

World Association of



Investment Promotion Agencies

**WAIPA
ANNUAL
REPORT
2001-2002**

<http://www.waipa.org>

Note

The WAIPA Annual Report 2001-2002 has been produced by WAIPA in cooperation with the United Nations Conference on Trade and Development (UNCTAD). WAIPA would like to thank all those who have been involved in the preparation of this report for their various inputs, including Marko Stanović, Celia Ortega Sotés and Paul Wessendorp.

For further information on WAIPA, please contact the WAIPA Secretariat at the following address:

WAIPA Secretariat
Palais des Nations, Room E-10084
1211 Geneva, 10, Switzerland
E-mail: Celia.Ortega@waipa.org
Tel: (41-22) 907 59 11
Fax: (41-22) 907 01 97

Homepage: <http://www.waipa.org>

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Facts about WAIPA

What is WAIPA?

The World Association of Investment Promotion Agencies (WAIPA) was established in 1995 and is registered as a non-governmental organization (NGO) in Geneva, Switzerland. The Association currently has 120 member agencies from all over the world. WAIPA acts as a forum for investment promotion agencies (IPAs) to provide networking opportunities and facilitate the exchange of best practices in investment promotion. Membership is open to all agencies whose prime function is to promote any country or territory for investment.

What are the goals of WAIPA?

WAIPA aims to improve cooperation amongst IPAs on a regional and global basis and facilitate the exchange of experiences in attracting FDI. The objectives of WAIPA, as reflected in its statutes, are to:

- Promote and develop understanding and cooperation amongst IPAs;
- Strengthen information gathering systems and information exchange amongst IPAs;
- Share country and regional experiences in attracting investment;
- Help IPAs gain access to technical assistance and training through WAIPA sponsored events or by way of referrals to relevant international or multilateral agencies;
- Assist IPAs in advising their respective Governments on the formulation of appropriate investment promotion policies and strategies.

Who are the partners of WAIPA?

WAIPA's Consultative Committee comprises the following international and multilateral organizations:

- Foreign Investment Advisory Services (FIAS) of the World Bank Group;
- Multilateral Investment Guarantee Agency (MIGA) of the World Bank Group;
- Organisation for Economic Co-operation and Development (OECD);
- United Nations Conference on Trade and Development (UNCTAD);
- United Nations Industrial Development Organization (UNIDO).

How do WAIPA members benefit?

Membership in WAIPA involves the payment of an annual fee of \$2,000. Members benefit from three types of services: Publications, Training and Networking.

Publications: WAIPA Members regularly receive the following:

- The quarterly WAIPA Newsletter;
- The fortnightly WAIPA Electronic News Bulletin;
- A selection of investment-related publications made available by WAIPA's Consultative Committee members (UNCTAD, MIGA, FIAS, UNIDO and OECD).

Training: WAIPA provides a full programme of training workshops organized independently or in cooperation with other international organizations and private companies. Participation in these workshops is free of charge for WAIPA members. In 2001, WAIPA's training programme included workshops on «Investment Promotion through the Internet», «Investor Targeting» and «Investment Show Programming». Each workshop is custom-tailored to the industry sector and geographical area of the participating IPAs. Finally, WAIPA offers the unique opportunity enabling the professional staff of WAIPA member agencies to spend up to two weeks training at successful IPAs worldwide.

Networking: WAIPA's Annual Meeting offers networking opportunities with corporate executives, and representatives of international and multilateral organizations. Additionally, WAIPA offers to its members the virtual showcasing facilities of its website. The website features a discussion forum for members and provides links to their homepages. Last but not least, WAIPA jointly represents its member IPAs at investment fairs and other international forums.

Where do WAIPA members come from?

Albania, Algeria, Angola, Anguilla, Antigua and Barbuda, Armenia, Aruba, Austria, Bahrain, Bangladesh, Belarus, Belgium, Benin, Bolivia, Brazil, Bulgaria, Cameroon, Cape Verde, Chile, China, Colombia, Costa Rica, Côte d'Ivoire, Croatia, Cuba, Cyprus, Czech Republic, Democratic Republic of Congo, Dominica, Dominican Republic, Ecuador, Egypt, Estonia, Ethiopia, Fiji, Finland, Gabon, Gambia, Georgia, Ghana, Greece, Guatemala, Guinea, Guyana, Haiti, Hungary, Iceland, India, Indonesia, Ireland, Islamic Republic of Iran, Israel, Italy, Jamaica, Jordan, Kazakhstan, Kenya, Kiribati, Kuwait, Kyrgyzstan, Latvia, Lebanon, Lesotho, Libya, Lithuania, Malawi, Malaysia, Maldives, Mali, Malta, Mauritania, Mongolia, Morocco, Namibia, Nepal, Nicaragua, Nigeria, Pakistan, Palestinian National Authority, Papua New Guinea, Paraguay, Peru, Philippines, Poland, Republic of Korea, Republic of Moldova, Romania, Russian Federation, Saint Lucia, Samoa, Saudi Arabia, Senegal, Seychelles, Sierra Leone, Slovakia, Slovenia, Solomon Islands, Sri Lanka, Sudan, Sweden, Tajikistan, Thailand, Trinidad and Tobago, Tunisia, Uganda, Ukraine, United Republic of Tanzania, Uzbekistan, Vanuatu, Venezuela, Yemen, Yugoslavia, Zambia and Zimbabwe. ■

Letter from the President

Dear WAIPA members and friends,

Let me begin by extending a warm word of welcome to the seven new IPAs that joined WAIPA in 2001. WAIPA membership has been steadily increasing since the Association's inception in 1995, and I am sure this trend will continue in the future.

This past year has been a busy one for WAIPA. We have hosted five regional training activities and have obtained the support of several IPAs for our popular study tours programme. We have also added a new fortnightly electronic news service and made available to our members a number of complimentary investment-related publications.



In 2001 we made a resolute effort to engage more fully our Consultative Committee partners as well as create additional links with the private sector. In this connection, several companies have already committed to WAIPA's training activities in 2002-2003, either through sponsorship or direct involvement.

Today, we face an increasingly competitive FDI environment. The number of IPAs – there are more than 1,500 national or sub-national agencies in Europe alone – is increasing and this trend is likely to continue in the future. In addition, the global economic conditions are challenging; FDI is expected to decline once again in 2002 as cross-border mergers and acquisitions wane and the economies of the major industrial countries show signs of economic slowdown. Our present challenge thus lies in learning better how to identify our comparative advantages and 'brand' our product accordingly. It is also important to enhance the skills of our IPA staff through training – and here is where WAIPA can play a major role.

Finally, I would like to thank all those members who have submitted their 2001 membership dues on time. Your timely payments will help us continue providing you with superior service. During the upcoming WAIPA VII Conference in January 2002 in Geneva, we will consider a number of important issues relating to WAIPA's future work plan and programme of activities. In this regard, I would welcome your suggestions and look forward to your active participation at the Conference.

Patricia Francis
President, WAIPA

Message from UNCTAD

It is my pleasure once again to welcome the delegates of the World Association of Investment Promotion Agencies (WAIPA) to Geneva for the *Seventh Annual WAIPA Conference*. Established in 1995 under the auspices of the United Nations Conference on Trade and Development (UNCTAD), WAIPA has in many ways outgrown its original objective to become a forum where investment promotion professionals worldwide meet and exchange their experiences in attracting FDI. Today WAIPA has expanded to provide training opportunities and study tours and to represent its members at various investment-related international forums.



Over the years, many WAIPA members have contributed to UNCTAD's advisory and research work on FDI and related issues. Just a few months ago, a large number of WAIPA members helped launch our latest *World Investment Report 2001: Promoting Linkages* presented simultaneously in 90 locations worldwide. The Report discusses the location patterns of FDI and the promotion of linkages between local enterprises and foreign affiliates in a host country, and reviews the « third generation » of investment promotion strategies aimed at attracting higher value-added FDI. I would like to thank all those WAIPA members who have helped us in this and many other efforts; I hope our cooperation will continue in the future.

The Third United Nations Conference on the Least Developed Countries was held in Brussels (Belgium) from 14 to 20 May 2001. Attended by 6,500 participants from 193 countries, NGOs and specialized agencies, the Conference adopted a programme of action for LDCs for the next decade, tackling such critical issues as development assistance, debt cancellation and private investment. In the field of FDI attraction, the Conference launched a *multi-agency initiative* aimed at pooling the expertise of various United Nations agencies in delivering technical cooperation to LDCs. In this connection, WAIPA can serve as an important resource for LDCs, and I would encourage IPAs from these countries to take an active part in WAIPA's programmes.

In conclusion, I would like to wish the participants of the *Seventh Annual WAIPA Conference* a pleasant stay in Geneva. I sincerely hope that the exchange of experiences and the new contacts made will enrich you both personally and professionally.

Rubens Ricupero
Secretary-General, UNCTAD

Message from MIGA

Since its modest beginnings in 1995, established with a handful of IPAs, WAIPA has grown to an impressive network of senior-level professional colleagues from around the world exchanging views and experiences, sharing examples of best practice, and debating common issues. But more than that, the annual meetings of WAIPA have become an opportunity for dialogue between WAIPA members and international institutions engaged in providing technical assistance and capacity-building geared towards attracting FDI. From this dialogue there have emerged several regional training initiatives organized under the umbrella of WAIPA.



The Multilateral Investment Guarantees Agency (MIGA), a member of the World Bank Group, has been pleased to partner with UNCTAD, UNIDO and OECD particularly in offering a series of workshops prepared under the umbrella of WAIPA in Africa, Asia, and Latin America on the «Use of Information Technology for Investment Promotion». Indeed, MIGA is also involved in providing a range of hands on long-term technical assistance to several WAIPA members on an individual basis or as part of the Multi-Agency Initiative launched during LDCs III Conference in Brussels in May 2001.

As a result of the global economic slowdown and the political uncertainties that currently affect outbound investment decisions, FDI flows are expected to slow considerably in 2001, and it appears highly likely that IPAs will face increased challenges in attracting FDI. However, this will also be an opportune time for IPAs to position themselves to take advantage of opportunities that will surely arise when the current global situation improves. IPAs can strengthen their organizations through enhancing the capacity of their staff. Moreover, MIGA can provide political risk insurance to private investors to help alleviate their concerns about certain categories of political risk.

MIGA's mandate is very specific: The agency was created with the sole purpose of helping developing countries attract and retain FDI. We are committed to bringing to bear all our instruments in helping countries achieve their FDI goals. Moreover, as evidenced by our close collaboration with the Foreign Investment Advisory Services (FIAS), UNCTAD, UNIDO and others, we are ready to seek partnerships to provide client-specific solutions to the needs of WAIPA members.

Karin C. Millett
Director, Investment Marketing Services
MIGA

Message from ICC

On behalf of the International Chamber of Commerce (ICC), it is my great pleasure to have the opportunity to address WAIPA members at their Seventh Annual Conference in Geneva, Switzerland. Over the years, WAIPA has become an important forum for the exchange of knowledge and experiences in attracting foreign investment.



ICC has long held that foreign direct investment (FDI) can help countries develop economically by promoting the inflow of capital, as well as providing new technologies and managerial expertise. This in turn can help build a vibrant and competitive domestic enterprise sector, create jobs and raise standards of living.

ICC works tirelessly for the liberalization of world trade and investment, the self-regulation of business, and making the most of the opportunities provided by the emerging global economy. In the field of investment, we are working with UNCTAD to help the world's LDCs become more attractive to foreign investors. More specifically, by combining our business expertise with UNCTAD's development experience, we have prepared an acclaimed series of investment guides, aimed at highlighting opportunities for FDI in select LDCs. The countries covered to date are Bangladesh, Ethiopia, Mali, Uganda and Mozambique (IPAs from the first four are also members of WAIPA). In another example, we have published jointly with UNCTAD, MIGA and UNIDO a *Fact Sheet on Foreign Direct Investment – Focus on the New Africa*. This concise brochure highlights major opportunities in Africa and reflects corporate views on investment in this continent.

The FDI track record speaks for itself. Thanks to FDI, the number of countries who have experienced a remarkable transformation of their economies continues to grow. As our world becomes ever more globalized, FDI will play an increasingly important role in the advancement of developing and transition economies. In this respect, WAIPA – as a global forum for the exchange of experiences and best practices in investment promotion – can help countries develop innovative investment promotion strategies. ICC looks forward to cooperating with WAIPA and its member IPAs in this important undertaking.

Maria Livanos Cattai
Secretary-General, ICC

Overview of Activities

In 2001, seven new IPAs joined WAIPA: *Instituto de Desenvolvimento de Minas Gerais – INDI* (Brazil); *Invest Hong Kong* (China); the *Libyan Foreign Investment Board* (Libyan Arab Jamahiriya); *Selangor State Investment Centre (SSIC) Berhad* (Malaysia); *Direction de la Promotion de l'Investissement Privé* (Mauritania); *Comisión de Promoción del Perú (PROMPERU)* (Peru); and *Consejo Nacional de Promoción de Inversiones (CONAPRI)* (Venezuela). At present, WAIPA's membership stands at 120 IPAs, thereby doubling the number of founding agencies that established WAIPA back in 1995.

The reporting year began with the *Sixth Annual WAIPA Conference* (WAIPA VI) held at the United Nations Offices in Geneva (Switzerland) from 12 to 14 February 2001. More than 100 delegates from 109 countries (including 44 heads of IPAs), as well as numerous representatives of international and multilateral organizations attended the three-day event. The Conference's main theme was the promotion of outward investment – mainly from developed countries – and the services offered by outward investment agencies. The Conference was held parallel to UNCTAD's Commission on Investment, Technology and Related Financial Issues, which discussed the same topic, including best practices therein, and those factors that can improve the effectiveness of outward investment promotion programmes.

WAIPA offered in 2001 several training workshops. The «Techniques of Investment Promotion Using the Internet» were presented through a series of MIGA-WAIPA workshops held in Uganda, China and Jamaica. A total of 44 participants from 17 countries attended these workshops. Another such event was programmed for the Arab region and was to be held in Jordan in September 2001. Unfortunately, due to travel restrictions placed on United Nations personnel following the September 11 events in the United States, this training event had to be postponed. The MIGA-WAIPA workshops surveyed new developments in the use of information technology in investment promotion, and explored such areas as: How to formulate an effective IPA information technology strategy, how to identify and select appropriate investment tracking computer software, and how to develop an IPA Intranet connection. The workshops also covered strategies for IPAs to create effective and investor-friendly websites and conduct online research. The next workshop of this series is being planned in Cameroon in March 2002 and will be held in the French language.

As of this writing, WAIPA is preparing to organize two additional training activities. An UNCTAD-WAIPA regional workshop on Investor Targeting is scheduled to be held in Jamaica in December 2001. This workshop will survey the international best practice in targeting foreign investors. The contents are aimed at

senior-level IPA officials and will cover such topics as: Corporate decision-making for international projects, investor targeting benchmarking and SWOT analysis, and networking strategies for investment promotion. This workshop is being made possible through the funding of the Government of Ireland. The second training activity will be WAIPA's Investment Event Programming workshop, planned to be hosted by the Fiji Islands Trade & Investment Board (Fiji). The workshop will discuss the techniques of effective investment show and fair organization, and will be the first in a series of two training activities to be organized on this topic. This event is also WAIPA's first training activity funded with private sector contributions. The corporate sponsors include: BHAVAL Exports, DCM Shriram Consolidated Limited, Essar Group, Ray Ban Sun Optics India Limited, Samcor Glass Limited, and VIDEOCON International Limited.

Ms. Maggie Kigozi, WAIPA's Vice-president, represented the Association at a symposium, held from 28 to 29 January 2001, in Oslo (Norway) titled, «Partnerships for Development: How can the Private Sector Enhance LDCs' Productive Capacity?». The symposium was organized as a run-up event to the Third United Nations Conference on LDCs, which took place from 14 to 20 May in Brussels (Belgium). The objective of the symposium was to identify concrete, action-oriented proposals addressing LDC-specific problems in the areas of investment, enterprise development and finance. The meeting was attended by 140 representatives from Governments, international organizations, development funds, banks, transnational corporations and business associations of developed and developing countries, and involved ministers of trade, finance and industry from 19 LDCs. Later in 2001, WAIPA's Vice-president, Mr. Arvind Mayaram, was invited by the Chinese Ministry of Foreign Trade and Economic Cooperation to attend the inauguration of the 5th *China International Fair for Investment & Trade (CIFIT)* trade fair. This event was held from 8 to 12 September in Xiamen and is the largest Chinese fair focusing on FDI attraction and trade in merchandise produced by foreign affiliates in China.

As part of the networking services offered to member IPAs, WAIPA retained, for the second consecutive year, an information booth at *EMA Invest III* – the international fair aimed at foreign investors and private/public sector representatives from emerging markets. The WAIPA booth displayed the information and promotional materials of those member IPAs, which responded to a call published in the *WAIPA E-bulletin*.

In 2001, the WAIPA Secretariat continued to publish its revamped quarterly newsletter and has introduced an additional news service – *WAIPA E-bulletin*. The new service features information and announcements of interest to IPAs worldwide, and is distributed via e-mail to WAIPA members and a wide spectrum of investment professionals worldwide, such as corporate executives, officials of international and multilateral organizations, and members of the academia. ■

The Study Tour Programme

In September 1999, WAIPA launched a study tour programme aimed at young investment promotion professionals. This initiative aims at enabling professional staff of WAIPA member agencies to visit and learn from successful IPAs with a track record of effective investor targeting. The study tours are scheduled for a period of up to two weeks and cover the whole range of IPA activities considered crucial in the fast moving business of investment promotion.

In 2001-2002, eight WAIPA member agencies volunteered hosting trainees for the programme. However, due to the high demand for placements, the WAIPA Secretariat encourages other agencies to join the initiative.

The following IPAs have offered hosting WAIPA trainees in 2001-2002: **Belgium** - *Office for Foreign Investors Limited (OFI Ltd)*; **India** - *Bureau of Investment Promotion (BIP), Rajasthan*; **Italy** - *Italian Institute for Foreign Trade (ICE)*; **Jamaica** - *Jamaica Promotions Corporation (JAMPRO)*; **Jordan** - *Jordan Investment Board (JIB)*; **Mali** - *Centre National de Promotion des Investissements (CNPI)*; **Sweden** - *Invest in Sweden Agency (ISA)*; and **Uganda** - *Uganda Investment Authority (UIA)*.

Previous WAIPA study tours have been made possible thanks to the support of the Government of Ireland, UNCTAD and the United Nations Development Programme (UNDP). ■

WAIPA Elected Office Bearers

President

Jamaica, Jamaica Promotions Corporation (JAMPRO)

Ms. Patricia Francis

Vice-president

Uganda, Uganda Investment Authority (UIA)

Ms. Maggie Kigozi

Vice-president

India, Bureau of Industrial Promotion Rajasthan (BIP)

Mr. Arvind Mayaram

Steering Committee Members:

Bolivia, The Bolivian Agency for the Promotion of Exports and Investment (CEPROBOL)

Mr. José Ribero Calvimontes

Cameroon, Cellule de Gestion du Code des Investissements (CGCI)

Ms. Marthe-Angeline Minja

China, Ministry of Foreign Trade and Economic Cooperation (MOFTEC)

Ms. Xiuhong Ma

Czech Republic, CzechInvest

Mr. Martin Jahn

Ghana, Ghana Investment Promotion Centre (GIPC)

Mr. Kwodwo B. Filson

Georgia, Georgian Investment Centre (GIC)

Mr. Saba Sarishvili

Iran (Islamic Republic of), Organization for Investment, Economic and Technical Assistance of Iran (OIETA)

Mr. Mehdi Navab

Italy, Italian Institute for Foreign Trade (ICE)

Ms. Maria Ines Aronadio

Jordan, Jordan Investment Board (JIB)

Ms. Reem Badran

Mongolia, Foreign Investment and Foreign Trade Agency (FIFTA)

Mr. D. Jargalsaikhan

Namibia, Namibia Investment Centre (NIC)

Mr. David Nuyoma

Pakistan, Board of Investment of Pakistan (BOI)

Mr. Saeed Shah

Romania, Romanian Directorate for Investment Promotion

Mr. Florin Bonciu

Ex-Officio Member

Mr. Páid McMenamin

WAIPA President, 1995-2000

WAIPA Consultative Committee

FIAS - Foreign Investment Advisory Service

Mr. Joseph Battat
Manager
Tel: (1-202) 473 0411
Fax: (1-202) 974 4303
E-mail:jbattat@ifc.org



MIGA - Multilateral Investment Guarantee Agency

Ms. Karin C. Millett
Director
Investment Marketing Services
Tel: (1-202) 473 0394
Fax: (1-202) 522 2650
E-mail:Kmillett@worldbank.org



OECD - Organisation for Economic Co-operation and Development

Mr. Rolf Alter
Counsellor
Director's Office
Directorate for Financial, Fiscal and Enterprise Affairs
Tel: (33-1) 45 24 1410
Fax: (33-1) 45 24 7852
E-mail:rolf.alter@oecd.org



UNCTAD - United Nations Conference on Trade and Development

Mr. Karl P. Sauvant
Director
Division on Investment, Technology and Enterprise Development
Tel: (41-22) 907 5707
Fax: (41-22) 907 0197
E-mail:karl.sauvant@unctad.org



UNIDO - United Nations Industrial Development Organization

Ms. Dan Liang
Director
Investment and Technology Promotion Branch
Tel: (43-1) 26026 3239
Fax: (43-1) 26026 6805
E-mail: dliang@unido.org



**List of participants:
Sixth Annual WAIPA Conference,
and Training Workshops**

Sixth Annual WAIPA Conference Geneva (Switzerland), 12-14 February 2001

Conference Participants

Investment Promotion Officials and Experts:

Algeria, *Agence de Promotion de Soutien et de Suivi des Investissements (APSI)*, Mr. Yassini Mokrane, Chef d'étude, Promotion Executive

Azerbaijan, *Agency External Resources and Foreign Investment*, Mr. Chingiz Abbasov, Head; Ms. Arzu Hamidzade, General Manager

Belgium, *Office for Foreign Investors in Wallonia S.A.*, Mr. Bernard Hanin, Managing Director; Mr. Jean-Pierre Marcelle, Communication Manager

Benin, *Centre de Promotion des Investissements(CPI)*, Mr. Hugues Zonnahoue, Directeur Général du CPI

Cameroon, *Cellule de Gestion du Code des Investissements (CGCI)*, Mr. Shinwin Soh Boma Donatus, Deputy Manager; Ms. Marthe-Angeline Minja, Manager

China, *Guangzhou Foreign Investment Administration and Service Centre*, Mr. Yang Yang, Director; Ms. Ruan Xiao Hong, Deputy Director; *Ministry of Foreign Trade and Economic Cooperation (MOFTEC)*, Ms. Zhou Ming, Director, Investment Promotion; Mr. Gu Xue Ming, Vice-Chief, Computer Center of MOFTEC; *Shanghai Foreign Investment Promotion Center*, Mr. Chen Jian Ping, Assistant Director General; *Tianjin Economic Technological Development Area*, Mr. Ling Yongming, Chief Representative (Europe/Germany); Ms. Sun Xuchun, Representative of Business Promotion (Europe/Germany)

Cuba, *Investment Promotion Centre, Ministry for Foreign Investment and Economic Cooperation*, Ms. Anaiza Rodriguez, Director, a.i.

Denmark, Ms. Mimi Louise Groenbech, Consultant

Dominican Republic, *Oficina para la Promocion de Inversion Extranjera (OPI-RD)*, Mr. Jose Daniel del Rosario, Executive Director

Ecuador, *Corporacion de Promocion de Exportaciones e Inversiones (CORPEI)*, Mr. Ricardo A. Estrada, Executive President

Fiji, *Fiji Islands Trade & Investment Bureau*, Mr. Jelsoni Vitusagavulu, Chief Executive

Georgia, *Georgian Investment Centre (GIC)*, Mr. Saba Sarishvili, Director

Ghana, *Ghana Investment Promotion Centre (GIPC)*, Mr. Kwesi Ahwoi, Chief Executive; Mr. Kwodo B. Filson, Deputy Director

India, *Indian Investment Centre (IIC), New Delhi*, Mr. Narayan Valluri, Chairman; *Rajasthan Bureau of Investment Promotion (BIP)*, Mr. Arvind Mayaram, Chairman

Indonesia, *Board of Investment and State Owned Enterprises*, Mr. Asril Noer, Expert to the Minister on Institutional Relations

Iran (Islamic Republic of), *Organization for Investment Economic & Technical Assistance of Iran (OIETAI)*, Mr. Seyed Ahmad Mortazavi, Director General, Foreign Investment

Ireland, *WAIPA*, Mr. Páid McMenamin, Former President of WAIPA

Israel, *Director of Investment Promotion Centre*, Mr. Max Livnat, Senior Deputy Director General

Italy, *Istituto Nazionale per il Commercio Estero (ICE)*, Ms. Maria Ines Aronadio, Foreign Investments in Italy

Jamaica, *Jamaica Promotions Corporation (JAMPRO)*, Mrs. Patricia Francis, President

Jordan, *Jordan Investment Board (JIB)*, Mr. Hussein Dabbas, General Manager

Kazakhstan, “*Kazinvest*”, Mr. Batalov Askar, President

Kenya, *Investment Promotion Centre*, Mr. Joseph N.K. Arap Ng'ok, Executive Chairman

Korea (Republic of), *Korea Trade-Investment Promotion Agency*, Mr. Kee-Won Lee, Director of Korea Trade Center, Zurich; Mr. Sung-Hoon Lim, Senior Researcher

Latvia, *Latvian Development Agency (LAA)*, Mr. Maris Elerts, Director General

Lesotho, *Lesotho National Development Corporation (LNDC)*, Ms. Feleng Makeka, Manager, Investment Promotions

Macedonia (Former Yugoslav Republic of), *Privatization Agency of the Republic of Macedonia*, Investment Promotion Department, Ms. Slavica Taseva and Ms. Anela Darkovska

Madagascar, *Ministry of Industrialisation and Handicraft, Investment and Promotion Agency (EPI)*, Mr. Mamy Ratovomalala, President,

Malawi, *Malawi Investment Promotion Agency*, Mr. Ted. A. Kalebe, General Manager & Chief Executive

Mali, *Centre National de Promotion des Investissements*, Mr. Mohamed Simpara, Directeur Général du CNPI

Moldova, *National Agency for Attracting Investment*, Mr. Andrei Russu, Vice General Director; Ms. Ana Purina, Economist

Mongolia, *Foreign Investment and Foreign Trade Agency (FIFTA)*, Ms. Ganchimeg, Senior Officer and Acting Vice-Chairman

Morocco, *Foreign Investments Department*, Ministry of Economy and Finance, Mr. Jamal Kilito, Head of European Branch

New Zealand, *Prospect Southland*, Mr. Matt Hoskin, Manager

Peru, *National Commission on Foreign Investments and Technology*, Mr. Juan C. Barcellos, Chairman of the Board

Philippines, *Board of Investments (BOI)*, Ms. Celest B. Ilagan, Officer-in-charge

Portugal, *Investimento, Comércio e Turismo (ICEP)*, Mr. Diogo Alarcão, Director

Russian Federation, *Russia & CIS Foreign Investment Promotion Agency*, Mr. Oleg A. Zjyrov, Manager FIPC-Rusnet

Saudi Arabia, *Saudi Arabian General Investment Authority (SAGIA)*, Investment Promotion Centre, Mr. Yousef A. O'hali, Deputy Director

Senegal, *Agence Nationale pour la Promotion des Investissements (APIX)*, Mr. Mbaye Sylla Khouma, Communication & Marketing Director

Slovenia, *Trade and Investment Promotion Office (TIPO)*, Mr. Robert Miha Bolta, State Under-secretary

South Africa, *Gauteng Economic Development*, Mr. Neil Devereaux Nel, Deputy Chief Executive Officer

Sri Lanka, *Board of Investment (BOI)*, Mr. Ruwan de Alwis, Advisor (Trade & Bilateral Agreements); Ms. Nilupul de Silva, Manager (Promotion)

Sweden, *Invest in Sweden Agency (ISA)*, Ms. Christina Knutsson, Director, United Kingdom Office

Tanzania (United Republic of), *Tanzania Investment Centre*, Mr. Emmanuel D. Ole Naiko, Director, Investment Promotion

Thailand, *Office of the Board of Investment*, Mr. Somphong Wanapha, Senior Executive Advisor; Mr. Thalerngsok Snitwongse, Senior Investment Promotion Officer

Tunisia, *Foreign Investment Promotion Agency (FIPA)*, Mr. Abdessalem Mansour, General Manager; Mr. Hechmi Chatman, Representative in Milan (Italy)

Uganda, *Uganda Investment Authority (UIA)*, Ms. Maggie Kigozi, Executive Director

Yugoslavia, *Foreign Investment Bureau*, Mr. Vojislav Topic, Counsellor

Officials from International Organizations:

Austria, *United Nations Industrial Development Organization (UNIDO)*, Mr. Juergen Reinhardt, Industrial Development Officer; Ms. Elizabeth Merz, Liaison Officer, UNIDO Office at Geneva

Indonesia, *ASEAN Secretariat*, Mr. Wee Kee Hwee, Assistant Director

Switzerland, *International Monetary Fund (IMF)*, Mr. Grant Taplin, Special Representation to the WTO and Assistant Director; *United Nations Conference on Trade and Development (UNCTAD)*, Mr. Rubens Ricupero, Secretary-General; Mr. Karl Sauvant, Officer-in-Charge, Division on Investment, Technology and Enterprise Development (DITE); Mr. Khalil Hamdani, Head, Investment Policies and Capacity-Building Branch, DITE; Ms. Nazha Benabbes Taarji, Chief, Investment Promotion Section (IPS); Mr. Paul Wessendorp, Advisor; Mr. Frank Grozel, Regional Coordinator; Mr. Marko Stanović, Regional Coordinator; Mr. Helge Mueller, Regional Coordinator; Mr. Riad Meddeb, Regional Coordinator; *World Association of Investment Promotion Agencies (WAIPA)*, Ms. Regina Bahoshy, WAIPA Secretariat Coordinator; *World Trade Center*, Mr. Philippe Doubre, President; Mr. Mark Koulen, Counsellor

United States of America, *Multilateral Investment Guarantee Agency (MIGA)*, Mr. David Bridgman, Program Manager, Capacity Building and Investment Facilitation

Officials from Diplomatic Representations:

Belgium, *Représentation permanente de Belgique*, Mr. Jean-Marie Warêgne, Conseiller économique et commercial pour la Région Wallonne

Croatia, *Mission of the Republic of Croatia to the United Nations Office in Geneva*, Mr. Claude Grbeša, Third Secretary

Cuba, *Mission of Cuba to the United Nations Office in Geneva*, Mr. Jorge Iván Mora Godoy, Ambassador; Ms. Alina Revilla, Second Secretary; Mr. José Antonio Fernández, Second Secretary

Hungary, *Embassy of the Republic of Hungary in Switzerland, Hungarian Investment and Trade Development Agency (ITDH)*, Ms. Piroska Bolya Smaroglay, Commercial Attache

Ireland, *Mission of Ireland to the United Nations in Geneva*, Mr. Kevin Dowling, Deputy Permanent Representative

Malaysia, *MIDA, The Consulate of Malaysia in Italy*, Mr. Mathialakan Chelliah, Consul Investment & Director MIDA (Italy & Switzerland)

Namibia, *Embassy of the Republic of Namibia in Germany, Ministry of Trade and Industry*, Ms. Dagmar Honsbein, Commercial Counsellor

Other Government Officials and Representatives from Private and Public Institutions and Associations:

Chad, *Chambre de Commerce, IAMA*, Mr. Abakar Al Hadj Ousmane, Director; Mr. Ousman May, Finance Director

Cyprus, *Central Bank of Cyprus*, Mr. Spyros N. Stavrou, Senior Manager

India, *Department of Chemicals and Petrochemicals*, Ms. Veenu Gupta, Deputy Secretary

Netherlands, *Ministry of Economic Affairs*, Ms. Ria Kamps, Policy Advisor

Sweden, *Swedish Trade Council (STC)*, Mr. Hans F. Gronwall, Ambassador

Switzerland, *Swiss Organization for Facilitating Investments (SOFI)*, Mr.

George Malcotsis, Managing Director; Mr. Andreas Ragaz

United Kingdom, *International Project Finance Association*, Mr. Geoff Haley, Chairman, IPFA & Consultant

Company Representatives:

Belgium, *PriceWaterhouseCoopers*, Mr. Vincent Vanden Bossche, Manager, Plant Location International

Switzerland, *Nuthofil*, Fribourg, Mr. Bernard Walter, Director

Turkmenistan, *Swisstex*, Nebitdag, Mr. Jurg Tanner, General Manager

United Kingdom, *CityReach International*, Mr. Matt A. Exl, Vice President, Alliances and Partnerships; *GDP Global Development*, Mr. John Hanna, Managing Director & Speaker for Scotia Energy Ltd.; *LCI Ltd.*, Mr. Richard Banks, Consultant; *Oxford Intelligence (OI Ltd)*, Ms. Françoise Lemagnen, Director, France Office; *Tricho-Tech*, Ms. Lolita Tsanaclis, Laboratory Director ■



Ms. Lolita Tsanaclis of Tricho-Tech (United Kingdom) addresses WAIPA VI participants, during the session on *Corporate Executives Perspectives on Investment Promotion*.

Investment Promotion through the Internet Workshop for IPA officials from Africa Kampala (Uganda), 23-26 July 2001

Workshop Participants

Investment Promotion Officials and Experts:

Ethiopia, *Ethiopian Investment Authority*, Mr. Dereje Chibssi

Kenya, *Investment Promotion Centre*, Ms. Nellie Mwawaka; *Export Processing Zones*, Mr. Fanuelo Kidenda

Malawi, *Malawi Investment Promotion Agency*, Mr. Kadewere

Tanzania (United Republic of), *Parastatal Sector Reform Commission*, Dr. Heavenlight Kavishe

Uganda, *Uganda Investment Authority*, Mr. Joseph Kiggundu, Mr. Amos Lugolobi, Mrs. Rosemary Mutyabule, Mr. Bradford Ocheing, Mr. Charles Omusana; *Privatisation Unit*, Mr. Otweyo Orono; *Uganda Manufacturers Association*, Mr. Patrick T. Banya

Zanzibar, *Zanzibar Investment Promotion Agency*, Mr. Haji Kali Haji

Officials from International Organizations:

Multilateral Investment Guarantee Agency (MIGA), The World Bank Group, Mr. Stephan Dreyhaupt, Senior Investment Marketing Specialist; Ms. Birgit Braunwieser, Online Services Specialist, Information Products and Services Team

World Association of Investment Promotion Agencies (WAIPA), Ms. Maggie Kigozi, WAIPA Vice-president



«Investment Promotion through the Internet» workshop participants at the WAIPA/MIGA organized training event in Kampala (Uganda), 23-26 July 2001.



«Investment Promotion through the Internet» workshop participants at the WAIPA/MIGA organized training event in Xiamen (China), 5-7 September 2001.

Investment Promotion through the Internet Workshop for IPA officials from Asia-Pacific Region Xiamen (China), 5-7 September 2001

Workshop Participants

Investment Promotion Officials and Experts:

China, *Ministry of Foreign Trade and Economic Cooperation (MOFTEC)*, Economic Information Division Computing Centre, Ms. Qin Lin and Ms. Li Wei; Foreign Investment Administration, Mr. Zhu Bing; *Hunan Provincial Department of Foreign Trade and Economic Cooperation*, Mr. Liu Qi; *Xiamen Foreign Investment Executive Committee*, Mr. Peng Benrong; *Yantai Investment Development Board*, Ms. Ying Chang; *Guangzhou International Investment Promotion Council*, Mr. Zhou Hai; *The Bureau of Foreign Trade and Economic Cooperation of Anhui Province*, Ms. Yan Su; *Henan Provincial Bureau of Foreign Trade and Economic Cooperation*, Mr. Yang Qing; *Bureau of Trade and Economic Cooperation of Guizhou Province*, Ms. Bethany Peng; *Beijing Foreign Investment Service Center*, Ms. Chen Yi song; *The Association of China Developing Area*, Mr. Mei Yang Chuan; *Foreign Trade and Economic Office*, Ms. Ou Yanghong

Korea (Republic of), *Korea Trade-Investment Promotion Agency (KOTRA)*, Information System Operations Team, Mr. Seung-Sang You; Investment Planning Team, Mr. Jung-Hoon Lee

Malaysia, *Selangor State Investment Centre (SSIC) Berhad*, Mr. Adrianizam Shah Bin Adanan and Mr. Mohamed Farid B. Mohd. Ba' ai

Indonesia, *Investment Coordinating Board (BKPM)*, Mr. Husen Maulana

Officials from International Organizations:

Multilateral Investment Guarantee Agency (MIGA), The World Bank Group, Mr. Stephan Dreyhaupt, Senior Investment Marketing Specialist; Ms. Birgit Braunwieser, Online Services Specialist, Information Products and Services Team

World Association of Investment Promotion Agencies (WAIPA), Mr. Arvind Mayaram, WAIPA Vice-president; Ms. Celia Ortega Sotés, WAIPA Secretariat Coordinator

Investment Promotion through the Internet Workshop for IPA officials from the Caribbean and Central America Region Kingston (Jamaica), 15-16 November 2001

Workshop Participants

Investment Promotion Officials and Experts:

Brazil, *Investe Brasil*, Mr. Mario Neves, Webmaster

Colombia, *Invest in Colombia Corporation (COINVERTIR)*, Mr. Jorge A. Suarez, Project Coordinator

Cuba, *Centro de Promoción de Inversiones*, Ms. Catalina Ortega, Foreign Investment Specialist

Ecuador, *Corporación de Promoción de Exportaciones e Inversiones (CORPEI)*, Mr. Alexander Mejia, Investment Promotion Manager; Ms. Rosana Castellvi, IT Systems Manager

Jamaica, *Jamaica Promotions Corporation (JAMPRO)*, Mr. Michael McMorris, Executive Director, Markets; Ms. Lisa Bell, Director, Investment Facilitation; Mr. Leone Hines-Smith, Manager, Research and Policy; Mr. Ureil Livingston, MIS Manager; Ms. Claudette White, IT Sector Expert; Mr. Kwane Miller, Webmaster

Peru, *PROMPERU*, Mr. Nicolas Rovegno, Senior Analyst

St. Lucia, *St. Lucia National Development Corporation*, Mr. Anthony Greene, Investment Promotion Officer

Officials from International Organizations:

Multilateral Investment Guarantee Agency (MIGA), The World Bank Group, Ms. Birgit Braunwieser, Online Services Specialist, Information Products and Services Team; Mr. Robert Whyte, Presenter

World Association of Investment Promotion Agencies (WAIPA), Mrs. Patricia Francis, WAIPA President

WAIPA Strategic Workshop: Event Management Training Workshop for Investment Promotion Agency (IPA) staff from the Pacific Region

Nadi (Fiji), 4-6 December 2001

Workshop Participants

Fiji, *Fiji Trade and Investment Bureau (FTIB)*, Mr. Ulaiasi Tuikoro, Marketing Manager; Ms. Kemti Subrail, Project Officer; *Fiji Trade Commission, Sydney*, Ms. Melinia Ratudina, Marketing Executive

Kiribati, *Foreign Investment Commission*, Mr. Tiroa Roneti, Senior Foreign Investment Officer

Micronesia (Federated States of), *Department of Economic Affairs of the Federated States of Micronesia*, Mr. Valerio Hallens, Registrar of Corporation; Mr. Roger Mori, Marketing Advisor

Nauru, *Secretariat for Industry and Economic Development*, Ms. Limay Vera, Project Officer; Mrs. Simina Depaune, Investment Promotion Advisor

Samoa, *Visitors Bureau*, Mr. Fasitau Ula, Marketing Officer

Vanuatu, *Investment Promotion Authority (VIPA)*, Mr. Johny Koanapo, Senior Investment Officer

Officials from International Organizations:

World Association of Investment Promotion Agencies (WAIPA), Mr. Arvind Mayaram and Ms. Veenu Gupta, WAIPA Experts

Regional Workshop on Investor Targeting Kingston (Jamaica), 10-12 December 2001

Workshop Participants

Investment Promotion Officials and Experts:

Anguilla, *Ministry of Finance, Economic Development, Investment and Commerce of Anguilla*, Mr. Brent Davis, Project Officer

Costa Rica, *Costa Rican Investment & Development Board (CINDE)*, Ms. Maritza Arroyo, Medical Devices Coordinator

Dominican Republic, *Dominican Republic Investment Promotion Office (OPI-RD)*, Ms. Syra Taveras Pineda, Manager of International Relations and Internet

Grenada, *Grenada Industrial Development Corporation*, Mr. Kenneth Noel, Investment Promotion Manager; Mr. Kari Grenade, Research & Planning Officer; Mr. Ronald Theodore, Investment Promotion Officer

Guyana, *Guyana Office for Investment*, Mr. Geoffrey Da Silva, Chief Executive Officer

Jamaica, *JAMPRO*, Mr. Adrian Bayley-Hay, Manager, Leisure; Ms. Lisa Bell, Manager, Investment; Mr. Clifton Brown, Director Markets; Mr. David Harrison, Manager, Manufacturing; Ms. Carol Hay, Manager, Missions & Promotions; Mr. Leone Hines-Smith, Manager, Research, Policy & Information; Ms. Arlene Edwards, Marketing Executive (INTEC), Information Technology; Mr. Ashton Lemonius, Financial Analyst, Investment; Ms. June Deer, Marketing Executive, Missions & Promotions

Peru, *Comisión de la Inversión Privada (COPRI)*, Mr. Mauricio García Mejía, Development and Marketing Manager

St. Lucia, *St. Lucia National Development Corporation*, Mr. O'Donovan K. Yarde, Project Officer

Tunisia, *Foreign Investment Promotion Agency Tunisia*, Mr. Mounir Adhoum, Executive Director

Officials from International Organizations:

United Nations Conference on Trade and Development (UNCTAD), Mrs. Nazha Benabbes Taarji, Investment Promotion Section, Chief; Mrs. Christiane Stepanek-Allen, Training Coordinator; Mr. John Firm and Mr. Richard Banks, UNCTAD Experts

World Association of Investment Promotion Agencies (WAIPA), Mrs. Patricia Francis, WAIPA President

Statement of Income and Expenses - 2001

World Association of Investment Promotion Agencies
Statement of Income and Expenses, 2001 (US dollars)

Income

Subscription fees	93,668
Sponsorships	39,975
Accrued interest	1,506
	135,149
Total Income	135,149

Expenses

Staff salaries	39,500
Staff travel	2,508
UNCTAD support costs	4,531
Bank charges	104
Travel (office bearers)	8,399
Annual meeting	7,955
Website (domain name hosting)	1,084
Website (design and updating)	800
Miscellaneous	369
	65,250
Total Expenses	65,250

Net Income **69,899**

NOTE: The amounts are actual or estimated as of 29 October 2001, the time of this writing. When \$71,418 cumulative net income balance from last year is taken into account, WAIPA's total net income to date amounts to \$141,317. As of 29 October 2001, WAIPA held a current account of \$103,108, a money market fund of \$37,881, with UBS Bank, Switzerland, and a petty cash account of \$328.

WAIPA Directory 2001

- Albania** Albanian Economic Development Agency (AEDA)
Mrs. Valbona Sokoli
General Director
Blvd: "Zhan D'Ark"
Pranë Ekspositës Shqipëria Sot.
Tirana
Tel.: (355-42) 30 133
Fax: (355-42) 50 768
E-mail: aeda@mail.albnet.net
Homepage: <http://www.aeda.gov.al>
- Algeria** Agence de Promotion de Soutien et de Suivi des
Investissements (APSI)
Mr. Sahel-Ali Daiboune
Directeur Général
Boulevard du 11 Décembre 1960
El-Biar
16030 Alger
Tel.: (213-21) 91 43 18
Fax: (213-21) 91 43 03
E-mail: apsi@hoggar.cerist.dz
Homepage: <http://www.apsi.com.dz>
- Angola** Instituto do Investimento Estrangeiro (IIE)
Mr. Carlos Antonio Fernandes
Director
Edifício do Ministerio da Industria
Rua Cerqueira Lukoki 25
9º Andar
Luanda
Tel.: (244-2) 39 14 34
Fax: (244-2) 39 33 81
E-mail: iie@ebonet.net
- Anguilla** Ministry of Finance
Mr. Carl Harrigan
Permanent Secretary of Finance and Planning
The Secretariat
P.O. Box 60
The Valley
Tel.: (1-264) 49 72 547
Fax: (1-264) 49 73 761
E-mail: MOFgoa@anguillanet.com.ai
Homepage: <http://www.gov.ai>

- Antigua and Barbuda** Ministry of Trade, Industry & Commerce
Ms. Ephlyn Simon
General Manager
Redcliffe Street & Corn Alley
P.O. Box 1550
St. John's
Tel.: (1-268) 46 21 542/46 21 532
Fax: (1-268) 46 21 625
- Armenia** Armenian Development Agency (ADA)
Mr. Gagik Yeghiazarian
Chief Executive Officer
19, Khanjian Street
375010 Yerevan
Tel.: (374-2) 53 64 56/50 73 67
Fax: (374-2) 15 19 60/53 64 56/50 73 67
E-mail: ada@gov.am
Homepage: <http://www.ada.am>
- Aruba** Department of Economic Affairs,
Commerce and Industry (DEACI)
Mr. Humprey O. van Trikt
Director
Sun Plaza Building
L.G. Smith Boulevard 160
Oranjestad
Tel.: (297-8) 21 181
Fax: (297-8) 34 494
E-mail: deaci@setarnet.aw
- Austria** Austrian Business Agency
Mr. René Siegl
Managing Director
Österreichische Industrieansiedlungs und
Wirtschaftswerbungsgesellschaft mbH
Opernring 3
Vienna A-1010
Tel.: (43-1) 58 85 80
Fax: (43-1) 58 68 659
E-mail: austrian.business@telecom.at
Homepage: <http://www.aba.gv.at>

- Bahrain** Bahrain Promotions and Marketing Board
Mr. Jaman Al'hazeem
Chief Executive Officer
P.O. Box 11299
Manama
Tel.: (973) 22 99 46
Fax: (973) 53 11 17
E-mail: galhazem@batelco.com.bh
Homepage: <http://www.bpmb.com>
- Bangladesh** Board of Investment (BOI)
Mr. M. Mokammel Haque
Executive Chairman
Prime Minister's Office
Jiban Bima Tower - 19th Floor
10, Dilkusha Commercial Area
Dhaka - 1000
Tel.: (880-2) 95 59 378
Fax: (880-2) 95 62 312
E-mail: ecboi@bdmail.net
- Belarus** Belarusian Foreign Investment Promotion Agency (BFIPA)
Mr. Vadim Titovets
General Director
Masherov Avenue 7
11th Floor
Kalvariyskaya Street 4/114
Minsk 220 004
Tel.: (375-17) 21 12 826/22 65 175
Fax: (375-17) 21 12 826/21 31 219
E-mail: mailbox@ipa-belarus.com
Homepage: <http://www.ipa-belarus.com>
- Belgium** Flanders Foreign Investment Office (FFIO)
Mr. Jean Pierre Vandelo
Managing Director
Leuvenseplein 4
Floor 7
1000 Brussels
Tel.: (32-2) 227 53 11
Fax: (32-2) 227 53 10
E-mail: Flanders@ffio.be
Homepage: <http://www.ffio.com>

- Belgium** Office for Foreign Investors Limited (OFI Ltd)
in Wallonia S.A.
Mr. Bernhard Hanin
Managing Director
Avenue Materne 115
B-5100 Jambes (Namur)
Tel.: (32-81) 33 28 50
Fax: (32-81) 33 28 69
E-mail: investwallonia@ofisa.be
Homepage: <http://www.investinwallonia.be>
- Benin** Centre de Promotion des Investissements
Mr. Hugues Zonnahou
Directeur Général
01 BP 2022
Cotonou
Tel.: (229) 30 10 33
Fax: (229) 30 01 67/30 16 60
E-mail: Zonhugues@planben.intnet.bj
- Benin** S.K. Sarl, Agence des Promoteurs d'Investissements
Mr. Enoch Viatonou
Managing Director
c/824 Missite
06 BP 413
Cotonou
Tel.: (229) 32 45 01
Fax: (229) 31 38 09
- Bolivia** The Bolivian Agency for the Promotion of
Exports and Investment (CEPROBOL)
Mr. José Ribero Calvimontes
Executive Director
Edificio Mariscal Ballivian
Piso 18
Calle Mercado n. 1328
La Paz
Tel.: (591-2) 3380-84/3368-86
Fax: (591-2) 3369-96
E-mail: Inversiones@ceprobol.gov.bo

- Brazil** Instituto de Desenvolvimento de Minas Gerais – INDI
Mr. Guilherme Machado Filho
President
Rua Rio de Janeiro, 1801 - Bairro de Lourdes
Belo Horizonte, Minas Gerais 30160-042
Tel. : (55-31) 299-9400
Fax: (55-31) 299-9494
E-mail: info@cemig.com.br
Homepage: <http://www.indi.mg.gov.br>
- Bulgaria** Bulgarian Foreign Investment Agency (BFIA)
Mr. George Tabakov
President
3, Sveta Sofia Street
1000 Sofia
Tel.: (359-2) 98 00 918
Fax: (359-2) 98 01 320
E-mail: fia@bfia.org
Homepage: <http://www.bfia.org>
- Cameroon** Cellule de Gestion du Code des Investissements (CGCI)
Ms. Marthe-Angeline Minja
Directeur Général
3rd Floor ex. ONCPB, building BONANJO
P.O. Box 15304
Bonanjo, Douala
Tel.: (237) 43 31 11/42 59 46
Fax: (237) 43 30 07
E-mail: cgci@douala1.com
- Cape Verde** Center for Tourism, Investment and Export Promotion
(PROMEX)
Ms. Georgina de Mello
President
Avenida OUA
Achada St. Antonio
Praia
Santiago
Tel.: (238) 62 27 36/62 26 21
Fax: (238) 62 27 37/62 26 89

- Chile** Foreign Investment Committee
Mr. Eduardo Moyano Berrios
Executive Vice President
Teatinos 120 - Piso 10
P.O. Box 14891
Correo 21
Santiago
Tel.: (56-2) 69 84 254
Fax: (56-2) 69 89 476
E-mail: cinver@tmm.cl
Homepage: <http://www.cinver.cl>
- China** Ministry of Foreign Trade and
Economic Cooperation (MOFTEC)
Ms. Ma Xiuhong
Assistant Minister
2, East Changan Street
100731 Beijing
Tel.: (86-10) 65 19 78 86
Fax: (86-10) 65 19 78 39
E-mail: fdi@ChinaFDI.org.cn (or) eis@netchina.com.cn
- China** Invest Hong Kong
Mr. M. J. T. Rowse
Director-General
Level 15, One Pacific Place
Queensway
Hong Kong
Tel.: (852) 3107 1000
Fax.: (852) 3107 9007
E-mail: jwan@investhk.gov.hk (or) enq@investhk.gov.hk
- Colombia** Invest in Colombia Corporation (COINVERTIR)
Mr. Enrique Umaña Valenzuela
President
Carrera 7 No. 71-52 A-702
Bogotá
Tel.: (57-1) 31 20 312
Fax: (57-1) 31 20 318
E-mail: eumana@coinvertir.org.co
Homepage: <http://www.coinvertir.org.co>

**Congo
(Democratic
Republic of the)**

Fonds de Promotion de l'Industrie (FPI)
Mr. Kanza Tshibala
Président Délégué Général
c/o Présidence de la République
Palais de la Nation
Kinshasa/Gombe
Tel.: (243) 88 02 449/12 20 950
Fax: (243) 12 34 342/88 02 000
E-mail: upp@ic.cd

Costa Rica

Costa Rican Investment & Development Board (CINDE)
Mr. Anabel González
General Director
Edificio Cinde
Complejo San Jose 2000
La Uruca
San Jose
Tel.: (506) 22 00 036/29 92 800
Fax: (506) 29 92 866
E-mail: agonzalez@cinde.or.cr
Homepage: <http://www.cinde.or.cr>

Côte d'Ivoire

Centre de Promotion des Investissements
en Côte d'Ivoire (CEPICI)
Mr. Moussa Dosso
Directeur Général Adjoint
B.P. V 152
Abidjan 01
Tel.: (225) 21 40 70
Fax: (225) 21 40 71
E-mail: info@cepici.go.ci
Homepage: <http://www.cepici.go.ci>

Croatia

Investment Promotion Division
Ms. Renata Šeperić
Assistant Minister for Investment Promotion
Ministry of Economy
Ulica grada Vukovara 78
10000 Zagreb
Tel.: (385-1) 61 06 745
Fax: (385-1) 61 09 740
E-mail: renata.seperic@mingo.hr
Homepage: <http://www.mingo.hr>

- Cuba**
Centro de Promoción de Inversiones
Ms. Elvira Castro
Director
Calle 1ra #2203 e/22 y 24
Miramar
City of Havana
Tel.: (53-7) 22 38 73/24 21 05
Fax: (53-7) 24 21 05/24 69 55
E-mail: cpinv@minvec.cu
- Cyprus**
Central Bank of Cyprus
Mr. Spyros N. Stavrou
Senior Manager
80, Kennedy Avenue
P.O. Box 5529
1395 Nicosia
Tel.: (357-2) 37 98 00/39 42 57
Fax: (357-2) 37 81 53
E-mail: iddfi@centralbank.gov.cy
Homepage: <http://www.centralbank.gov.cy>
- Czech Republic**
CzechInvest
Mr. Martin Jahn
Chief Executive Officer
Stipanska 15
12000 Prague 2
Tel.: (42-2) 9634 2500
Fax: (42-2) 9634 25 02
E-mail: marketing@czechinvest.org
Homepage: <http://www.czechinvest.org>
- Dominica**
National Development Corporation
Mr. Vincent Phillbert
General Manager & CEO
Valley Road
P.O. Box 293
Roseau
Tel.: (1-767) 44 82 045
Fax: (1-767) 44 85 840
E-mail: ndc@cwdom.dm
Homepage: <http://www.dominica.dm>

- Dominican Republic** Dominican Republic Investment Promotion Office (OPI-RD)
Jose Daniel del Rosario
Executive Director
Avenida Tiradentes No. 14, 7th floor
Edificio Alfonso Comercial, Ensanche NACO
Santo Domingo, Dominican Republic
Tel.: (1-809) 68 36 633
Fax: (1-809) 68 36 641/56 39 291
E-mail: opi.rd@codetel.net.do
Homepage: <http://www.dr-opin.com>
- Ecuador** Corporación de Promoción de
Exportaciones e Inversiones (CORPEI)
Mr. Ricardo A. Estrada
Chief Executive Officer
9 de Octubre, No.100 y Malecón,
Edificio "La Previsora"
Piso 29, Oficina 5
Casilla No. 11495
Guayaquil
Tel.: (593-4) 56 81 50/56 48 52
Fax: (593-4) 56 60 16
E-mail: corpei@corpei.org.ec (or) restrada@corpei.org.ec
- Egypt** General Authority for Investment and Free Zones (GAFI)
Mr. Mohamed Ghamrawi
President
8 Adly Street
P.O. Box 1007 Cairo
Cairo
Tel.: (20-2) 39 06 804/39 00 597
Fax: (20-2) 39 07 315 /39 53 322/39 33 977
E-mail: gafi@idsc.gov.eg (or) gafiaa@maktoob.com
- Estonia** Estonian Investment and Trade Development Foundation
Mr. Andrus Viirg
Director
Roosikrantsi 11
10119 Tallinn
Tel.: (372) 62 79 420/408
Fax: (372) 62 79 427
E-mail: info@eia.ee
Homepage: <http://www.eia.ee>

-
- Ethiopia** Ethiopian Investment Authority (EIA)
Mr. Tadesse Haile
General Manager
P.O. Box 2313
Addis Ababa
Tel.: (251-1) 15 34 32/ 51 00 33
Fax: (251-1) 51 43 96
E-mail: ethiopian.invest@telecom.net.et
Homepage: www.ethioinvestment.org
- Fiji** Fiji Islands Trade & Investment Board
Mr. Jesoni Vitusagavulu
Chief Executive
Civic Tower - 6th floor
Government Buildings
P.O. Box 2303
Suva
Tel.: (679) 31 59 88
Fax: (679) 30 17 83
E-mail: info@ftib.org.fj
Homepage: <http://www.ftib.org.fj>
- Finland** Invest in Finland Bureau
Ms. Sirkka Aura
Chief Executive
Aleksanterinkatu 17
P.O. Box 800
FIN- 00101 Helsinki
Tel.: (358-9) 6969 2521
Fax: (358-9) 6969 2530
E-mail: investinfinland@wtc.fi
Homepage: <http://www.investinfinland.fi>
- Gabon** Agence de Promotion des Investissements Privés (APIP)
Mr. Gaston Itsitsa
General Director
Ministère de l'Economie et des Finances
BP 165
Libreville
Tel: (241) 74 64 41, ext 35200/159
Fax: (241) 76 59 74

- Gambia** Gambia Investment Promotion and Free Zones Agency
Mr. Sako Mboge
Chief Executive
Duwa Jabi Building, 5
Nelson Mandela Street
P.O.Box 757
Banjul
Tel.: (220) 22 83 32
Fax: (220) 22 28 29
E-mail: tiedps1@qanet.gm (or) ceo.gipfza@ganet.gm
- Georgia** Georgian Investment Centre (GIC)
Mr. Saba Sarishvili
Director
42, Al.Kazbegi Ave. Second Floor,
380077 Tbilisi
Georgia
Tel.: (995-32) 93 31 18/92 18 39
Fax: (995-32) 92 18 40
E-mail: gic@access.sanet.ge
Homepage: <http://www.georgia.net.ge/gic>
- Ghana** Ghana Investment Promotion Centre (GIPC)
Mr. Kwasi Abeasi
Chief Executive
PSC Building
P.O. Box M. 193
Accra
Tel.: (233-21) 66 42 76
Fax: (233-21) 66 38 01
E-mail: gipc@ghana.com
Homepage: <http://www.gipc.org>
- Greece** Hellenic Centre for Investment S.A. (ELKE S.A.)
Mr. George Agrafiotis
General Manager
3 Mitropoleos Street
Athens 10557
Tel: (30-1) 324 20 70
Fax: (30-1) 324 20 79
E-mail: admin@elke.gr
Homepage: <http://www.elke.gr>

- Guatemala** Guatemalan Development Foundation (FUNDESA)
Ms. de Hurtado
President
1a. Calle 15-21
Zona 15
Colonia El Maestro
Guatemala City
Tel.: (502-2) 369-4310
Fax: (502-2) 369-0982
E-mail: fundesa1@itelgua.com
Homepage: <http://www.fundesa.guatemala.org>
- Guinea** Division Politique et Stratégie
Mr. Mohamed Marega
Chef
Ministère Commerce, Industrie et PME
B.P. 468
Conakry
Tel.: (224) 45 34 50
Fax: (224) 41 39 90
- Guyana** Guyana Office for Investment (GO-INVEST)
Mr. Deochand Narain
Director
190 Camp & Church Streets
Georgetown
Tel.: (592-2) 70 653/50 653
Fax: (592-2) 50 655
E-mail: GOINVEST@SDNP.org.gy
Homepage: <http://www.sdn.org.gy/goinvest>
- Haiti** Ministère du Commerce & Industrie
Mr. Gabriel Zephir
Directeur Général
26, rue Legitime
Champs de Mars
Port au Prince
Tel.: (509) 22 25 674
Fax: (509) 22 38 402
E-mail: mci@compa.net

- Hungary** Hungarian Investment and Trade
Development Agency (ITDH)
Mr. Vilmos Skulteti
Managing Director
Dorottya Utca 4
P.O.Box 222, (1364)
Budapest H1051
Tel.: (36-1) 31 80 051/26 67 034
Fax: (36-1) 31 83 732
E-mail: itd@itd.hu
Homepage: <http://www.itd.hu>
- Iceland** Invest in Iceland Agency
Mr. Ingi G. Ingason
Managing Director
P.O.Box 1000
121 Reykjavik
Tel.: (354) 51 14 000
Fax: (354) 51 14 040
E-mail: ingason@icetrade.is
Homepage: <http://www.invest.is>
- India** Indian Investment Centre
Mr. G. S. Dutt
Chairman
Ministry of Finance, Department of Economic Affairs
Jeevan Vihar, 4, Sansad Marg
New Delhi 110001
Tel.: (91-11) 37 42 035/30 14 905
Fax: (91-11) 37 42 182
E-mail: icc@giasd101.vsnl.net.in
Homepage: <http://www.iic.nic.in>
- India** Bureau of Industrial Promotion Rajasthan (BIP)
Mr. Purushottam Agarwal
Chief
Udyog Bhawan, Tilak Marg
Jaipur 302 005
Rajasthan-India
Tel.: (91-141) 38 25 05/38 02 74/38 07 96
Fax: (91-141) 38 25 06
E-mail: bipjpr@raj.nic.in

- Indonesia**
Ministry of Investment & State-Owned Enterprises
Mr. Asril Noer
Expert to the Minister on Institutional Relations
Gedung BP-BUMN, LT 2
Jl. Dr. Wahidin Raya No. 1
Jakarta Pusat
Jakarta
Tel.: (62-21) 52 52 019/52 52 028
Fax: (62-21) 52 27 609
- Iran
(Islamic Republic of)**
Organization for Investment, Economic and
Technical Assistance of Iran (OIETAI)
Mr. Mehdi Navab
Vice Minister and President of OIETAI
Davar Avenue
P.O. Box 11365/9618
Tehran
Tel: (98-21) 31 12 917/32 52 128
Fax: (98-21) 39 01 033
- Ireland**
Industrial Development Agency of Ireland (IDA Ireland)
Mr. Sean Dorgan
Chief Executive
Wilton Park House
Wilton Place
Dublin 2
Tel.: (353-1) 60 34 000
Fax: (353-1) 60 34 040
E-mail: sean.dorgan@ida.ie
Homepage: <http://www.idaireland.com>
- Israel**
Investment Promotion Centre
Mr. Max Livnat
Director
Ministry of Industry and Trade
30, Agron Street
Jerusalem 91450
Tel.: (972-2) 622-0661/2
Fax: (972-2) 622-2412
E-mail: info@moit.gov.il (or) maxli@moit.gov.il
Homepage: <http://www.moit.gov.il>

Italy Italian Institute for Foreign Trade (ICE)
Mr. Antonino Laspina
Director of the Department for Promotion and Cooperation
Via Listz 21
00144 Rome
Tel.: (39-06) 59 92 92 60
Fax: (39-06) 59 92 68 98/54 21 82 48
E-mail: investimenti@ice.it

Jamaica Jamaica Promotions Corporation (JAMPRO)
Mrs. Patricia Francis
President
35, Trafalgar Road
Kingston 10
Tel.: (1-876) 929 9450/61
Fax: (1-876) 960 8082/926 4263
E-mail: president@investjamaica.com
Homepage: <http://www.investjamaica.com>

Jordan Jordan Investment Board (JIB)
Ms. Reem Badran
Director General
P.O. Box 893
11821 Amman
Tel.: (962-6) 55 31 081
Fax: (962-6) 55 35 985/55 21 084
E-mail: info@jib.com.jo
Homepage: <http://www.jordaninvestment.com>

Kazakhstan "KAZINVEST"
Mr. Askar Batalov
Chairman
67, Aitekebi str.
Almaty, 480091
Tel.: (3272) 62 59 97
Fax: (3272) 50 12 77
E-mail: kazinvest@kazinvest.kz
Homepage: <http://www.kazinvest.kz>

- Kenya** Investment Promotion Centre (IPC)
Mr. Joseph N.K. Arap Ng'ok
Executive Chairman
National Bank Building, 8th Floor
Harambee Avenue
P.O. Box 55704
Nairobi
Tel.: (254-2) 22 14 01/4
Fax: (254-2) 33 66 63
E-mail: ipckenya@nbnet.co.ke
Homepage: http://www.safariweb.com/invest_in_kenya
- Kiribati** Foreign Investment Commission
Mr. Tinian Reiher
Chairman
Ministry of Commerce, Industry & Tourism
P.O. Box 510, Betio
Tarawa
Tel.: (686) 26 157/8
Fax: (686) 26 233
E-mail: commerce@tskl.net.ki
- Korea (Republic of)** Korea Trade-Investment Promotion Agency (KOTRA)
Mr. Doo-Yun Hwang
President
300-9, Yungok-dong Seocho-gu
Seoul 137-170
Tel.: (82-2) 34 60 7000
Fax: (82-2) 34 60 7900
E-mail: kisc@kotra.co.kr
Homepage: <http://www.kotra.org.kr> (or) <http://www.kisc.org>
- Kuwait** The Inter Arab Investment Guarantee Corporation (IAIGC)
Mr. Mamoun Ibrahim Hassan
Director General
P.O. Box 23568
Safat 13096
Tel.: (965) 48 44 500
Fax: (965) 48 35 489/48 41 240
E-mail: info@iai.org.kw
Homepage: <http://www.iaigc.org>

- Kyrgyzstan** GOSCOMINVEST
Mr. Uurkalyi Isaev
Chairman
State Committee on Foreign Investments and
Economic Development
Erkindik Blvd. 58A
720874 Bishkek
Tel.: (996-312) 22 32 92/22 05 64
Fax: (996-312) 62 01 88/66 10 75
E-mail: fia@infotel.kg; ipc@elcat.kg
Homepage: <http://www.kyrgyzinvest.org>
- Latvia** Latvian Development Agency
Mr. Maris Elerts
Director General
Perses Iela 2
Riga LV-1442
Tel.: (371-7) 03 94 000
Fax: (371-7) 03 39 401
E-mail: melerts@Ida.gov.lv (or) invest@ida.gov.lv
Homepage: <http://www.lda.gov.lv>
- Lebanon** Investment Development Authority of Lebanon (IDAL)
Mr. Kamal F. Hayek
Chairman & General Director
Presidency of the Council of Ministers
Nijmeh Square, Hussein El-Ahdab Street
Crystal Building 1145, P.O. Box 113-7251
Beirut
Tel: (961-1) 983 306/7
Fax: (961-1) 983 302/3
E-mail: Mail@Idal.com.lb
Homepage: <http://www.idal.com.lb>
- Lesotho** Investment Promotion Center (IPC)
Mr. Ashraf Sentso
Director
Lesotho National Development Corporation (LNDC)
Private Bag A96
Maseru 100
Tel.: (266) 31 20 12
Fax: (266) 31 00 38
E-mail: lndc@ilesotho.com

-
- Libyan Arab
Jamahiriya** Libyan Foreign Investment Board (LFIB)
Dr. Bashir A. Zenbil
Director General
Great Al-Fateh Tower, Floor 18, No. 187
Tripoli
Tel.: (218) 21 33 51 271
Fax.: (218) 21 33 51 270
E-mail: investinlibya@libyamail.net
Homepage: <http://www.investinlibya.org>
- Lithuania** Lithuanian Development Agency
Mr. Vytas E. Gruodis
Director General
Sv Jono Street 3
2600 Vilnius
Tel.: (370-2) 62 74 38
Fax: (370-2) 22 01 60
E-mail: vytas@lda.lt
Homepage: <http://www.lda.lt>
- Malawi** Malawi Investment Promotion Agency
Mr. Ted Kalebe
Chief Executive
Aquarius House
Private Bag 302, Capital City
Lilongwe 3
Tel.: (265) 77 08 00
Fax: (265) 77 17 81
E-mail: mipall@malawi.net
- Malaysia** Malaysian Industrial Development Authority (MIDA)
Ms. Dato'Zainun Aishah Ahmed
Director General
6th Floor, Wisma Damansara
Jalan Semantan
P.O. Box 10618
50720 Kuala Lumpur
Tel.: (60-3) 25 53 633
Fax: (60-3) 25 38 507/25 50 697/25 57 970
E-mail: promotion@mida.gov.my
Homepage: <http://www.mida.gov.my>

- Malaysia** Selangor State Investment Centre (SSIC) Berhad
Mr. Mhd Jabar Ahmad Kembali
Executive Director
24th floor, WISMA, M.B.S.A.
Persiaran Perbandaran
40000 Shan Alam Selangor, Darul Ehsan
Tel.: (60-3) 55 10 20 05/6
Fax.: (60-3) 55 19 64 03/55 11 20 08
E-mail: jabar@ssic.com.my
Homepage : <http://www.ssic.com.my>
- Maldives** Foreign Investment Services Bureau (FISB)
Mr. Ahmed Naseem
Director General
Ministry of Trade and Industries
1st Floor, Ghaazee Building
Male 20-055
Tel.: (960) 32 83 36
Fax: (960) 32 37 56
E-mail: trademin@dhivehinet.net.mv
- Mali** Centre National de Promotion des Investissements (CNPI)
Mr. Mohamed Simpara
Directeur Général
Bvd Cheick Zayed
B.P. 1980
Lafia bougou
Bamako
Tel.: (223) 29 22 79/29 52 12
Fax: (223) 29 80 85
E-mail: cnpi@Spider.toolnet.org
Homepage: <http://www.promali.org/cnpi/>
- Malta** Malta Development Corporation
Mr. Lawrence Zammit
Chairman
P.O. Box 141
Marsa GPO 01
Tel. : (356) 21 441 888
Fax : (356) 21 441 887
E-mail : info@mdc.com.mt
Homepage: <http://www.investinmalta.com>

- Mauritania**
Direction de la Promotion de l'Investissement Privé
Ministère des Affaires Economiques et du Développement
BP 238 Nouakchott
Tel./Fax: (222) 529.04.35
E-mail: maed.dpip@meloo.com
- Moldova
(Republic of)**
National Agency for Attracting Investment
Mr. Chiril Lucinschi
General Director
Piata Marii Adunari Nationale, 1
Room 353
Chisinau 2033
Tel.: (373-2) 23 24 84
Fax: (373-2) 23 31 97
E-mail: investag@moldova.md
- Mongolia**
Foreign Investment and Foreign Trade Agency (FIFTA)
Mr. B. Ganzorig
Chairman
Government of Mongolia
Sambuu Street, 11
Ulaanbaatar 38
Tel.: (976-1) 32 08 71/32 14 38/32 60 40
Fax: (976-1) 32 40 76
E-mail: investboard@magicnet.mn
Homepage: <http://www.mol.mn/bfi>
- Morocco**
Ministère de l'Economie et des Finances
Mr. Hassan Bernoussi
Directeur
Direction des Investissements Extérieurs
32, rue Hounain
Angle rue Michlifen
1000 Agdal-Rabat
Tel.: (212-37) 67 34 20/21
Fax: (212-37) 67 34 17/42
E-mail: info@invest-in-morocco.gov.ma
Homepage: <http://www.invest-in-morocco.gov.ma>

- Namibia** Namibia Investment Centre
Mr. David Nuyoma
Under Secretary / Executive Director
Ministry of Trade and Industry
Private Bag 13340
Windhoek
Tel.: (264-61)28 37 335/28 37 111
Fax: (264-61) 22 02 78/25 46 00
E-mail: nuyoma@mti.gov.na (or) sasman@mti.gov.na
Homepage: <http://www.grnnet.gov.na>
- Nepal** Industrial Promotion Division
Mr. Govind Prasad Kusum
Joint Secretary
Ministry of Industry
Singha Durbar
Kathmandu
Tel.: (977-1) 23 16 08/25 11 74
Fax: (977-1) 22 03 19
E-mail: necc@wlink.com.np
Homepage: <http://www.yomari.com/fips>
- Nicaragua** Centro de Exportaciones e Inversiones (CEI)
Mr. Jaime Pfaeffle
Director General
Hotel Intercontinental 1 c. abajo, 3 1/2 c. al Sur
Aptdo 5932
1208 Managua
Tel.: (505) 26 83 860
Fax: (505) 26 64 476
E-mail: Cei@tmx.com.ni (or) jpfaeffle@cei.org.ni
Homepage: <http://www.cei.org.ni>
- Nigeria** Nigerian Investment Promotion Commission (NIPC)
Chief Kola Daisi
Executive Chairman
Plot 1181, Aguiyi-Ironsi Street, Maitama District
P.M.B. 381
Garki Abuja
Tel.: (234-9) 413 43 80
Fax: (234-9) 413 41 12
E-mail: info@nipc-nigeria.org
Homepage: <http://www.nipc-nigeria.org>

- Pakistan** Board of Investment (BOI)
Mr. Saeed Shah
Director
Ataturk Avenue
Sector G, 5/1
Islamabad
Tel.: (92-51) 92 21 824/92 07 404
Fax: (92-51) 92 17 665/92 15 554/92 06 160
E-mail: boipak@isb.compol.com
Homepage: <http://www.pakboi.gov.pk>
- Palestinian National Authority** The General Investment Promotion Agency
Mr. Jafar Hdaib
Director General
Ramallah
P.O. Box 1629
Tel: (97-22) 98 12 14
Fax: (972-22) 98 12 07
- Papua New Guinea** Investment Promotion Authority (IPA)
Mr. Thomas Dirona Abe
Managing Director
P.O. Box 5053
Boroko NCD
Tel.: (675) 32 17 311
Fax: (675) 32 12 819
E-mail: iepd@ipa.gov.pg
Homepage: <http://www.ipa.gov.pg>
- Paraguay** PROPARAGUAY
Mr. Francisco Gutiérrez Campos
Executive Director
Presidente Franco y Ayolas
Edificio Arya
12th floor
Asunción
Tel.: (595-21) 49 36 25
Fax: (595-21) 49 38 62
E-mail: hsquef@presidencia.gov.py
Homepage: <http://www.stp.gov.py>

- Peru** Comisión de Promoción del Perú (PROMPERU)
Mr. Vladimír Kocerha
Executive Director
Calle Uno oeste No. 50,
Edificio Mitinci, piso 14
Urb. Córpac, Lima 27
Tel.: (51-1) 224-3279/3271
Fax: (51-1) 224-3323
E-mail: kocerha@promperu.gob.pe
Homepage: <http://www.promperu.gob.pe>
- Philippines** Board of Investments (BOI)
Mr. Manuel Roxas
Chairman
Industry and Investments Building
385 Senator Gil Puyat Avenue
Makati
Metro Manila, 3117
Tel.: (63-2) 89 53 515/984
Fax: (63-2) 89 61 166
E-mail: dtiseo@dti.gov.ph
Homepage: <http://www.boi.gov.ph>
- Poland** Polish Agency for Foreign Investment (PAIZ)
Mr. Adam Pawłowicz
President
Al Roz 2
00559 Warsaw
Tel.: (48-22) 62 16 261
Fax: (48-22) 62 18 427
E-mail: apawlowicz@paiz.gov.pl
Homepage: <http://www.paiz.gov.pl>
- Romania** Romanian Directorate for Investment Promotion
Mr. Florin Bonciu
Director General
Ministry of Development and Prognosis
Str. Ministerului no. 2-4
Bucharest
Tel.: (40-1) 410-6686
Fax: (40-1) 314-0809/410-7054
Homepage: <http://www.andr.ro>

- Russian Federation**
InformVES
Mr. Sergei Tsakunov
General Director
Ovchinnikovskaya nabereznaya, 18/1, 5th entrance
12th floor, Room 1206
Moscow
Tel.: (7-95) 950 95 88/07
Fax: (7-95) 230 20 18
E-mail: tsakunov@fipc.ru
Homepage: <http://www.fipc.ru/fipc>
- Saint Lucia**
National Development Corporation
Mr. Nigel Mitchell
General Manager & CEO
NCB Building, The Waterfront
St. Lucia
Tel.: (1-758) 452 3614
Fax: (1-758) 452 1841
E-mail : devcorp@candw.lc
Homepage: <http://www.stluciandc.com>
- Samoa**
Department of Trade, Commerce and Industry
Mr. Tunaimatia Falani Chan Tung
Secretary
P.O. Box 862
Apia
Tel.: (685) 20 471
Fax: (685) 21 646
E-mail: TIPU@Samoa.net.ws
- Saudi Arabia**
Saudi Arabia General Investment Authority (SAGIA)
Mr. Abdul Rahman Al-Saleh
Director, Investment Promotion Centre
P.O. Box 1267
Riyadh 11431
Tel.: (966-1) 44 86 854/44 70 474
Fax: (966-1) 44 70 031/44 73 697
E-mail: alsaleh@sagia.org
Homepage: <http://www.sagia.org>

- Senegal** Agence Nationale pour la Promotion des Investissements et des Grands Travaux (APIX)
Ms. Aminate Niane
Directrice
52-54 rue Mohaed VI, BP 430
Dakar
Tel.: (221) 823 94 75/849 05 55
Fax: (221) 823 94 89
E-mail: apix@sentoo.sn
Homepage: <http://www.apix.sn>
- Seychelles** Seychelles International Business Authority (SIBA)
Mr. Conrad Benoiton
Managing Director
P.O. Box 991
Victoria, Mahe
Tel.: (248) 38 08 00
Fax: (248) 38 08 88
E-mail: siba@seychelles.net
Homepage: <http://www.seychelles.net/siba>
- Sierra Leone** Ministry of Trade, Industry and State Enterprises
Mr. Joseph W.A. Jackson
Director of Industries
Ministerial Building
George Street
Freetown
Tel.: (232-22) 22 65 22
Fax: (232-22) 22 83 73
- Slovakia** Slovak Investment and Trade Development Agency (SARIO)
Mr. Roman Minarović
General Director
Drienova 3
82102 Bratislava
Tel.: (421-7) 4342 1851/4820 9311
Fax: (421-7) 4820 9319/4342 1853
E-mail: snazir@internet.sk
Homepage: <http://www.sario.sk>

- Slovenia**
Trade and Investment Promotion Office (TIPO)
Mr. Matej Kovač
Director
Kotnikova 28
Ljubljana 1000
Tel.: (386-1) 47 83 557
Fax: (386-1) 47 83 599
E-mail: Tipo@gov.si
Homepage: <http://www.investslovenia.org>
- Solomon Islands**
Ministry of Commerce and Tourism
Mr. Moses Kouni Mose
Permanent Secretary
P.O. Box G26
Honiara
Tel.: (677) 21 849 /21 850
Fax: (677) 25 084
E-mail: fib@Commerce.gov.sb
Homepage: <http://www.commerce.gov.sb>
- Sri Lanka**
Board of Investment of Sri Lanka
Mr. Thilan Wijesinghe
Chairman/Director General
World Trade Center
Echelon Square
West Tower, 15-17 Floors
Colombo 01
Tel.: (94-1) 43 44 03/05
Fax: (94-1) 44 79 94/95
E-mail: infoboi@itmin.com
Homepage: <http://www.boisrilanka.org>
- Sudan**
Sudanese Investment Authority
Mr. Khalil Mohammed Sayed
General Manager
P.O. Box 6286
Khartoum
Tel.: (249-11) 77 10 63/77 96 28/72 04 54
Fax: (249-11) 77 01 56

- Sweden** ISA - Invest in Sweden Agency
Mr. Kai Hammerich
General Director
Box 90
10121 Stockholm
Tel.: (46-8) 402 78 00
Fax: (46-8) 402 78 78
E-mail: isa@isa.se
Homepage: <http://www.isa.se>
- Tajikistan** Aid Coordination Unit
Mr. Bakshrom Ali Zade
Director
25 Bekzhod Street
Dushanbe
Tel.: (99-372) 21 41 81
Fax: (99-372) 51 00 43
E-mail: info@ermd.glas.apc.org
Homepage: <http://www.glasnet.ru/~ermdtaj>
- Tanzania
(The United Republic of)** Tanzania Investment Centre
Mr. Emmanuel D. Ole Naiko
Director, Investment Promotion Division
P.O. Box 938
Dar Es-Salaam
Tel.: (255-22) 21 16 328
Fax: (255-22) 21 18 253
E-mail: tic@cats-net.com
- Tanzania
(The United Republic of)** Zanzibar Investment Promotion Agency (ZIPA)
Mr. Said H. Haji
Director-General
P.O. Box 2286
Zanzibar
Tel.: (255-54) 223 30 26
Fax: (255-54) 223 27 37
E-mail: zipa@zanzinet.com

-
- Thailand** Office of the Board of Investment (BOI)
Mr. Chakramon Phasukavanich
Secretary-General
555, Vipavadee Rangsit Road
Chatuchak
Bangkok 10900
Tel.: (66-2) 53 78 111
Fax: (66-2) 53 78 177
E-mail: head@boi.go.th
Homepage: <http://www.boi.go.th>
- Trinidad and Tobago** Tourism and Industrial Development Company (TIDCO)
Ms. Lizz Aquí
President
1014 Philipps Street
P.O.Box 222
Port of Spain
Tel.: (1-868) 623 6022/3
Fax: (1-868) 625 9062
E-mail: vramlogan@tidco.co.tt
Homepage: <http://www.tidco.co.tt>
- Tunisia** Foreign Investment Promotion Agency (FIPA)
Mr. Abdessalem Mansour
General Manager
63, Rue de Syrie
1002 Tunis
Tel.: (216-1) 79 21 44
Fax: (216-1) 78 29 71
E-mail: fipa.tunisia@mci.gov.tn
Homepage: <http://www.investintunisia.com>
- Uganda** Uganda Investment Authority (UIA)
Ms. Maggie Kigozi
Executive Director
P.O. Box 7418
Kampala
Tel.: (256-41) 25 15 62/5, 25 19 16
Fax: (256-41) 34 29 03
E-mail: mkigozi@ugandainvest.com
Homepage: <http://www.ugandainvest.com>

- Ukraine** Ukrainian Foreign Investments Promotion Agency
Mr. Igor Chernykh
Director
Ukrainian State Company for Credits and Investments
73, Artema St.
Kyiv, 254053
Tel.: (380-44) 24 69 517/ 24 69 518
Fax: (380-44) 24 47 050
E-mail: lav@dinvest.kiev.ua
Homepage: <http://www.di.com.ua>
- Uzbekistan** Foreign Investment Agency
Mr. Shoaziz Shoziyatov
Director General
Navoiy Street 16a
Tashkent 700011
Tel.: (998-71) 24 15 541/3
Fax: (998-71) 28 90 046
E-mail: root@fia.bcc.com.uz
Homepage: <http://www.gov.uz/fia>
- Vanuatu** Vanuatu Investment Promotion Authority (VIPA)
Mr. Roy Mickey Joy
Director
P.M.B. 011
Port Vila
Tel.: (678) 22 770
Fax: (678) 25 640
E-mail: cdi@vanuatu.com.vu
Homepage: <http://www.vfib.com.vu>
- Venezuela** Consejo Nacional de Promoción de Inversiones (CONAPRI)
Mr. Michael Penfold
Executive Director
Centro Empresarial Parque del Este, Piso 12
Av. Francisco de Miranda, la Carlota
Caracas, 1070
Tel.: (58-212) 237 54 86/58 95/59 95
Fax: (58-212) 237 60 28/61 09
E-mail: mpenfold@conapri.org
Homepage: <http://www.conapri.org>

- Yemen**
General Investment Authority (GIA)
Mr. Abdul-Kareem M. Mutair
President
26, Al-Kods Street
Southern Al-Safia
P.O. Box 19022
Sana'a
Tel.: (967-1) 26 82 05
Fax: (967-1) 26 29 64
E-mail: giay@y.net.ye
Homepage: <http://www.giay.gov.ye>
- Yugoslavia**
Foreign Investment Bureau
Prof. Dr. Slobodan Korać
President
Yugoslav Chamber of Commerce and Industry (YCCI)
Terazije 23
11000 Belgrade
Tel.: (381-11) 32 48 222/123
Fax.: (381-11) 32 48 754
E-mail: info@pkj.co.yu
Homepage: <http://www.pkj.co.yu>
- Zambia**
Zambia Investment Centre
Dr. Mbikusita Lewanika
Director General
Los Angeles Boulevard, P.O. Box 34580
10101 Lusaka
Tel.: (260-1) 25 52 40/3
Fax: (260-1) 25 21 50
E-mail: invest@zamnet.zm
Homepage: <http://www.zic.org.zm>
- Zimbabwe**
Zimbabwe Investment Centre
Mr. Nicolas Ncube
Executive Director
The Investment House
109 Rotten Row Road
P.O. Box 5950
Harare
Tel.: (263-4) 75 79 31/6
Fax: (263-4) 75 79 37/99 17
E-mail: ncube@zic.samara.co.zw
Homepage: <http://www.zimtrade.co.zw>

ANNEX:
WAIPA Statute

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 situated in Geneva, Switzerland, or at such place as the General Assembly may decide.

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;
 - 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. An annual membership fee of \$2,000 or such other amount as may be decided by the General Assembly shall be paid by every member.
3. 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.
4. 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

The General Assembly shall elect from among its members a President and two vice-presidents who shall each serve for a period of 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 15 members elected by the General Assembly.

2. The President and vice-presidents of the General Assembly shall be members of the Steering Committee and the President shall serve as the Chairperson of the Steering Committee.

3. At least one seat in the Steering Committee shall be reserved for representation from the African region, the Asia and Pacific region, the Central and Eastern European region, the Latin America and Caribbean region, and the North Atlantic region.

4. A Member of the Steering Committee, except an ex-officio Member, shall serve for two years and shall be eligible for reelection.

5. A retired President of the General Assembly shall be an ex-officio member of the Steering Committee for the succeeding two-year period.

Article XII

1. The Steering Committee shall convene at least twice a year at the headquarters of the Association or at such other suitable place 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) 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 reports as are required by the activities of WAIPA, in addition to the daily management of the Association.

3. WAIPA shall seek and utilize to the extent possible support from Foreign Investment Advisory Services (FIAS), Multilateral Investment Guarantee Agency (MIGA), Organization for Economic Cooperation and Development (OECD), United Nations Conference on Trade and Development (UNCTAD), United Nations Industrial Development Organization (UNIDO) and such other bilateral and multilateral agencies as may be authorized by the Steering Committee and the General Assembly.

4. The agencies referred to in clause 3 shall be invited to the Consultative Committee, which will advise the Steering Committee in the definition and implementation of the WAIPA programme.

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

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.

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 who 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 FIAS, MIGA, OECD, UNCTAD and UNIDO 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.

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

In the event that WAIPA is to be wound up, all assets shall be distributed among the members of WAIPA, proportionately to the payment of their subscription over the last three years to the Association, and shall be prorated accordingly. The proceedings shall be in accordance with the applicable laws and by the courts of the seat of WAIPA.

Article XXV

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 XXVI

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 XXVII

1. This Statute may be amended on the following conditions:
 - a) A written request shall be made to the Secretariat by at least ten Members;
 - b) 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. ■