for dealing with practical issues of direct relevance to Investment Promotion Agencies, particularly in developing countries.

In recognition of WAIPA's important work, Ireland will make a substantial financial contribution to WAIPA's activities in 1999.

WAIPA Overview

Most of the Annual Report 1998-1999 will deal with the "Partners in Investment for Development" Conference, because it has been only six months since last year's Report and annual conference. The 1998 Conference was part of a bigger event organised by UNCTAD in cooperation with the City of Lyon. Those who participated will recall the many different activities that took place at the Palais des Congrès and the choices they were faced with in deciding which event to attend.

The Lyon Conference may bring back mixed feelings for the organisers, because it was not an easy task. However, participants reported that they enjoyed the variety of interesting presentations and discussions and were impressed with the substance and relevance of the subjects that were discussed in the sessions. Many IPA officials also reported that they made useful business contacts, either through meetings which were arranged in advance by an UNCTAD consultant or through contacts at the panel sessions. Two WAIPA members, i.e. JAMPRO from Jamaica and CGCI from Cameroon, even went a step further and had their own promotional stands at the Palais des Congrès to attract business.

When planning the 1999 WAIPA Conference, we opted for a different set-up. The focus in this year's Conference is on networking and we are combining our annual meeting with the Emerging Market Fair in Geneva. For those who are interested, UNCTAD is also organising a workshop on investor targeting.

During the 1998 General Assembly meeting, WAIPA had 99 members. However, less than a week after the Lyon Conference, the Slovenian Trade and Investment Office (TIPO) joined WAIPA. The Georgian Investment Centre (GIC) registered itself as the 101st member. We welcome both agencies to our Association.

During the past few years, the work of WAIPA has received support from several international development organisations and bilateral donors. UNCTAD has provided secretariat support and organised training and meetings on investment promotion. The United Nations Industrial Development Organisation (UNIDO) and the Multilateral Investment Guarantee Agency (MIGA), as members of WAIPA's Consultative Committee, have also assisted WAIPA and its African Chapter AFRIPA in the past and continue to do so. Financial support was given by the United Nations Development Programme (UNDP), the European Union (EU) and the Netherlands Government for activities promoting the exchange of best practices in investment promotion. We are very pleased that the Irish Government recently joined this group of sponsors by announcing its financial support for the WAIPA work programme.

Since November last year, a number of international meetings on investment promotion have been held to which WAIPA was invited. Members of the WAIPA secretariat and the WAIPA President represented the Association in several of those events, including: the "Round Table on FDI in the Countries of the Central European Initiative (CEI)" held in Zagreb, Croatia; the "Regional Workshop on FDI Policies and Promotion in Latin America", which took place in Lima, Peru; and several Working Group meetings at the European Commission in Brussels on a programme for IPAs in the Mediterranean region.

As already mentioned above, this report covers the 1999 Conference in Lyon. Also included is a report on the Steering Committee meeting which was held in March 1999 in Geneva and an article on the TIPO office in Slovenia.

Third WAIPA Annual Conference Partners in Investment for Development

"Partners in investment for development" was the theme of the Third Annual Conference of WAIPA and the investment segment of UNCTAD's Lyon Summit. The Summit comprised a series of meetings and activities related to trade, investment, finance and business networking. The investment conference, which was held from 10 to 13 November 1998, was organised jointly by UNCTAD, WAIPA and the City of Lyon.

The Partners in Investment for Development Conference attracted over 200 participants from 77 countries. The Lyon Summit as a whole attracted over 2,800 participants from 180 countries. At the time of the event, WAIPA had 99 member agencies.

The Conference began with a half-day forum on the Future Competitive Landscape and was followed over the next two days by a series of focussed sessions and panel discussions on specific topics: global chains; partnering small and medium-sized enterprises (SMEs); triangular partnerships; the competitiveness gauge; and promoting partnerships. Two WAIPA working sessions were held. Additional activities included a widely attended lunch-time video conference with Michael Porter and a field trip to the IBM plant in Montpellier.

Forum - The Future Competitive Landscape

The Forum set out to promote a better understanding of the future international business environment and its implications for development in the twenty-first century. The Chairman was Mr. Rubens Ricupero, Secretary-General of UNCTAD, and the Forum was moderated by Mr. Alec Erwin, Minister of Trade and Industry of South Africa.

The driving forces shaping the future business environment, opportunities and challenges for the international community, and implications for development were topics which were discussed during this session. The speakers, who gave their views on how to become and stay competitive as countries and regions, were: Mr. Arthur Donato, Vice-President of the Confederation of Brazilian Industry; Mr. Michael Klein, Chief Economist at Shell International; Mr. Robert Stewart, Chief Executive Officer (CEO) of Campas and Interop; Mr. Ancheta Tan, President of the Asian Confederation of Employers; and Mr. Anders Wijkman, Ambassador at the Swedish Foreign Ministry. During their presentations, several speakers expressed their general concern on how to mobilize large parts of the world population who are still not integrated in the global economy.

Panel 1 - Global Chains

Transnational corporations (TNCs) have strengthened their global performance by developing the capacity of subsidiaries to carry out independently key functions ranging from research and development, through production and marketing to distribution and sales or by seeking local partners who have the capacity to do so. While improving the overall competitiveness of TNCs, such parent-subsidiary partnerships have also contributed significantly to the transfer and development of knowledge expertise and technology to and in host countries

The panel was moderated by Mr. Piet Steel, Public Affairs Manager at Solvay and former Ambassador of Belgium, on behalf of the European Roundtable of Industrialists. The following companies were represented by senior executives: Asea Brown Boveri, Asbury Worldwide, Oracle,

Philips International and Unilever. Each company representative presented a case study, focusing on partnerships where subsidiaries have been granted considerable autonomy. The presentations by Asbury Worldwide and Unilever gave the perspective from a medium-sized and a large TNC, respectively.

The CEO and President of Asbury Worldwide, a world leader in commercial food service equipment, argued that the key factors driving the development of regional support structures by TNCs are the disappearance of economic boundaries between nations, rapidly changing technologies and higher customer expectations. Following the precept "Think Global Act Local", the essence of global competitiveness, according to Mr. Asbury, is adapting to local markets. This means appealing to each buyer through local customer service, local availability, local competitiveness and local conformity. Asbury Worldwide has successfully developed design engineering, manufacturing, marketing and distribution functions in its subsidiary in the Philippines. The availability of a large pool of engineering graduates and the support of the Government played an important role. By having a design engineering facility in Manila, Asbury Worldwide has been able to reduce its engineering costs by over 40% as compared to the US cost level and thus significantly improve its competitiveness.

A Senior Executive of Unilever explained that the success of his company in India was based, to a large extent, on the establishment of partnerships in product sourcing and distribution. The challenge of serving local communities was met by developing a network of low-cost family-run companies that were able to benefit from Unilever's international know-how. The adopted labour-intensive technology allowed for intense local job creation. He further illustrated how the skills acquired by

local partners through the working relationship with Unilever, as well as specific training provided, have strengthened both Unilever's competitiveness and that of its partners. Unilever's philosophy in developing local relationships is an expression of the need to be a truly "multi-local" as well as a multinational corporation.

Panel 2 - Partnering SMEs

International experts discussed different aspects of how SMEs can become global players through business partnerships. The session, chaired by Mr. Alan Kyerematen, Executive Director of Enterprise Africa, consisted of six brief presentations followed by extensive discussions and interaction from the floor.

Several entrepreneurship development programmes supported by international organisations such as UNCTAD and UNIDO were presented. In addition, experts talked about strategic alliances and company competitiveness.

An expert who in the past had represented a number of domestic and international high technology firms gave his insights into the legal aspects of negotiating and structuring international joint ventures and strategic alliances. He stressed that for the growth of a high-tech SME it was essential for any firm to develop its own strategic and tactical plan and to identify the reasons for and types of business partnership the SME was planning to enter into. In a second step, at the negotiation stage, the SME should seek legal advice with regard to protecting the company's ideas and inventions and on how to structure the partnership relation.

The Director of the Institute for Competitiveness based in Barcelona gave a presentation on company competitiveness. He argued that competitiveness at the enterprise level has turned into a priority area for many Governments, especially in countries

where a process of economic integration has meant exposure to international competition in sectors of the economy where previously the competitive environment had been only domestic. Identifying the sources of competitive advantage, combining those advantages and strengthening the capacity of companies to innovate involve major interventions, according to the expert. In order to illustrate his point, he quoted the results of a recent project carried out by his institute in the European motorcycle sector.

Panel 3 - Triangular Partnerships

The session on triangular partnerships was chaired by Ms. Lynn Mytelka, Director of the Division on Investment, Technology and Enterprise Development (DITE) of UNCTAD. She showed that a growing number of interactions are taking place between research centres and industry, universities and industry, and Governments and industry that support the establishment of networks of cooperation. These new styles of relationships can help firms to develop new knowledge and upgrade their technology.

Triangular partnerships advance the development of innovation in a variety of sectors, and the panel highlighted a number of examples in the food, textile and high-tech industries. Innovation in agribusiness was well illustrated by the activities of the ACTIA network, which is sponsored by the European Union and the French Ministries of Agriculture and Research and provides assistance to research centres and enterprises in food technologies, both in developed and developing countries.

Collaborative ventures between companies and research institutes are also essential to acquire skills in the manufacture and sales of advanced textile products. Thanks to such partnerships, the Institute for Fibre Development in Sweden assisted South African firms to diversify from the

production of bulk textiles into air bags and filters for the car industry, resulting in a subcontracting relationship between a local firm and a Swedish automobile manufacturer.

A government-industry partnership was presented by the Secretary of the Department of Information and Technology of Andra Pradesh, India. The setting up of "Hitec City", the establishment of the Indian Institute for Information Technology and the focus of the regional government have made Hyderabad the most popular destination in India for information technology companies. Hitec City in Hyderabad provides high quality infrastructure for software development and offers outstanding human resources. Achievements were made possible by the interaction of the local government with global leaders in the information technology industry.

Panel 4 - Promoting Partnerships

Partnerships are an integral part of many success stories in attracting investment to new locations. The panel on Promoting Partnerships gave examples on how facilitating agencies, especially IPAs, cooperate with other facilitators and businesses in their efforts to promote inward and outward investment.

The session was chaired by Ms. Patricia Francis, President of the Jamaica Promotions Corporation (JAMPRO). Heads and senior management of the following inward and outward investment promotion agencies were on the panel: CINDE Costa Rica, ICEP Portugal, SOFI Switzerland, the Canadian International Partnering Group Programme for SMEs, and UNIDO's Investment Promotion Service in France. The panel included senior executives from INTEL and Cabelauto Portugal, who illustrated their special relationship with CINDE and ICEP respectively and how these relationships have helped their

companies to expand and invest at locations favoured by these agencies. In addition, presentations were made by high-level representatives from the cities of Manchester (UK) and Wuhan (China). They gave an overview of the twin city relationship between their cities and how this "jumelage" evolved from social and cultural exchanges into major investments and economic development projects by Manchester firms in the city of Wuhan.

A lesson to be learned from this session was that partnerships pay off. It is also important to note that the most beneficial relationships in this field appear to be long term. The cases presented showed that successful partnerships thrive on a strong commitment by the facilitating agencies. It was also shown that this commitment is often not limited to the facilitators and their partners, but that the facilitating agencies have managed to extend their partnerships to other government bodies and the local business community.

Presentation on the International Competitiveness Gauge

The International Trade Centre (ITC) presented the International Competitiveness Gauge. Representatives of national product partner associations from Argentina, India, South Africa, Turkey and Zimbabwe and ITC experts comprised the presentation team. The discussions provided an overview of the Gauge bench marking exercise from the perspective of developing countries against a backdrop of economic reforms and the challenges faced by SMEs in becoming world class players. The speakers highlighted the importance and utility of the partnership approach between government agencies and the private sector in terms of supporting SMEs to meet global competition.

As an industry-specific bench marking service, the Gauge assesses enterprise competitiveness, thereby providing inputs for developing improved

business plans. Moreover, the collection of Gauge data at a national level allows industry sector assessment. Competitiveness being a key determinant in investment decisions, international best performers can attract investment by means of the Gauge. The Gauge can thus serve as an indicator for directing investment.

The primary focus of this session was on the partnership between the ITC, private sector associations and enterprises for the development and operation of the Gauge as an investment promotion tool. The Gauge was cited as an example of the "product-network approach" of the ITC whereby "generic products" are developed and then customized to country-specific and industry-specific requirements, with the help of related partner institutions in each country.

Video Satellite Conference - How can Local Actors become Competitive in the Global Economy?

A video conference, live from Boston, with Michael Porter, Professor at the Harvard Business School, turned out to be a popular event. A large part of the session, which was chaired by Ms. Patricia Francis, President of JAMPRO, was used to give participants the chance to put questions to Mr. Porter.

The professor first gave a review of the micro and macro foundations of international competitiveness. He pointed out that due to the dramatic intensification of competition, knowing how to create competitive advantage out of the local business environment is becoming more and more strategically important for raising the prosperity of nations. As shown by his famous "competitiveness diamond", in the process of improving competitiveness the public and the private sectors have different but interrelated roles to play. He proceeded by sharing some of his ideas on those relationships.

The WAIPA General Assembly Meeting

The WAIPA General Assembly meeting in Lyon was chaired by the WAIPA President, Mr. Páid McMenamin. Two WAIPA working sessions were held during the four-day event. The first on Tuesday, 10 November, at the Palais des Congrès in Lyon, and the second on Friday, 13 November, at the Chamber of Commerce in the Lyon city centre.

At the opening, Ms. Lynn Mytelka (DITE/UNCTAD), welcomed participants on behalf of UNCTAD. In her welcome address, she congratulated WAIPA on the progress made and the organisation's impressive growth in terms of members. She continued by giving an overview of the planned activities during the four-day conference, which were all related to the theme of partnerships for development. In her conclusion, she encouraged participants to use the event to initiate partnerships with the many businesses and investment facilitators present at the conference.

Several representatives from international organisations made brief statements on WAIPA. Mr. Dale Waigel, General Manager of the Foreign Investment Advisory Service (FIAS), expressed his support for the WAIPA initiative and mentioned some of the areas in which FIAS is already supporting IPAs. Mr. David Bridgman, Programme Manager at MIGA, Mr. Rolf Alter, Counsellor at the Organisation for Economic Cooperation and Development (OECD), and Mr. Antonio Pinto-Rodrigues, Acting Director at UNIDO, made similar statements of support for WAIPA.

Two of the six agencies which have joined WAIPA since the last General Assembly, i.e. the Korea Trade-Investment Promotion Agency (KOTRA) and the Ukrainian Foreign Investment Promotion Agency, made use of the opportunity to

present their organisations. The meeting continued with reports on the activities of WAIPA during 1998, the status of subscription fee payments and the progress made in strengthening the secretariat of WAIPA. In this connection, it was announced that the secretariat had received a proposal to establish the WAIPA Headquarters in the capital city of one of its members. In order to give other members the opportunity to make similar proposals, it was decided that a decision on the location will be made next year on the basis of proposals received by the WAIPA Secretariat before 1 March 1999.

The General Assembly endorsed a proposal by the Steering Committee to establish a WAIPA Consultative Committee of international and regional organisations which provide substantial support to countries in the area of investment and investment promotion. The Committee will advise WAIPA on defining and implementing its work programme. The members of the Committee will be limited to eight member organisations. The first organisations invited to form the Consultative Committee are those which were present at the Paris meeting in April 1998, which was organized at the initiative of the WAIPA President in order to broaden the support for WAIPA. These organisations are FIAS and MIGA from the World Bank Group, OECD, UNCTAD and UNIDO.

The Steering Committee tabled a proposal to secure more continuity in the Committee after re-election of Steering Committee members. It was proposed that retired Presidents and Vice-Presidents should be ex-officio members of the Steering Committee for an additional two years after they retire. In order to secure a better representation of Steering Committee members at the Committee meetings, it was also proposed to enlarge the Committee to 12 members. Until these changes are approved by the General Assembly according to the

rules set out in the Statute, it was decided to invite FIPA from Tunisia and the Foreign Investment and Foreign Trade Agency from Mongolia to assume observer status in the Steering Committee. The General Assembly also decided that re-election of the Steering Committee will be postponed until the General Assembly meeting in May 1999.

During the closing session, the General Assembly decided that next year's Conference will be held from 26 to 29 May at the PALEXPO in Geneva. The Conference will be organised in cooperation with the EMA Foundation, UNCTAD and other international organisations. WAIPA members will have the opportunity to exhibit at this international event, which will be geared to European TNCs and the SME sector.

WAIPA Field Trip

A site visit to IBM Montpellier was organized for participants of the WAIPA Conference. The IBM-sponsored field trip took place on 13 November.



WAIPA Conference participants in front of the Chamber of Commerce in Lyon.

The IBM plant, with 4,000 employees, produces large mainframe computers for businesses, banks and higher education institutions which are based in Europe, the Middle East and Africa. At the plant, there is a "Parallel Solutions Support Centre", the most advanced computer room in Europe, where IBM users can come to do research and take courses on specific applications. The centre is also used by clients to test new large computer programmes.

The question and answer session with plant managers was very useful, as it elicited a number of questions concerning the reasons which have influenced IBM's decision to locate these operations in Montpellier. A good infrastructure, a highly educated labour force and proximity to the European markets were mentioned as decisive factors.

Networking

Arrangements were made for one-on-one contacts between IPA officials and company representatives. Several IPAs took advantage of this service, and a total of 29 private meetings were organised. Feedback through the evaluation questionnaire indicates that the private meetings were seen as useful for advice, market awareness and, possibly, an initial contact which could result in a lasting partnership.

Special thanks goes to the Governments of France and the Netherlands for their financial support to the WAIPA Conference. We would also like to thank the City of Lyon for its warm hospitality and the Lyon Chamber of Commerce for making its premises available for the WAIPA Conference.

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Uganda

Mr. Igor Chernykh

Director

Mr. Taras Gulyovaty

Project Manager
Ukrainian Foreign Investment Promotion Agency
Ukraine

Mr. Peter Lintini

Director
Zambia Investment Centre
Zambia

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Solvay S.A.
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Mr. Clifford W. Walsh
President
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Canada

Mr. Charles Pawlak
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Mr. Tebabek Hassen
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IIPA
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Vice-President
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Mr. Mohamed Kamal Benabbes-Taarji
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Mr. Robert Stewart
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Camgas A.G. & Interop A.G.
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Togo

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Mr. David Herman
Dun & Bradstreet
United States of America

Mr. Arthur Taylor
President
Strategic Information Services
United States of America

Mr. Kahari Munyukwi
Business Development Executive
Industrial Development Corporation of Zimbabwe Ltd
Zimbabwe

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Mr. Hocine Chekired
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NAFTAL, Société de Pétrole
Algeria

Mr. Youcef Zerouali
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Agencia Angolana para Cooperacao Economica
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Mr. Horacio Larre Orono
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France

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Researcher in Agro-Food Economics
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Mr. Rémy Chassignon

Directeur Adjoint
Nord-Pas-de-Calais Développement
France

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Journalist
CPD
Germany

Mr. Emmanuel Aggrey-Fynn

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Ghana

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Délégation Commerciale de Hongrie en France
Hungary

Mr. Ta Somjen

Directeur Général
Ministère de l'Economie
Hungary

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Director
World Development Foundation
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Indonesia

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Milan International Fair
Italy

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Consultant
Milan International Fair
Italy

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General Manager
Shipping Agents Association
Jordan

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Director
Korea Trade Centre, Lyon
Republic of Korea

Mr. Jebril El-Telbani

Ministry of Transportation
Palestinian National Authority

Mr. José Miguel Saenz Jimenez

General Manager
Telefónica Servicios Internet
Peru

Ms. Carolina Batallones

Director
Department of Agriculture, Agribusiness and Marketing
Assistance Service
Philippines

Mr. Ancheta Tan

President
ASEAN Confederation of Employers
Philippines

Mr. Stanistaw Stanko

Institute of Logistics and Warehousing
Poland

Mr. Dinu Dan Theodore Pascale

Head of Organisation Department
Incinta Port, Gara Maritima
Romania

Mr. Mohammed Al-Judibi

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Customs
Saudi Arabia

Mr. Suliman Al-Sayyari

General Manager
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Secrétaire du Comité, SENPRO
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Ms. Ndella Beye Sabara

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Corporation (SONEPI)
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Mr. Joseph W.A. Jackson

Ag Director of Industries
Ministry of Trade, Industry and State Enterprises
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Business Opportunities Network
South Africa

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Competitiveness Improvement, Council for Scientific and
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Professor
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Mr. Aik Hoe Lim

OIC Technical Support Facility
Group Fifteen
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Mr. Guy Mettan

Président de la Fondation EMA
Club Suisse de la Presse
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Partners in Foreign Trade Affairs (PETA)
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Mr. Abel Sampson
International Projects Manager
Mr. Philip Swinden
Publisher
Corporate Location
United Kingdom

Mr. Siao Savath Savengsuksa
Vice Minister
Ministry of Commerce and Tourism
Viet Nam

Mr. Fadhal Alban
Director
Yemen Customs Authority
Yemen

Mr. Yahia Yassin
Yemen Customs Authority
Yemen

Mr. Mwenya Johnson
Executive Director
Export Board of Zambia
Zambia

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Ms. Marie France Roussety
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Embassy of Mauritius
France

Mr. Sok Sophoan
Counsellor
Embassy of Cambodia
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Ms. Pham Khac Thich
Commercial Counsellor
Embassy of Viet Nam
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Mr. Anders Wijkman
Ambassador
Swedish Foreign Ministry
Sweden

Mr. Viet-Coung Bui
Minister Counsellor
Permanent Mission of Viet Nam to the UN, Geneva
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Mr. Phabien Edate
Counsellor
Permanent Mission of Madagascar to the UN, Geneva
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Mr. Tore Hattrem
First Secretary
Permanent Mission of Norway to the UN, Geneva
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Mr. Morgan Karinge Githinti
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Permanent Mission of Kenya to the UN, Geneva
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Mr. Ibrahim M. Ibrahim
Permanent Representative
Permanent Mission of Sudan to the UN, Geneva
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Mr. Qiang Li
Second Secretary
Permanent Mission of China to the UN, Geneva
Switzerland

Mr. Adel Khalil
Minister Representative
Switzerland

Mr. Hesham Youssef
First Secretary
Permanent Mission of Egypt to the UN, Geneva
Switzerland

Mr. Yair Shiran
Deputy Permanent Representative to WTO
Embassy of Israel
Switzerland

Officials from Intergovernmental Organisations

European Commission (EC):
Mr. Jean-François Soupizet, Head of Sector
International Aspects of Information Society and
Telecommunications.

Foreign Investment Advisory Service (FIAS):
Mr. Dale R. Waigel, General Manager.

International Trade Centre (ITC):
Mr. R. Badrinath, Director; **Mr. Kai Bethke**, Associate
Expert; **Mr. Vikramaditya Mathur**, Consultant;
Ms. Hema Menon, Consultant.

Multilateral Investment Guarantee Agency (MIGA):
Mr. David Bridgman, Programme Manager.

*Organisation for Economic Cooperation and
Development (OECD):*
Mr. Rolf Alter, Counsellor, Directorate for Financial,
Fiscal and Enterprise Affairs.

Countries and territories with WAIPA members

May 1999



United Nations Conference on Trade and Development (UNCTAD):

Mr. John Allen, Consultant;
Ms. Nazha Benabbes-Taarji, Programme Manager;
Ms. Cathy Dawson, Consultant;
Mr. Khalil Hamdani, Head, NIIPB, DITE;
Mr. Joseph Mathews, Associate Economic Affairs Officer;
Ms. Fiorina Mugione, Project Officer;
Ms. Lynn Mytelka, Director, DITE;
Mr. Urs Nagel, Programme Manager;
Mr. Jörg Simon, Chief, IPTDS, DITE;
Mr. Paul Wessendorp, Programme Manager.

United Nations Industrial Development Organisation (UNIDO):

Ms. Véronique Frénot, Delegate from Paraguay at the UNIDO Service Office in France;
Mr. Stefano Giovannelli, Industrial Promotion Office (Milan);
Mr. Christophe Guillemin, Director, UNIDO Service in France (Paris);
Mr. Olusola Kayode, Delegate from Nigeria at the UNIDO Service Office in France;
Ms. Elizabeth Merz, Liaison Officer (Geneva);
Mr. Antonio Pinto-Rodrigues, Acting Director, Investment and Technology Branch;
Mr. Jürgen Reinhardt, Industrial Promotion Officer;
Mr. Christophe Tchao, Delegate from Togo at the UNIDO Service Office in France.

Steering Committee Meeting in Geneva March 1999

The WAIPA Steering Committee meeting was officially opened by Mr. Páid McMenamin. Ms. Lynn Mytelka (DITE/UNCTAD) welcomed the Steering Committee members and observers to the meeting at the Palais des Nations in Geneva. In her presentation she pointed out that WAIPA, for the first time since its inception, now employs a project assistant, a step forward towards establishing an independent secretariat. She also expressed the strong and continued support that UNCTAD is willing to offer WAIPA in its programme activities and in increasing WAIPA's involvement in international programmes that assist IPAs.

WAIPA on the Net

It was agreed that WAIPA will register its own domain name "waipa.org". MIGA's proposal to host a "discussion listserve" for WAIPA members on the Internet was reviewed. Another proposal that was considered is the establishment of a closed Internet circuit among the Steering Committee members in order to facilitate communication. The Steering Committee agreed to implement both systems. It was then decided to invite MIGA to the 1999 WAIPA Conference and ask them to give a presentation on the use of the WAIPA "discussion listserve".

WAIPA and its involvement/role in activities by AFRIPA and partner organisations

In past years, WAIPA has participated in several international meetings on investment, such as the AFRIPA meeting in Malawi, the Corporate Location Convention in South Africa, the Conference of the Central European Initiative in Croatia and a meeting on Euromed in Belgium. This representation should continue for important

events and may be taken up by Steering Committee members within their own regions. It was proposed that due to financial strains it would be advisable to have future meetings coincide with other investment-related events.

The Fourth WAIPA Annual Conference, Palexpo-Geneva, 26-27 May 1999

A presentation was given by Mr. Dominique Flaux, Secretary to the EMA Foundation, on the EMA fair and facilities which will be made available to WAIPA. The Steering Committee also visited the Palexpo exhibition centre and conference rooms to agree on conference space and services for the upcoming event in May 1999.

Offers to host the WAIPA secretariat

Three proposals were presented to the Steering Committee members by: (i) CzechInvest, Czech Republic; (ii) Ministry of Economy, Finance and Industry, France; and (iii) EMA Foundation, Switzerland.

It was decided that, in order to make the offers comparable, clear terms of reference would be prepared and sent to the three above-mentioned parties, whereupon WAIPA will present the received bids at the 1999 WAIPA Conference.

Financial situation

An interim report on WAIPA's financial situation was presented. In total 25 member agencies paid the 1998 subscription fees. The invoices for 1999 were sent last February and reminders will follow in April. A budget and the 1998-1999 financial report will be prepared for the next General Assembly meeting.

The President reported that the Irish Government has pledged financial support to WAIPA through a donation of IR£ 60,000 for 1999. This money will be channeled through UNCTAD and used for the implementation of support activities for WAIPA members.

Other business

The 1999 election of WAIPA office bearers was discussed. The President, Vice-President and Steering Committee members will step down in May 1999 but will be available for re-election.

Participants

WAIPA Steering Committee

Mr. Páid McMenamin, President
Mr. Freddie Ruhindi, Vice-President
Mr. Donatus Boma, Member
Mr. Jan Havelka, Member
Mr. Nathaniel Apotsi, Member
Ms. Renuka Ramnidh, Member
Ms. Patricia Francis, Member

Observers

Ms. Lynn Mytelka, Director
Mr. Jürgen Reinhardt - Ms. Elizabeth Merz
Mr. Dominique Flux - Mr. Gérald Morin
Mr. Régis Baudoin

WAIPA Secretariat

Mr. Jörg Simon, Chief IPTDS, NIIPB, UNCTAD; Ms. Nazha Benabbes-Taarji, Programme Manager, UNCTAD; Mr. Paul Wessendorp, Programme Manager, UNCTAD; Mr. Urs Nagel, Programme Manager, UNCTAD; Ms. Regina Bahoshy, WAIPA.

With respect to programme activities, a survey will be undertaken among WAIPA members to determine which support activities IPAs are expecting from the association. The questionnaire will be prepared by CzechInvest in cooperation with the WAIPA secretariat.

It was decided that official NGO status will be requested for WAIPA at UNCTAD and OECD. In addition, it was agreed to invite the European Union to the WAIPA Consultative Committee.

Representing

IDA Ireland, Ireland
UIA, Uganda
CGCI, Cameroon
CzechInvest, Czech Republic
GIPC, Ghana
Go-Invest, Guyana
Jampro, Jamaica

UNCTAD, Switzerland
UNIDO, Austria
EMA Foundation, Switzerland
Ministry of Economy, Finance and Industry, France

WAIPA's 100th member - TIPO, Slovenia

In its fifth year of operations, TIPO is building up its resources and expertise, both to support national development and make things happen in the field of inward investment and export promotion.

At present, TIPO is an office within the Ministry of Economic Relations and Development, which ensures its ongoing funding and staff resources. Its long-term target is to be transformed into an independent agency for investment promotion and export development.

With a staff of 9 people, TIPO is one of the smallest investment promotion agencies in Europe, but it balances the shortage of permanent staff by employing local and foreign consultants.

The role of FDI has been steadily increasing since Slovenia's independence in 1991. Foreign capital played a minor role in the privatisation process that was concluded in 1998. Nevertheless, as Slovenia is preparing to join the EU, companies are actively seeking strategic partners abroad.

In the field of FDI promotion, TIPO has made considerable progress with

marketing programmes, resulting in contacts with over 6,000 companies in the EU and Japan. The top priority is to encourage inward investment, particularly greenfield investment. To potential and existing investors, TIPO provides a full range of services, including information on investment incentives and laws that regulate specific industries. It also handpicks industrial sites, organises fact-finding missions and offers practical assistance and advice.

TIPO's future plans are to place emphasis on the promotion of outward investment of Slovenian companies. The decision has been motivated by the fact that full integration of the Slovenian economy into global trade flows also involves cross-border investment to enhance international competitiveness and to respond to the rapid pace of market changes.

TIPO joined WAIPA as its 100th member in 1998. By joining this association, TIPO aims to improve cooperation and achieve better exchange of experience among IPAs.

*This article is published as a contribution from
TIPO*



TIPO team, Slovenia

ANNEX I

STATUTE OF THE WORLD ASSOCIATION OF INVESTMENT PROMOTION AGENCIES

CHAPTER I

ESTABLISHMENT OF WAIPA AND OBJECTIVES

Article I

1. Following the founding meeting of high-level officials of Investment Promotion Agencies held 26-27 April, 1995 under the auspices of the United Nations Conference on Trade and Development (UNCTAD), an international association of Investment Promotion Agencies is hereby established and shall hereinafter be referred to as World Association of Investment Promotion Agencies (WAIPA).
2. WAIPA is an autonomous, non-profit making organization established pursuant to articles 60 to 79 of the Swiss Civil Code.
3. The headquarters of WAIPA shall be Geneva, Switzerland.

Article II

1. WAIPA shall be dedicated to the support and advancement of the following purposes:
 - a) to promote and develop understanding and cooperation amongst Investment Promotion Agencies;
 - b) to strengthen information gathering systems and information exchange amongst Investment Promotion Agencies;
 - c) to share country and regional experiences in attracting investment;
 - d) to assist Investment Promotion Agencies to gain access to technical assistance and training through referrals to relevant agencies;
 - e) to facilitate access to funding and other assistance, through referrals to relevant bilateral and multilateral agencies, for the development and implementation of investment promotion programmes; and,
 - f) to assist Investment Promotion Agencies in advising their respective governments in the formulation of appropriate investment promotion policies and strategies.
2. The aims and purposes of WAIPA shall be accomplished through meetings, seminars and congresses, through publication of regular periodicals and special reports, and through such other means as its General Assembly may determine.

CHAPTER 2

MEMBERSHIP

Article III

1. Membership of WAIPA shall be open to all agencies whose prime function is to promote any country or territory for investment.

2. Members of WAIPA may, under the framework of the WAIPA Statute, associate at regional or sub-regional level and may do so under Statute that shall not be in conflict with the WAIPA Statute.
3. All Members shall have the same rights, duties and privileges.

CHAPTER 3

INSTITUTIONS

Article IV

WAIPA shall perform its functions through the following organs:

- a) the General Assembly;
- b) the Steering Committee;
- c) the Secretariat.

CHAPTER 4

THE GENERAL ASSEMBLY

Article V

1. The General Assembly shall be the deliberative assembly of WAIPA. It shall consist of representation from each Member.
2. The General Assembly shall establish the general policy of WAIPA; adopt a work programme; elect officials; appoint financial auditors; and establish any subsidiary body as may be required.

Article VI

The General Assembly shall meet at least once a year either at the time and location of the annual Session of the UNCTAD Commission on International Investment and Transnational Corporations or at such convenient place as may be decided by the Steering Committee.

Article VII

Subject to clause 2 of Article XI, the General Assembly shall elect from among its members a President and two vice-presidents who shall each serve for two years and who shall be eligible for reelection.

Article VIII

1. The General Assembly shall discuss in open session the annual report of the Steering Committee and such other matters as may be referred to it by the Steering Committee.

2. The quorum of the General Assembly shall be one third of all the Members.
3. The decisions of the General Assembly shall be taken by a majority vote of all the Members present.

Article IX

The General Assembly shall establish its own Rules of Procedure.

CHAPTER 5

THE STEERING COMMITTEE

Article X

The Steering Committee shall be responsible for ensuring the implementation of the decisions of the General Assembly.

Article XI

1. The Steering Committee shall consist of nine Members of WAIPA elected by the General Assembly.
2. The Steering Committee shall elect from among its Members a Chairperson and Vice Chairperson who shall each serve for two years.
3. Three of the Members of the Steering Committee shall be the President and vice-presidents of the General Assembly as ex-officio Members.
4. At least one seat shall be reserved for representation from the Africa region, the Asia and Pacific region, the Central and Eastern European region, the Latin America and Caribbean region, and the North Atlantic region shall be elected a Member of the Steering Committee.
5. A Member of the Steering Committee, except an ex-officio Member, shall serve for two years and shall be eligible for reelection.

Article XII

1. The Steering Committee shall convene at least twice a year at the headquarters of the Association or at such other suitable places as it may decide.
2. The decisions of the Steering Committee shall be by a majority vote.
3. The quorum of the Steering Committee will be five.

Article XIII

The Steering Committee shall formulate its own rules of procedure.

Article XIV

The Steering Committee shall have the following functions:

- a) to draw up detailed proposals for the realization of the objectives to which WAIPA is dedicated;
- b) to prepare and submit a report to the General Assembly at least once a year;
- c) generally, to perform such other duties as may be assigned to it by the General Assembly.

CHAPTER 6

THE SECRETARIAT

Article XV

1. There shall be a Secretariat, set up by the Steering Committee, which will assist the Steering Committee in the carrying out of its work.
2. The Secretariat shall also assist the Steering Committee to prepare the annual report and any such supplementary report as are required of the activities of WAIPA, in addition to the daily management of the Association.
3. The Secretariat should seek and utilize to the extent possible, UNCTAD and the United Nations Industrial Development Organization (UNIDO) organizational support and other services authorized by the Steering Committee and the General Assembly. The Secretariat should also seek and utilize to the extent possible such further or other support from other bilateral and multilateral agencies, such as is the case with the United Nations Development Programme (UNDP), as may be authorized by the Steering Committee and the General Assembly.

Article XVI

The Secretariat shall be located at the headquarters of WAIPA.

CHAPTER 7

BUDGET AND EXPENDITURE

Article XVII

The Steering Committee shall prepare a Budget for the administration of the affairs of WAIPA and shall submit it to the General Assembly for approval.

Article XVIII

1. An annual membership fee of US\$ 2,000 or such other amount as may be decided by the General Assembly shall be paid by registered members.

2. The financial resources of WAIPA will be made up of voluntary donations which it may accept in accordance with Article XIX, membership fees and payments received for services rendered.
3. Each registered Member shall have a right of WAIPA's services.

Article XIX

The Chairperson of the Steering Committee or any other person that may be appointed by the General Assembly may accept such voluntary donations as may be offered to WAIPA, provided that no condition contrary to the aims and interest of WAIPA is attached to such voluntary donations and the donation is disclosed immediately to the Members of the Steering Committee.

CHAPTER 8

GENERAL PROVISIONS

Article XX

1. Any Investment Promotion Agency which is not a signatory to the Statute may adhere to it by sending a notification to the Secretariat which shall inform other Members of its adherence to the agreement.
2. Any Member which desires to renounce its membership shall forward a written notification to the Secretariat. At the expiration of one year from the date of the receipt of such notification, if not withdrawn earlier, this Statute shall cease to apply with respect to the Member that has so renounced.
3. Should a Member act in flagrant violation against the spirit, purpose and interests of WAIPA, the General Assembly may, on the recommendation of the Steering Committee, suspend the rights and privileges to be enjoyed by that Member to the extent determined by the General Assembly.

Article XXI

The association shall cooperate with governments, business organizations and other international bodies. In particular, it is intended that besides the specific relationship with UNCTAD referred to in Article VI, and with UNCTAD, UNIDO and UNDP referred to in Article XV.3, WAIPA shall establish working relations with other organizations in the united nations system which have relevance to WAIPA's objectives, such as the Multilateral Investment Guarantee Agency (MIGA).

Article XXII

The working language of the Association shall be English. Other languages may be used if resources permit.

Article XXIII

The liability of WAIPA shall be limited to the amount of its assets. The liability of WAIPA shall not extend to the personal liability of the officials of WAIPA.

Article XXIV

Any dispute between WAIPA and a Member or an officer, which is not settled amicably, shall be settled in accordance with the laws and by the courts of seat of the WAIPA.

Article XXV

1. Any question which may arise concerning the interpretation or application of this Statute shall be decided by a vote of two-thirds of the Steering Committee.

2. If the Steering Committee fails to resolve such a question, the matter shall be submitted to the General Assembly, whose decision shall be final.

Article XXVI

1. This Statute may be amended on the following conditions:


- a) that a written request shall be made to the Secretariat by at least ten Members and
- b) that the proposed amendment shall not be submitted to the General Assembly until all the Members have been duly notified of it, at least three months prior to the date of the meeting at which it is to be considered.

2. Any such proposed amendment shall be approved by a majority of at least two-thirds of the General Assembly who shall determine the date of its adoption.

Endorsed for and on behalf of the General Assembly on 26 September 1997 in Geneva, Switzerland, by:



Mr. Páid McMenamin
President of WAIPA



Mr. Jan Havelka
WAIPA Steering Committee Member

ANNEX II

WAIPA MEMBERS¹

Albania	Albanian Economic Development Agency
Algeria	Agence de Promotion de Soutien et de Suivi des Investissements (APSI)
Angola	Instituto do Investimento Estrangeiro (IIE)
Anguilla	Ministry of Finance
Antigua and Barbuda	Ministry of Trade, Industry & Commerce
Armenia	Armenian Development Agency (ADA)
Aruba	Department of Economic Affairs, Commerce and Industry
Austria	Austrian Business Agency
Bahrain	Bahrain Promotions and Marketing Board
Bangladesh	Board of Investment (BOI)
Belarus	Belarusian Foreign Investment Promotion Agency
Belgium	Flanders Foreign Investment Office (FIOC) Office for Foreign Investors (Wallonia)
Bolivia	Ministry of Foreign Trade and Investment
Bulgaria	Foreign Investment Agency
Cameroon	Cellule de Gestion du Code des Investissements (CGCI)
Cape Verde	Center for Investment, Export & Tourism Promotion (PROMEX)
Chile	Foreign Investment Committee
China	Ministry of Foreign Trade & Economic Cooperation (MOFTEC)
Colombia	Invest in Colombia Corporation (COINVERTIR)
Congo, Democratic Republic of the	Fonds de Promotion de l'Industrie (FPI)
Costa Rica	Costa Rican Investment and Trade Development Board (CINDE)
Côte d'Ivoire	Centre de Promotion des Investissements en Côte d'Ivoire (CEPICI)
Croatia	Croatian Investment Promotion Agency (CIPA)
Cuba	Centro de Promoción de Inversiones
Cyprus	Central Bank of Cyprus
Czech Republic	CzechInvest
Dominica	National Development Corporation
Dominican Republic	Dominican Republic Investment Promotion Office (OPI-RD)
Egypt	General Authority for Investment (GAFI)
Estonia	Estonian Investment Agency
Ethiopia	Ethiopian Investment Authority (EIA)
Fiji	Fiji Trade & Investment Board
Finland	Invest in Finland Bureau
Gambia	Department of State for Trade, Industry and Employment
Georgia	Georgian Investment Centre (GIC)
Ghana	Ghana Investment Promotion Centre (GIPC)
Greece	Hellenic Center for Investment S.A. (ELKE S.A.)
Guatemala	Guatemalan Development Foundation (FUNDESA)
Guyana	Guyana Office for Investment (GO-INVEST)
Haiti	Ministère du Commerce & Industrie
Hungary	Hungarian Investment and Trade Development Agency (ITDH)
Iceland	Invest in Iceland Agency
India (Rajasthan)	Bureau of Industrial Promotion Rajasthan

¹ WAIPA membership as of 30 April 1999

Indonesia	Investment Coordination Board, Ministry of Investment
Iran, Islamic Republic of	Organization for Investment, Economic and Technical Assistance of Iran (OIETAI)
Ireland	Industrial Development Agency of Ireland (IDA Ireland)
Israel	Investment Promotion Centre, Ministry of Industry & Trade
Italy	Institute for Industrial Promotion (IPI)
Jamaica	Jamaica Promotions Corporation (JAMPRO)
Jordan	Investment Promotion Corporation
Kazakhstan	State Committee of the Republic of Kazakhstan on Investment
Kenya	Investment Promotion Centre (IPC)
Kiribati	Foreign Investment Commission
Korea, Republic of	Korea Trade-Investment Promotion Agency (KOTRA)
Kyrgyzstan	GOSCOMINVEST
Latvia	Latvian Development Agency
Lesotho	Lesotho Investment Promotion Center (LIPC)
Lithuania	Lithuanian Development Agency
Malaysia	Malaysian Industrial Development Authority (MIDA)
Maldives	Foreign Investment Services Bureau (FISB)
Mali	Centre National de Promotion des Investissements (CNPI)
Malta	Malta Development Corporation
Moldova, Republic of	National Agency for Attracting Investment
Mongolia	Foreign Investment and Foreign Trade Agency
Morocco	Ministère des Finances et des Investissements Extérieurs
Namibia	Namibia Investment Centre
Nepal	Industrial Promotion Division, Ministry of Industry
Nicaragua	Centro de Exportaciones e Inversiones (CEI)
Nigeria	Nigerian Investment Promotion Commission (NIPC)
Pakistan	Board of Investment (BOI)
Papua New Guinea	Investment Promotion Authority (IPA)
Paraguay	PROPARAGUAY
Peru	PROMPERU
Philippines	Board of Investments (BOI)
Poland	Polish Agency for Foreign Investment (PAIZ)
Romania	Department for Foreign Investment Promotion
Russian Federation	Foreign Investment Promotion Center (FIPC)
Saint Lucia	St. Lucia Consulate General in New York
Samoa	Department of Trade, Commerce and Industry
Senegal	Guichet Unique
Seychelles	Seychelles International Business Authority (SIBA)
Sierra Leone	Ministry of Trade, Industry and State Enterprises
Slovakia	Slovak National Agency for Foreign Investment and Development (SNAZIR)
Slovenia	Trade and Investment Promotion Office (TIPO)
Solomon Islands	Ministry of Commerce and Tourism
Sri Lanka	Board of Investment of Sri Lanka
Sudan	Public Investment Promotion Administration
Tajikistan	Aid Coordination Unit
Tanzania, United Republic of (Zanzibar)	Zanzibar Investment Promotion Agency (ZIPA)
Thailand	Office of the Board of Investment
Trinidad and Tobago	Tourism and Industrial Development Company (TIDCO)
Tunisia	Foreign Investment Promotion Agency (FIPA)
Uganda	Uganda Investment Authority (UIA)

Ukraine	Ukrainian Foreign Investments Promotion Agency
Uzbekistan	Foreign Investment Agency
Vanuatu	Department of Trade, Industry and Investment
Yemen	General Investment Authority
Yugoslavia	Foreign Investment Bureau, Yugoslav Chamber of Commerce and Industry
Zambia	Zambia Investment Centre
Zimbabwe	Zimbabwe Investment Centre