



Division on Investment and Enterprise:
RESULTS AND IMPACT
Report 2013



INVESTMENT FOR SUSTAINABLE AND INCLUSIVE DEVELOPMENT



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The Division: facts and figures

The worldwide launch of *WIR 2012* generated **1,500** press reports in over **100** countries

More than **240** women participated in the Empretec Women in Business Award, out of which **30** were selected as finalists of the three last editions

The FDI/TNCs Database contains comprehensive information on over **200** economies

WIR 2011 was downloaded **200,000** times by users from **171** countries, including **136** developing countries

An average of **90** major publications annually, including books, manuals, reviews and reports

The IIA databases contain over **6,500** references and were viewed by more than **230,000** visitors by 2012

The eRegulations websites attract more than **50,000** unique visitors each month

The on-line Inventory of our Entrepreneurship Policy Framework contains **150** good practices from more than **50** developing countries and economies in transition

The Division's 34 Empretec centres have trained some **276,000** entrepreneurs by 2012 in more than **8,500** workshops

13 countries and **2** organizations provided **\$5 million** in extra-budgetary funds in 2012

Over **200** recommendations were implemented from Investment Policy Reviews

WIF 2012 in Doha attracted **1,470** investment stakeholders from **145** countries

eRegulations is up and running in **27** developing countries

The investment promotion network connects to **280** investment promotion agencies from **186** countries

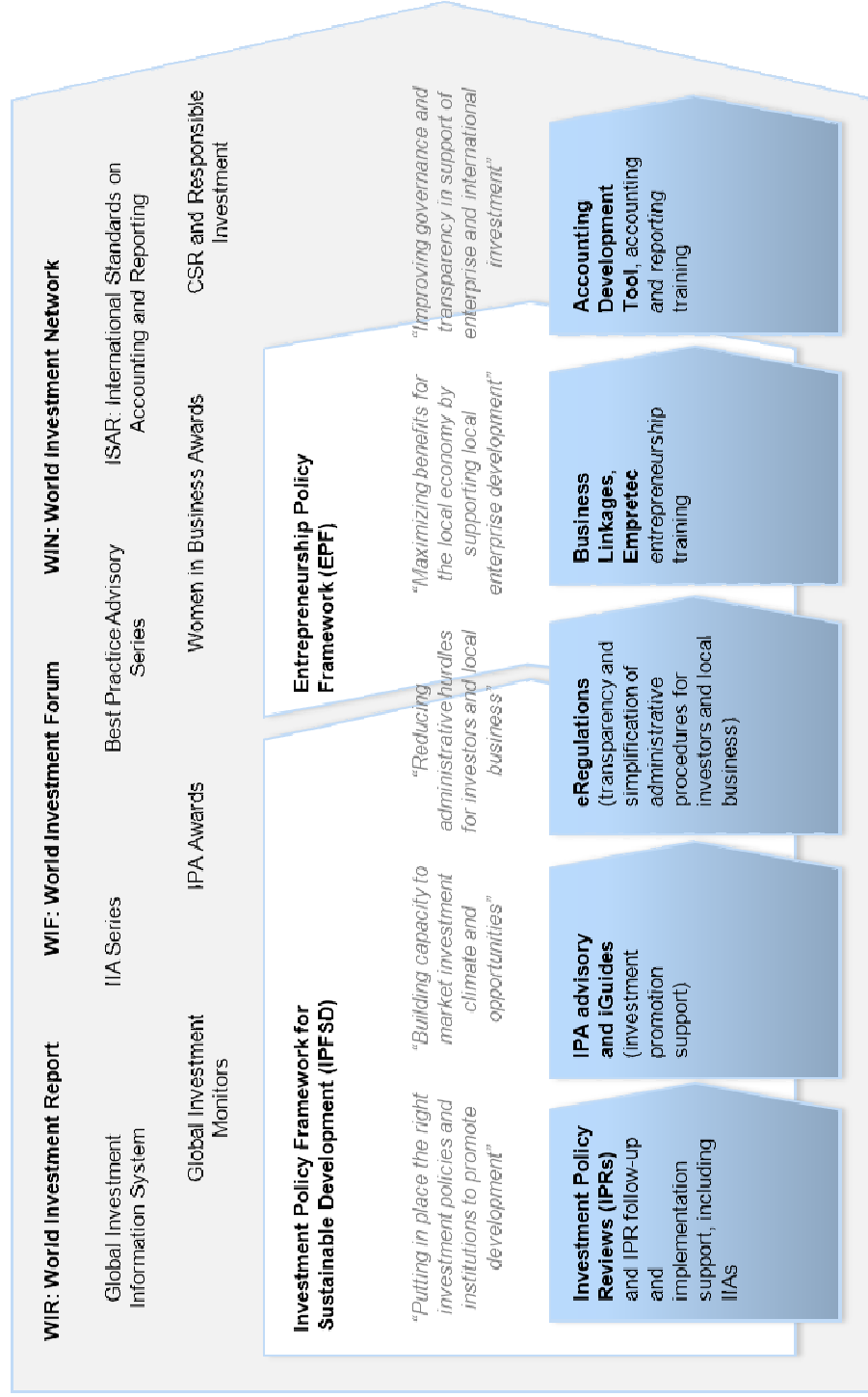
The Sustainable Stock Exchanges (SSE) initiative brings together **7** exchanges (including NASDAQ) representing some **10,000** listed companies

The World Investment Network (WIN) comprises more than 12,000 investment stakeholders

The Division organizes and contributes substantively to some **60** key conferences on investment issues annually

Global Investment Monitors generate an average of **600** press clippings per issue

The Division's product portfolio spans research, consensus building and technical assistance



The Division in 2012: Results and Impact Highlights

Selected excerpts from DIAE's Performance Appraisal Framework

Core Values and Measurements of DIAE's Performance Appraisal Framework

Key areas of work	Relevance	Quality	Efficiency	Effectiveness and Impact
<p>"[Building better] understanding of investment issues and investment policies that promote development."</p>	<ul style="list-style-type: none"> • WIR12 was downloaded more than 45,000 times in its first 3 months; it generated more than 700 press articles in over 140 countries. • WIF12 attracted over 1,400 participants from 145 countries, including 9 Heads of State, 5 Heads of International Organizations, 41 Ministers, 30 global CEOs. 	<ul style="list-style-type: none"> • WIR12 was acknowledged by policymakers at the highest level, including the President of Tunisia, the Prime Minister of India, Albania's government cabinet meeting, the UK Prime Minister's office, ... • The WIF is an excellent opportunity for consensus building in the field of investment and development". H.E. Ms. Ann Ruth Herkes, State Secretary Germany. 	<ul style="list-style-type: none"> • WIR is new format allows for a learner papers on while providing better access to on-line data and information (previously published in annexes). • 85% of respondents to the WIF12 participants' evaluation survey praised the organizational aspects of the event. 	<ul style="list-style-type: none"> • A number of countries have requested that the Investment Policy Review of the country be carried out on the basis of the conclusions of WIR12 and IPFSD. • WIF12 triggered a number of investment deals – e.g. a commitment by Nestlé to evaluate investment opportunities in vanilla in Comoros.
<p>"[Creating] an environment conducive to attracting and benefiting from investment for development."</p>	<ul style="list-style-type: none"> • Unique visitors to the eRegulations systems: 174,000 in 2010; 364,000 in 2011; more than 50,000 monthly visitors in 2012. • "The Investment Advisory Series are extremely useful". Invest in Spain (4 May 2012). 	<ul style="list-style-type: none"> • "The Guide was instrumental in informing potential investors [...] on opportunities in Kenya, its investment environment, market access requirements, the regulatory framework and private sector participatory in industry growth and development". Julius Kohr, Acting Managing Director, Kerinvest 	<ul style="list-style-type: none"> • The IGuides and eRegulations programmes work synergistically: "The [Guide is] an excellent catalyst to improve administrative governance for businesses. We will now implement the eRegulations system". Taoufik Boudechiche, Director at the regional development agency of the Oriental Region of Morocco. 	<ul style="list-style-type: none"> • Simplification through eRegulations: Costa Rica business registration procedure reduced from 32 to 3 steps; Honduras - cost reduced by 30%; Togo - time required reduced from 63 to 8 days. • 7 out of the top 10 most improved countries in the World Bank DBI between 2005 and 2012 conducted an IPR.
<p>"[Promoting] a better understanding of issues related to International Investment Agreements and their development dimension."</p>	<ul style="list-style-type: none"> • Participation of 31 ministers and 30 IIA negotiators, investors, experts and representatives of civil society at the IIA Conference and Ministerial Roundtable at WIR-12. • "UNCTAD's investment advisory services have been relevant and have had an impact [...] the IIA programme is unique [and] cost-effective". TD/BWP/199, 2007. 	<ul style="list-style-type: none"> • "[...] UNCTAD IPFSD provides an opportunity to understand the implications that IIAs may have for host-countries, especially in matters of litigation risk, and provides an invaluable tool for adequate training for officials negotiating the agreements". peer review by the International Magazine for Arbitration, July 2012. 	<ul style="list-style-type: none"> • Development of the Investment Policy Hub as a cost-effective single platform for dissemination and expert debate. • IIA- and IPFSD-based training is carried out with partners and regionally to pool resources (e.g. SADC training course, Vienna Institute Training course for transition economies, ...). 	<ul style="list-style-type: none"> • "With its focus on developing investment policy options that promote sustainable development and inclusive growth, UNCTAD's IPFSD has been an important tool for our member States' discussions on the new SADC model BIT". H. Erasmus, Investment Advisor at the SADC Secretariat, July 2012.
<p>"[Developing] international competitiveness through enterprise development, entrepreneurship and business linkages, promoting best practices in CSR and accounting, and [creating] well-regulated insurance markets."</p>	<ul style="list-style-type: none"> • "There is no doubt about the relevance of EMPRETEC and BLP [Business Linkages Programme].... Both programmes are highly relevant for skills and business development needs for MSMEs". UNCTAD's External Evaluation of Empretec and Business Linkages Programmes, 2012. 	<ul style="list-style-type: none"> • "The ISAR Accountability Development Tool (ADT) is an excellent start-up toolkit for opening systemic debate between the stakeholders. The length of the test is just right. Documentation is excellent and target audience appropriate." Danir Kalčinin, Secretary-General Ministry of Justice, Croatia, ISAR 28, October 2012. 	<ul style="list-style-type: none"> • Countries can self-assess their national accountability architecture through an online version of the ADT, launched at ISAR 28. • In 2012, UNCTAD's EPF has been presented in four regional courses for South-East Europe and CIS countries, Africa, and West Asia, speeding up dissemination to more countries. 	<ul style="list-style-type: none"> • Enterprises of six EMPRETEC participants in Tanzania showed a median of 100% turnover increase. The BLP in Uganda led to an increase in permanent employment of 125% in participating firms. Source: UNCTAD's External Evaluation of Empretec and Business Linkages Programmes, 2012.

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Foreword

The Division's work has been driven by two slogans that capture the principles underlying all our activities on investment and enterprise: "investment for sustainable development and inclusive growth", and "promoting investment in the poor, for the poor and with the poor". UNCTAD's Secretary-General, Supachai Panitchpakdi, made reference to these principles when he noted that "We are entering a new phase of globalization that recognizes both the importance of productive investment for economic growth and the need to ensure that investment leads to sustainable development." The Division now systematically mainstreams these principles in all its core products and activities.

Our mission of promoting investment for sustainable development and inclusive growth is carried out through three pillars of our activities offered to member States: research and analysis, technical assistance, and consensus-building efforts. The third World Investment Forum (WIF) and the *World Investment Report (WIR) 2012* placed sustainable development at the heart of international discussions on investment. The WIF took place alongside the thirteenth United Nations Conference on Trade and Development (UNCTAD XIII) in Doha, Qatar, in April, where member States agreed negotiated outcomes for UNCTAD's mandate in the areas of investment and enterprise. Not only did member States confirm their backing for our existing programmes and core products, but they also demonstrated their confidence in the Division's research and technical capacities by requesting us to examine new elements and dimensions in our work.

Our analysis on the key emerging issues on investment and enterprise has been increasingly recognized and solicited by member States (including by the G20, Commonwealth, Asia-Pacific Economic Cooperation (APEC), and Common Market for Eastern and Southern Africa (COMESA) summits), by academia and non-governmental organizations (NGOs), as well as by the private sector and the media. Primarily, the Division ensured that it provided services to our core target group of developing countries, including in Africa; to the least developed countries (LDCs); landlocked developing countries (LLDCs); small island developing states (SIDS); and other structurally weak, small and vulnerable economies, in line with our mission to promote pro-poor investment. Stemming from our policy analysis on current international investment issues, we also took the lead in several inter-agency working groups in the context of the G20, including on responsible investment, the design of indicators for measuring the development impact of investment, and the monitoring of investment policy trends.

In addition to its two flagship products, the WIF and the *WIR*, highlighted above, the Division continued the production and dissemination of its seven core services in line with its existing mandate: Investment Policy Reviews (IPRs), International Investment Agreements (IIAs), Investment Information System, *Global Investment Monitors*, Investment Facilitation Compact, Entrepreneurship Development, and International Standards of Accounting and Reporting (ISAR). The Division launched several new products and activities, notably the Investment Policy Framework for Sustainable Development (IPFSD), the Entrepreneurship Policy Framework (EPF), and refined existing services. This innovation was made possible, in part by the Division's strategic reorientation begun in 2009, which has also enabled the publication of the *Investment Country Profiles*, the Smart

Promotion Network, and our work on indicators for development impact. Moreover, these developments will, in turn, add new dimensions to other existing work, such as the IPRs and technical assistance programmes.

The results-based strategic management (RBSM) approach adopted by the Division in 2009 enabled us to strengthen our impact, which is assessed through a newly devised, comprehensive tool – the Performance Appraisal Framework. The framework measures the relevance, quality, efficiency, effectiveness, and direct impact of our interventions. Highlights of the framework are summarized at the front of this report and the full-length tables are available in more detail in Annex II.

Despite the impact of the economic crisis on financial support for United Nations programmes, the Division has maintained the support of its core donors. The confidence shown by our partners is based on the impact of our work in all beneficiary countries, and represents a concrete recognition of the importance of our activities. Contributions came from traditional donors, as well as new ones, including developing countries. These funds will mean more responsibilities for additional delivery, and will also help increase the impact and effectiveness of our services.

Furthermore, we also continued to strengthen our partnerships with other organizations. The Division has worked closely with the World Bank, the Food and Agriculture Organization of the United Nations (FAO) and the International Fund for Agricultural Development (IFAD) on the Principles for Responsible Agricultural Investment (PRAI) and we have expanded our collaboration with the United Nations Global Compact and the United Nations-backed Principles for Responsible Investment on Sustainable Stock Exchanges Initiative (SSE); we have deepened our cooperation with the Economic Commission for Europe on energy and investment; and we continue to work with APEC on IIAs, and with the World Trade Organization (WTO) and the Organization for Economic Cooperation and Development (OECD) on issues of investment regulation and the monitoring of policy changes. We also worked closely with other UNCTAD divisions, in particular in coordinating our efforts for the preparations for UNCTAD XIII. Lastly, the Division has strengthened its relationship with all investment stakeholders through the development of the World Investment Network, an online community of over 12,000 members who benefit from regular updates on our publications and events.

As we move ahead with a renewed mandate and a proven vote of confidence from our partners, there are many more ways in which the Division can help member States benefit from international investment and develop their domestic business sector. We look forward to working with all of our partners, supporters, donors and colleagues in the future and say thank you to everyone who has worked with and supported us this past year.



James X. Zhan
Director
Division on Investment and Enterprise
UNCTAD

Results-based strategic management

In 2009, the Division adopted a new operational strategy which guides our work and provides coherence to our activities. Moreover, the strategy helps to ensure that the Division is using resources and deploying staff in the most efficient and effective way. Within the strategy, there are seven elements that summarise the values underpinning the Division's work, its activities and how it responds to the needs of the global investment community.

- **ONE team:** Deliver as one, within an integrated framework for investment and entrepreneurship policies (IPFSD and EPF);
- **TWO flagship products:** World Investment Report and World Investment Forum;
- **THREE strategic approaches:** A core-product oriented approach, a IT-enhanced approach and a networking and partnership approach (World Investment Network – WIN);
- **FOUR principles of intervention:** Core competence, catalytic role, ahead of the curve and demand-driven;
- **FIVE core values:** Relevance, quality, efficiency, effectiveness and impact;
- **SIX integrated management mechanisms (result-based strategic management):**
 - (1) Strategic management group (Regular Chiefs Meetings);
 - (2) Intra- and inter-divisional coordination mechanism and cooperation (for example, task forces and system of focal points);
 - (3) Internal and external peer reviews of key outputs;
 - (4) Synergetic approach to resources mobilization and utilization;
 - (5) Outputs planning, monitoring and impact evaluation framework;
 - (6) Outreach and community management (for example, networking coordination);
- **SEVEN brand products/services:** Investment Policy Reviews, International Investment Agreements, Investment Information System, Global Investment Monitors, Investment Facilitation Compact, Entrepreneurship development, and International Standards for Accounting and Reporting (ISAR).

"The Division on Investment and Enterprise (DIAE) was working with a very creative systematic Performance Appraisal Framework (PAF), which has been embedded into the strategic planning of the division, integrating self-evaluation at the outset. It provided a base from which DIAE could assess objectives, key outputs and their relevance, quality, efficiency, and effectiveness/direct impact. Vigorous "post-mortems" or lessons learned sessions were also carried out every five months, allowing the division to incorporate prior experiences into future plans." United Nations Office of Internal Oversight Services, Inspection of Programme Level Monitoring and Evaluation (M&E) of UNCTAD, 2010.

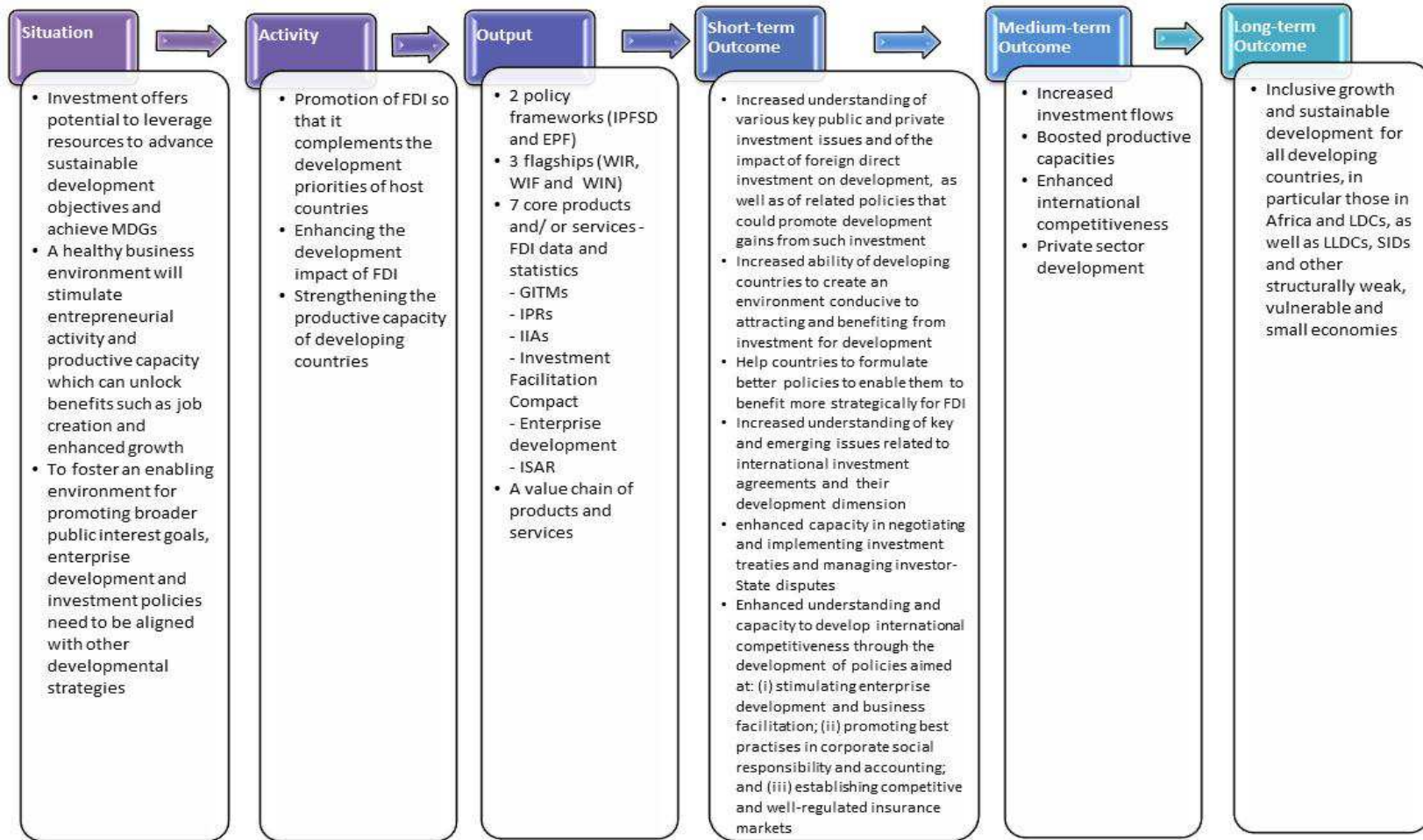
"The Inspector observed that the Investment Division had adopted a strategic workplan with an RBM approach that should serve as an example... for the organization", JIU, Review of management and administration in UNCTAD, 2012.

Results chains for DIAE products and/or services illustrate the successful results-based management processes of the Division. The following results chain – investment and enterprise for sustainable development – reflects how the Division operationalize the mandates received from member States

to work towards sustainable development. The impact for beneficiary countries (UNCTAD's member States) is reflected in DIAE's performance appraisal framework, which has been embedded into the strategic planning of the Division, integrating evaluation from the outset. This performance appraisal framework (see Annex II) provides a basis from which the Division assesses objectives, key outputs and their relevance, quality, efficiency and effectiveness – direct impact.

"DIAE has established a systematic Performance Appraisal Framework (PAF), which has been embedded into the strategic planning of the division. This framework is a best practice example for the whole organization [and] would be a useful tool for divisional managers. The PAF would be a real *starting point for capturing and measuring the results of UNCTAD's activities*", OIOS, Inspection of Programme Level Monitoring and Evaluation of UNCTAD, 2010

Results and impact chains - Investment and enterprise for sustainable development



The Division in 2012: results and impact

❖ The World Investment Forum (WIF) – bringing together the global investment community

The World Investment Forum is a biennial event bringing together the global community of investment stakeholders to promote sustainable investment. The WIF 2012 took place in Doha, Qatar, in conjunction with UNCTAD XIII in April this year. The forum addressed the current investment challenges and opportunities arising from the emerging global economic governance structures and, through its high-level dialogues and numerous networking opportunities, contributed to developing policy options and partnerships for promoting sustainable investment and inclusive growth.

“We know that as we recover from the financial crisis that swept the entire globe we will have more opportunities to accelerate investment and to encourage sustainable development in even more of the world’s poorest countries. The World Investment Forum provides an essential platform for the international community to do just that.” Mr. Bill Clinton, Former President of the United States of America and Chairman of the William J. Clinton Foundation.

The WIF 2012 attracted over 1,400 investment stakeholders from 145 countries who participated in 15 main events and meetings and a host of side events. Among the countries represented, delegates from more than 30 LDCs took part in the forum, helping to meet the forum’s aim of promoting pro-poor investment in these economies.

Among some of the many highlights of this year’s WIF were the World Investment Leaders’ Summit, which attracted eight

Heads and former Heads of State and Government, and six global CEOs, and the Ministerial Roundtable which included participation from over 30 ministers.

Overall, during the forum, 40 senior policymakers, and more than 30 CEOs and global business executives from major TNCs attended events which aimed to reach the widest investment stakeholder constituency. This was further reflected by participation from investors, investment location experts, heads of investment promotion agencies, investment treaty negotiators, representatives of the international accounting and reporting community, entrepreneurs from developed and developing countries, academics, civil society, and others. For the first time, sovereign wealth fund executives participated in the forum (see box). The forum also reached a

The World Investment Forum 2010

The second WIF which took place in China, in 2010, attracted more than 1,800 high-level participants from 120 countries, including nine Heads of State (including the incoming President of China, Xi Jinping); 79 ministers (including those from G20 members); 16 heads of international organizations; 116 senior business executives; and 250 global media representatives, confirming its status as the premier global gathering of investment stakeholders.

global audience through its international media partners who broadcast the events on television, the Internet and in the print media.

The Summit and the Ministerial Roundtable led to the high-level recognition and endorsement of investment for sustainable development as a principle for policymaking and investor decisions. Other highlights of this year's forum included consultations between the government of the Comoros and Nestlé. The President of Tunisia announced significant efforts to facilitate FDI in the context of the opening up of the North African regional market of 100 million people and specifically to promote investment into the tourism sector by, for example, lifting visa requirements for Gulf Cooperation Council countries. The Summit was also addressed via video by former United States of America President, Bill Clinton, who urged forum participants to focus on maximizing the development impact of investment and commended efforts in UNCTAD on the development of policy frameworks for investment and enterprise for that purpose (see the World Investment Forum Review 2012 for more details).

Sovereign wealth funds: a new stakeholder for sustainable investment

For the first time, sovereign wealth fund (SWF) executives joined the WIF as new participants in the forum's global investment stakeholder community. Bringing together eight SWF executives and six developing country ministers, as well as international experts, the roundtable aimed to encourage long term investment by SWFs in productive sectors in developing countries. The SWF executives highlighted huge opportunities to invest in sustainable development, especially in sectors such as infrastructure, agriculture and agricultural processing, and signalled their commitment to boosting direct investment in sustainable development sectors.

In terms of impact, WIF 2012 provided an essential platform for the international community at the highest decision making level to discuss current and emerging challenges in the area of investment for development. Reflecting the importance of this event, H.E. Robert D. Hormats, United States Under-Secretary of State for Economic Growth, Energy and the Environment said "The World Investment Forum organizers should be congratulated on focusing high-level attention on how much of our shared prosperity depends on foreign investment, by attracting senior officials from governments and a broad set of stakeholders".

The WIF 2012 also provided a stage for high-level policymakers and the private sector to announce the launch of major international initiatives. In this context, UNCTAD also introduced its Investment Policy Framework, the Entrepreneurship Policy Framework and a new accounting development toolkit. More concretely, the forum triggered a number of investment deals, such as the concrete commitment on the part of Nestle to visit the Comoros in order to evaluate opportunities to invest in the production of vanilla bourbon.

More concretely, the forum triggered a number of investment deals, such as the concrete commitment on the part of Nestle to visit the Comoros in order to evaluate opportunities to invest in the production of vanilla bourbon.

The WIF participants' online survey found that 95 per cent of the investment stakeholders present thought the WIF was valuable for their work, and that nine out of ten delegates thought the topics of the sessions were timely and relevant. Most of them (58 per cent) also praised the forum for its networking opportunities, with one respondent saying "WIF brings together people, who normally do not have the possibility to come in touch".

Investment for development at WIF in the media spotlight

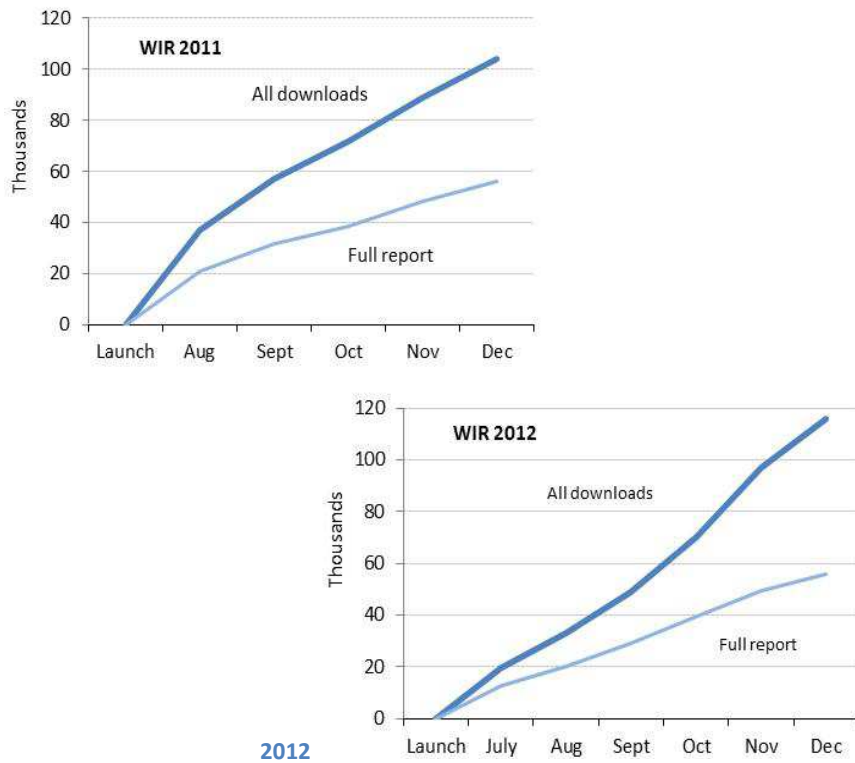
In the run-up to WIF 2012, DIAE forged partnerships with international media, including Africa Magazine, Al Jazeera, Bloomberg, CNBC and the International Herald Tribune. These partnerships facilitated the promotion of the upcoming event in some of the world's most influential media outlets, thus providing significant exposure to exactly the audience the event organizers hoped to target. During the event and afterwards, the WIF, centered around a new era of investment and development challenges, received coverage in 136 news reports, broadcast news clips or electronic reports. Media platforms in over 140 countries gave exposure to the event and its discussions, making it one of the most widely reported events in the global annual investment calendar.

❖ The World Investment Report – guiding a new generation of investment policies

The Division's flagship publication, the *World Investment Report 2012 (WIR 2012)*, focused on a new generation of investment policies, and in particular introduced the Investment Policy Framework for Sustainable Development (IPFSD). Other highlights of the report included the presentation of the FDI potential and performance matrix and an attempt to quantitatively measure the impact of FDI for development – the FDI contribution index. Launched in July 2012 in over 50 different locations, the *WIR's* findings were widely reported in different media, and generated more than 1,400 press clippings. Six months after the official launch, nearly 120 000 *WIR 2012* downloads had been registered, while the full report had already been downloaded almost 60,000 times in 164 countries (see figure 1).

"For the first time, UNCTAD introduces a matrix ranking countries on how well their FDI inflows contribute to development. ...something to be celebrated as recognition that FDI per se does not reduce poverty, but specific types of FDI may do so. UNCTAD's ranking of foreign direct investment is a cause for celebration", The Guardian 20 July 2012.

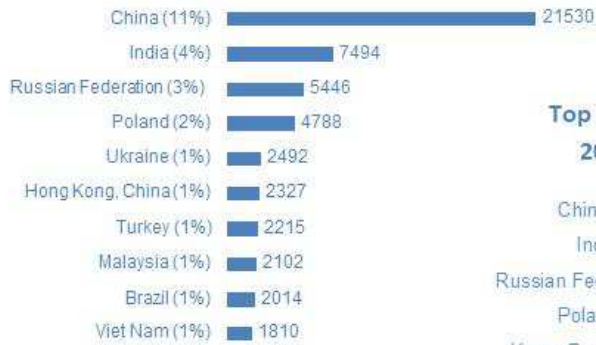
Figure 1. Cumulative downloads of the WIR, 2011 and



For WIR 2011, the number of downloads reached over 200,000 by users from 171 countries. More than 55% of download requests came from 136 developing countries (figure 2).

Figure 2. WIR download statistics for 2011 and 2012

**Top ten developing and transition economies
2011 - 26% of all downloads**



(Percentage of all downloads and absolute numbers of downloads)

**Top 10 developing and transition economies
2012 (Jul – Sep) - 24% of all downloads**



❖ **Total number of developing economies: 136, accounting for 55% of total downloads**

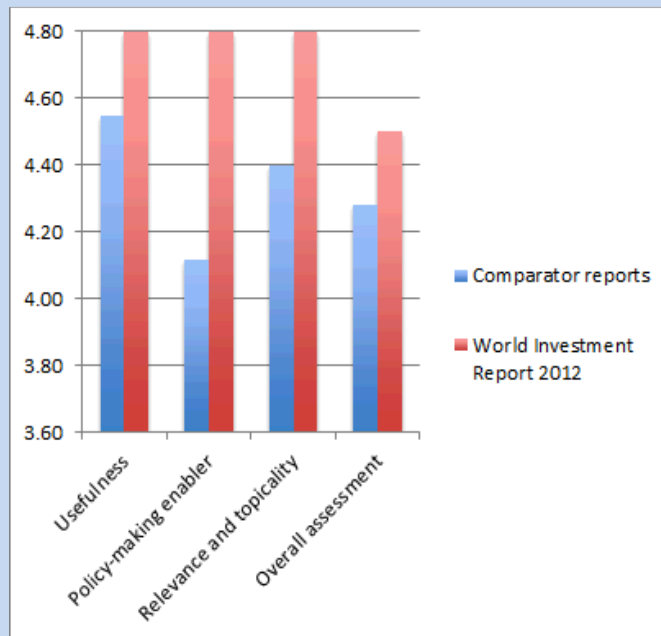
WIR remains one of the United Nations most widely read products and constitutes a major reference point for policymakers. Indeed, responding to a considerable number of requests for presentations to policymakers from both developed and developing countries, seminars on *WIR 2012* were organized in South Africa, the United Kingdom of Great Britain and Northern Ireland (July), China, Finland, Germany, Japan, Switzerland (September), Austria, Greece, the Netherlands, Sweden, and Thailand (October).

Figure 3. WIR compared to related publications

WIR tops readership poll

The World Investment Report came out top in all indicators of an annual readership survey in 2012, which analyzed several flagship reports related to trade and/or investment matters.

More than 180 respondents from 63 countries participated in the survey, including high-level government officials, academics, researchers and prominent private sector actors.



Source: UNCTAD Readership Survey

Ratings: numerical data were obtained on the basis of ratings on a scale of 1 to 5 (1=minimum rating; 5=best rating)

The IPFSD consists of a set of core principles for investment policy making, guidelines for national investment policies, and guidance for policymakers in the form of options for the design and use of IIAs (see figure 3).

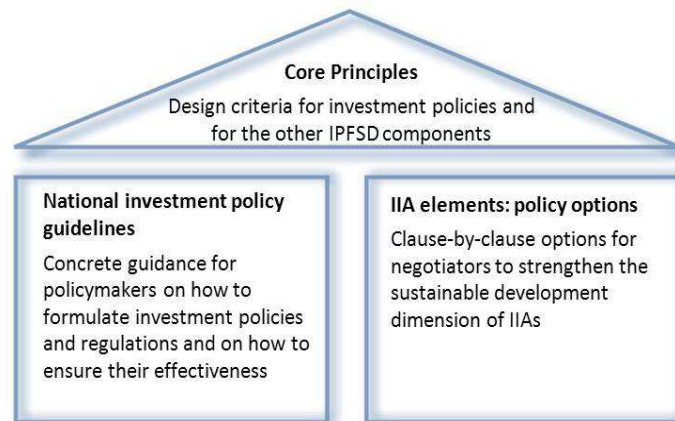
It is a product of the Multi-year Expert Meetings on Investment for Development, which took place over the past four years. As such it has evolved through the UNCTAD consensus building pillar and discussions among member States.

"The Division's excellent work on research and analysis... helps developing countries take advantage of the opportunities associated with investment and be better equipped to address new and persistent challenges." H.E. Anabel González, Minister of Foreign Trade of the Republic of Costa Rica

IPFSD takes a fresh look at investment policy making through the lens of today's key investment policy challenges, examines the universe of national and international investment policies, and focuses on the sustainable development dimension. Designed as a "living document", UNCTAD will continuously update its contents based on feedback from its numerous policy forums, from its work in the field and through an open sourcing process.

To facilitate this process, the interactive IPFSD tool was launched online, through the Investment Policy Hub, on 13 June 2012, ahead of the 5 July launch of the *WIR 2012*. Since then, the IPFSD has been downloaded 35,000 times. The Hub, a new online platform, currently features a discussion forum on key IPFSD related issues as well as an online version of all three elements of the IPFSD. This online version offers an easy-to-use comment function, which allows for the sharing of experiences and views of IIA stakeholders, as one of the steps to ensure the "living nature" of the document. Consequently, it provides UNCTAD with the opportunity to update and improve the IPFSD over time. The Hub is currently being refurbished and will feature additional elements such as a more user-friendly discussion forum, a policy database, policy reviews covering national and international investment policies, and related publications.

Figure 4. Structure of the IPFSD



The IPFSD already serves as a reference tool for policymaking and capacity-building (see Impact Highlights box on page 24). Moreover, the *WIR 2012* has been acknowledged by policymakers at the highest level, including by the Prime Minister of India, Albania's government during cabinet meeting, and the United Kingdom Prime Minister's Office.

Preparations are already underway for *WIR 2013*. The report will examine the trade-investment nexus and, in particular, the role of global value chains (GVCs) through which an estimated two-thirds of international trade passes. In a recent conference in Beijing, co-organized by the Chinese Ministry of Commerce, the WTO and the OECD, UNCTAD emphasized that to understand value added trade from an international production perspective, it is essential to recognize that trade is generated through investment; moreover, investment determines the distribution of value added.

Other future areas of research include the topic of FDI and regional integration, which will be the focus of the first session of the Multi-year Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development (January 2013). The meeting aims to analyse the impact of regional integration on investment flows and the integrating effects of regional investment clusters, and draw best practice policy lessons.

As part of its analytical work in 2012, the Division also delivered three issues of the *Journal of Transnational Corporations*, and continued its investigations on responsible investment in agriculture – which was the theme of *WIR 2009* (see section on responsible investment, below). This analysis has also formed the basis for on-going capacity-building activities ranging from the provision of ad hoc advisory services to the development of global projects. For instance, the Division has been assisting regional groups, such as ASEAN, in identifying key activities to strengthen their regional investment cooperation and to realize the investment objectives of the ASEAN Economic Community (AEC) by 2015. Other current streams of work include climate change and energy in partnership with the UNECE.

❖ **A global investment information system – providing authoritative data and intelligence for all investment stakeholders**

Developing countries, particularly LDCs, often face serious problems formulating development-oriented FDI policies, since existing data-reporting systems may be scarce, unreliable, and inconsistent. DIAE helps to address these problems through its analysis of FDI statistics and dissemination of the results, as well as by enhancing the capacity of developing country government agencies to compile, disseminate, and report FDI and TNC data.

The Division analyses future investment trends through its *World Investment Prospects Survey (WIPS)*. The 2012 issue of the *WIPS*, based on a survey of 236 TNCs and 116 investment promotion agencies (IPAs), provides an assessment of the global FDI outlook for 2012–2014, with insights into specific trends to attract and benefit from FDI, and prospects by host region and country. The 2012 survey shows uncertainty in the short term, but suggests increased optimism over the medium term and that companies remain committed to expanding their presence abroad. The survey results underline the attractiveness of developing countries for investment.

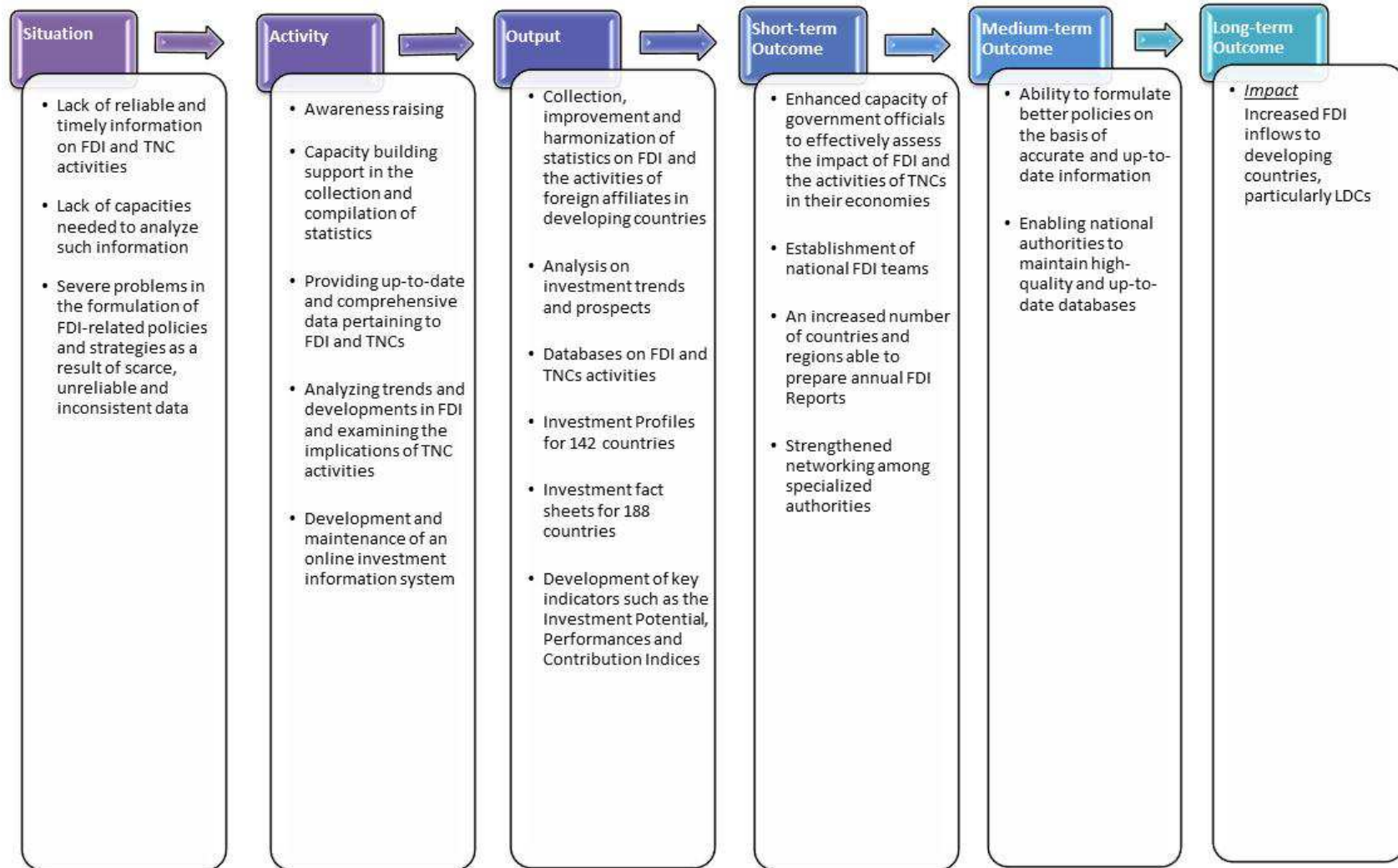
As the leading source of information on FDI and TNC operations, the Division continued to maintain its online investment information system, which consists of detailed investment profiles for 142 countries and investment fact sheets for 188. The global databases on FDI and TNC activities comprise information on more than 200 economies over a period of 40 years, making them the largest in the world. Consequently, UNCTAD has acquired a reputation as the most authoritative source on FDI/TNC data, reflected by

The global databases on FDI and TNC activities comprise information on more than 200 economies over a period of 40 years – making them the largest in the world.

Professor Tim Richardson of the University of Toronto, Canada: "UNCTAD, a United Nations entity, is the most authoritative and reliable source of information about global FDI by country and by activity, and its statistics and diagrams are quoted systematically". Indeed, the Division's investment statistics are systematically reproduced extensively by international organizations, universities and other research institutions. For example, data were reprinted in the university text book *International Economics: Theory & Policy*, 9th edition, (2012) by Krugman, Obstfeld and Melitz.

"The techniques that were disseminated on FDI data compilation will contribute to improvements in that area of statistics in the East African Community (EAC) region." Alloys Mutabingwa, Deputy Secretary-General, East African Community Secretariat

Results and impact chains for Information Systems



45 countries get
data collection
support

IMPACT HIGHLIGHTS

Support for data collection capacity

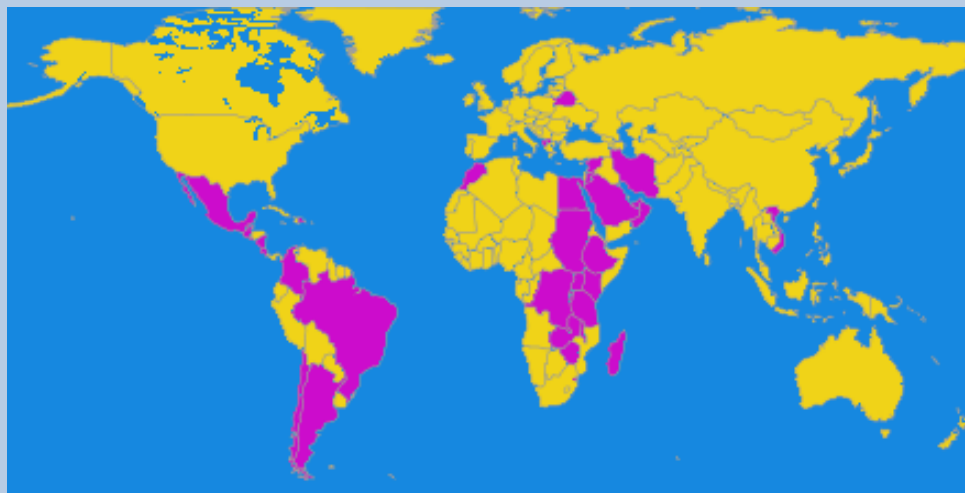
The lack of timely and reliable statistics and information on FDI and transnational corporations (TNCs) can act as a formidable barrier to effective policymaking. The dearth of suitable information is a hurdle to attracting and benefiting from foreign investment, which can undermine countries' development strategies. To overcome these constraints, DIAE offers technical assistance to help countries build their capacity to collect, improve and harmonize data on FDI and the operations of foreign investors.

The proposed outcomes of data collection technical assistance are twofold: to enhance the capacity of government officials to effectively assess the impact of FDI and TNC activities on their economies, monitor FDI-related development objectives and formulate appropriate development-oriented policies. Second, the assistance aims to enhance the capacity of institutions, investment promotion agencies and national statistics offices to establish and maintain knowledge-based processes and structures.

Since 2004 DIAE has organized or provided resources for 37 capacity-building workshops from which 45 countries and 4 regional economic blocs have benefited. This has enabled previously under-resourced countries to improve their FDI surveillance, incorporate internationally-accepted standards and guidelines into their compilation of investment data, and create effective systems for the collection and publication of such data.

Some of the tangible results that have stemmed from technical support have been the preparation of investment profiles on the beneficiary countries and the identification of core indicators relevant for policymakers in the formulation of FDI-related policies. It has also encouraged networking and closer cooperation among national authorities involved in FDI data compilation and reporting. Capacity-building has facilitated the establishment of coherent and credible institutional frameworks for the analysis and dissemination of statistics related to FDI and TNCs. These activities have helped to unlock data and information on foreign investment and enterprise activities, which had either previously been unavailable in beneficiary countries, or of which the quality had been erratic and spurious.

Figure 5. 45 Countries and 4 regional economic blocs have benefited from data capacity-building



❖ Global Investment Monitors – keeping sustainable investment at the top of global agendas

The Global Investment Trends Monitor and the Investment Policy Monitor have provided timely intelligence for policymakers and other users in the aftermath of the global economic crisis. One measure of success is that within less than a week after its release, the latest issue of the *Trends Monitor*, released in the first quarter of 2013, was relayed by 170 media organizations, including *The Wall Street Journal*, *Forbes*, *The Financial Times*, *The New York Times*, *Dow Jones*, *Reuters*, *Le Figaro*, *The Washington Post* and *CNBC*. The *Monitor* was shared with BRICS members ahead of their summit in South Africa. It prompted a direct acknowledgement of UNCTAD's work in the area of investment, with BRICS leaders in their final declaration of the BRICS Summit "reaffirming UNCTAD's mandate as the focal point in the UN system dedicated to consider the interrelated issues of trade, investment, finance and technology from a development perspective. UNCTAD's mandate and work are unique and necessary to deal with the challenges of development and growth in the increasingly interdependent global economy".

"The Global Investment Trends Monitor is extremely relevant for knowledge-based networks like ours. Thank you for keeping us updated."

*Christin Pfeiffer, Acting Secretary-General,
International Network for Small and Medium
Enterprises*

In the area of investment policy, UNCTAD has been at the forefront of intelligence-gathering on new developments. Based on this expertise, UNCTAD is a significant contributor to major Summits and intergovernmental discourse. For instance, in response to a G20 request UNCTAD, in collaboration with the OECD, prepare regular monitoring reports on investment policy measures deployed by countries of this group. The request came in the wake of the global financial crisis, when G20 countries undertook to resist protectionism.

The investment measures reports for the G20 complement UNCTAD's Investment Policy Monitor, a widely-acclaimed quarterly online publication that provides the international community with country-specific information about the latest developments in foreign investment policies, both at

The latest issue of the Trends Monitor has already been relayed by 170 media organizations and elicited an acknowledgement from the BRICS Summit about UNCTAD's contribution on the investment and development nexus.

the national and international level. UNCTAD also coordinates among agencies (such as the World Bank, ILO, OECD, UNIDO, UNDP) to provide substantive support to the 'Private Investment and Job Creation' pillar of the G20's Development Action Plan. In this context, the Division developed a set of indicators to assess the development impact of international investment, which will help governments in low income countries better evaluate the

employment contribution and economic value added of private sector investment in global value chains. So far three reports have been finalized for Bangladesh, the Dominican Republic, and Mongolia, and three more reports are in the pipeline for Cambodia, the Lao People's Democratic Republic and Mozambique.

In 2012, the Division also launched a new project to develop a global monitoring system of national investment policies. The system comprises indicators to show the impact of these policies on development, and the creation of an e-network to facilitate international dialogue on best practices and help developing countries benchmark their national investment policies.

❖ Investment Policy Reviews – improving the investment climate

The UNCTAD Investment Policy Reviews (IPRs) provide an analysis of FDI trends and impact as well as an assessment of a country's investment framework and recommendations on how to strengthen and improve it. Each IPR focuses on a country-specific FDI attraction and benefit strategy. In 2012, UNCTAD continued its work on the preparation of the IPRs of Bangladesh, Djibouti, the Republic of Moldova and Mongolia, and published the IPRs of the Former Yugoslav Republic of Macedonia, and Mozambique.

“FDI is a fundamental ingredient for development and the Investment Policy Review of Guatemala constitutes a key impulse to the national dialogue on the reforms necessary to attract much needed investment” Erick Coyoy, Minister of Economy, Republic of Guatemala.

The Division also extends technical assistance to beneficiary countries in support of the implementation of the IPR recommendations, such as help in redrafting investment codes, restructuring investment policies, and strengthening investment promotion institutions and tools. Seven countries (Belarus, Botswana, Burkina Faso, Egypt, Kenya, Lesotho, and Rwanda) benefited from such assistance in 2012.

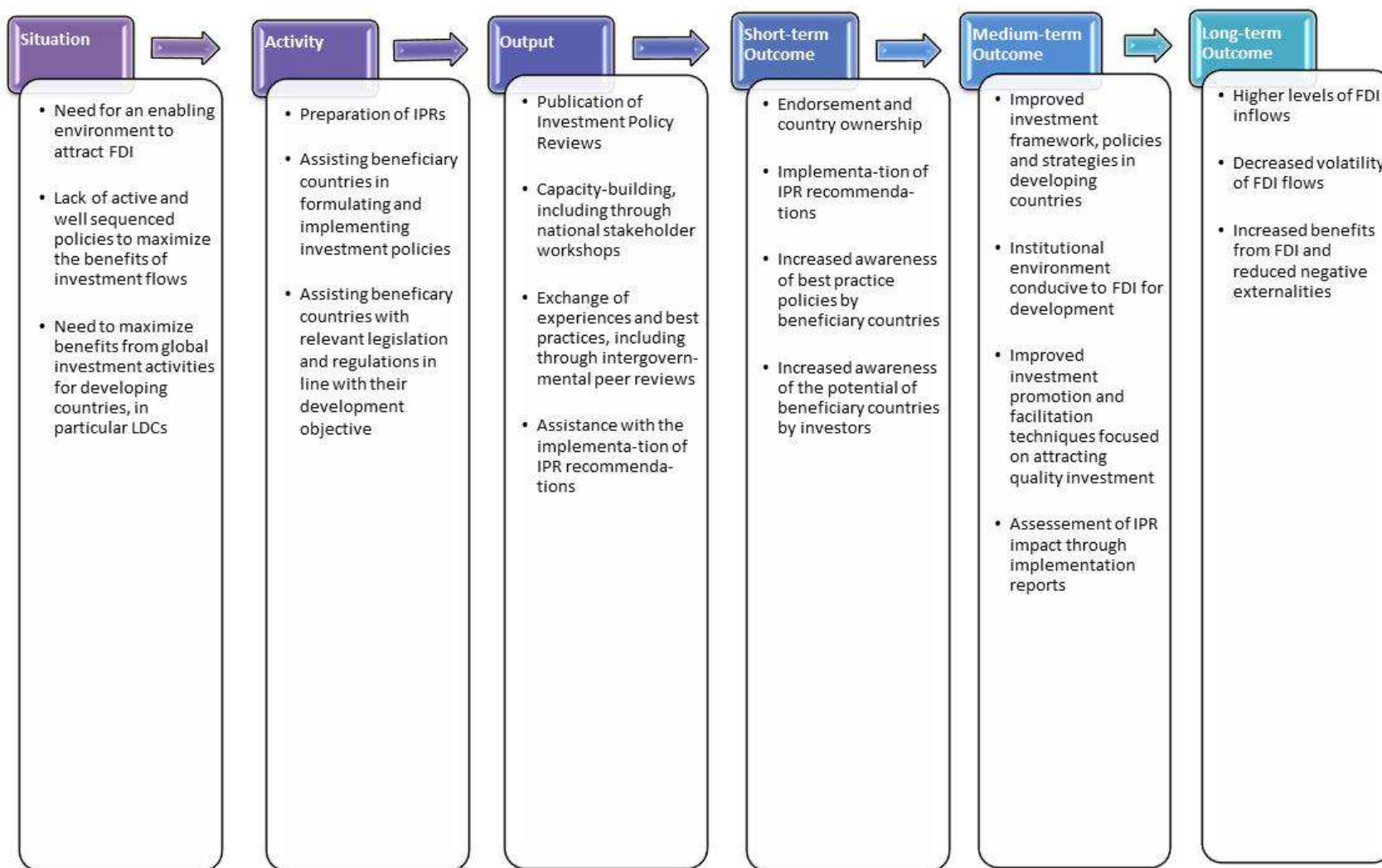
Usually, around five or six years after completion of an IPR, UNCTAD prepares an Implementation Report, which seeks to assess the extent to which recommendations have been endorsed and implemented. This year, UNCTAD completed the Implementation Reports for Rwanda and prepared one for Kenya.

Our research shows that more than 200 key IPR recommendations have now been implemented by beneficiary countries, 40 per cent of which with the assistance of UNCTAD. In most cases, the implementation of IPR recommendations has led to a significant improvement in the business climate – as demonstrated by the performance of IPR beneficiaries in the World Bank's Doing Business Indicators, where 7 of the top 10 reformers between 2005 and 2012, were IPR countries.

IPRs continue to generate commitment at the highest level: in most cases, the IPRs have been presented to and discussed with Heads of States and Cabinet Ministers. For instance: the Secretary-General of UNCTAD presented the IPR of Nigeria to the President, who committed to the implementation of the IPR recommendations indicating that they will be conducive to achieving his Development Vision 2020.

Cabinet Ministers and Ambassadors from beneficiary and partner countries systematically participated in presentations of the IPRs, including Bangladesh and Tunisia. H.E. Ambassador Federico Gonzalez,

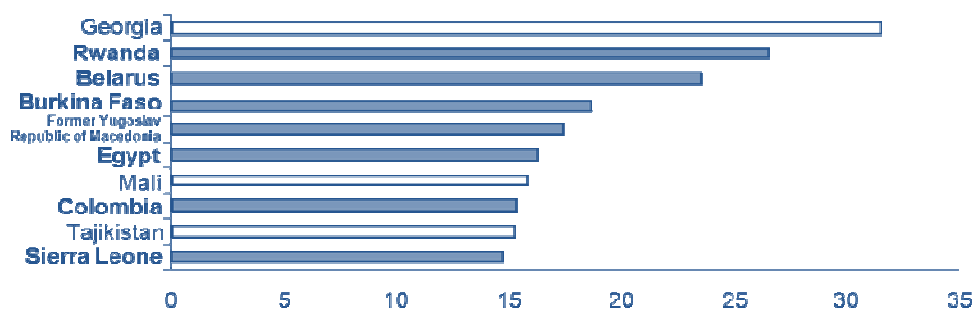
Results and impact chains for Investment Policy Reviews



Permanent Representative of Paraguay on behalf of LLDCs, said: "The LLDC group wishes to commend UNCTAD for their work on Investment Policy Reviews, which have supported developing countries to create the conditions to strengthen the environment for investment".

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Figure 6. Seven IPR-recipient countries among the top 10 reformers in the World Bank’s Doing Business Rankings 2005–2012



Source: *World Bank. Doing Business Database. 2012.*

Notes: *Rankings are based on the absolute difference for each economy between its distance to frontier in 2005 and that in 2012. The data refer to the 174 economies included in the Doing Business 2006.*

IPR-recipient countries have also experienced increases in FDI inflows and decreasing volatility of flows. IPR countries across different regions experienced – in some cases sharp – increases in FDI inflows. While these increases partly reflect the on-going internationalization of production, they were also driven by greater openness towards foreign investment and more importantly by an improved investment framework due to effective reforms.

Furthermore, looking at the FDI performance by country also suggests an overall positive impact of IPRs. All 21 countries for which an IPR was published more than three years ago have experienced an increase in FDI inflows. And for 13 of them, the increase has been dramatic, with FDI inflows having more than doubled in the following years. For example, FDI to Rwanda soared from \$14 million in 2005 to an average of \$75 million between 2006 and 2010. Other examples of countries where the IPR was followed by a significant increase in FDI inflows include Benin, Ghana, Viet Nam and Zambia.

Countries reap unambiguous benefits from their participation in IPRs. The value countries attach to these reviews is illustrated by the large number of requests for follow-up technical assistance, as well as new applications for IPRs to be conducted. The activities carried out by UNCTAD under the IPR programme include training and workshop events. Participant evaluations of these activities consistently confirm the sustained positive impact of UNCTAD’s work in the area of investment policy formulation and implementation.

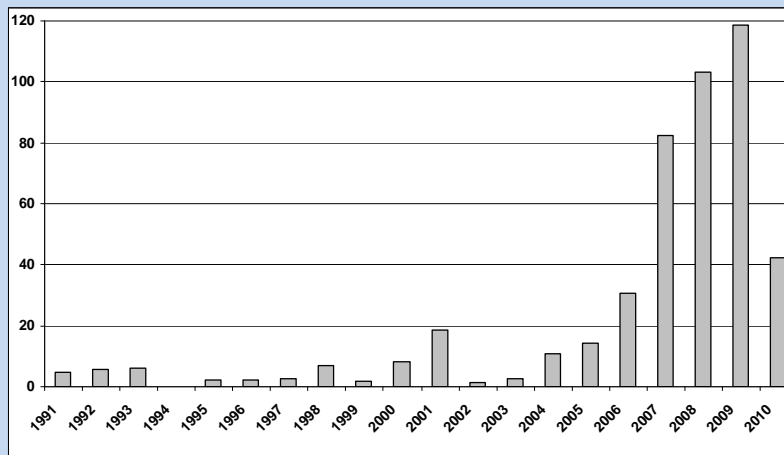
**Rwanda FDI inflows
soar following IPR
implementation**

IMPACT HIGHLIGHTS

Rwanda FDI booms after IPR ideas put into action

The implementation of policy recommendations following the IPR undertaken in Rwanda in 2006 has contributed significantly to improve that country's business environment. This is reflected by the country's ranking in the World Bank's Ease of Doing Business Index, where Rwanda's ranking improved from 158th place in 2007 to 45th in 2012. The implementation of UNCTAD's eRegulations project, a key recommendation of the IPR, catapulted Rwanda into 8th position for starting a business, putting it ahead of all developing and many prominent developed countries. Between 2006 and 2010, FDI flows to Rwanda averaged \$75 million, which is an almost eightfold increase over the pre-IPR period.

Figure 7. Annual FDI inflows to Rwanda, 1991-2010 (Millions of dollars)



Source: Report on the Implementation of the Investment Policy Review, Rwanda, UNCTAD

IPR plan helps swell job ranks in Kenya

In 2005 DIAE carried out an IPR for Kenya, at the initiation of the government. The review was followed up in 2012 by an impact assessment to gauge the effects of implementing the recommendations proposed by the review. In addition to notable progress with competition policy, tax administration and labour legislation, investment policy improvements in Kenya also included efforts to promote FDI diversification by means of export processing zones (EPZs). Between 2007 and 2011, Kenya recorded a fivefold increase in FDI inflows (from \$36 million to \$181 million) and more than 70,000 jobs were created by foreign investors.

❖ IIAs – promoting development in the international investment regime

The Division continued its efforts to promote a better understanding of IIAs and their impact on sustainable development, across all of the Division's three pillars of activities. In 2012, the Division organized and/or contributed to 18 intergovernmental meetings and events on international investment rule-making. Chief among these was the organization of the 2012 IIAs conference at the World Investment Forum in Doha, Qatar.

“Fair and Equitable Treatment: A Sequel is an excellent work. It makes an important contribution to the understanding of the FET standard of investment treaties, and to thinking about future policy options.”

Dr Jonathan Bonnitcha of the London School of Economics.

As part of its IIA-related research and analysis, the Division produced the Investment Policy Framework for Sustainable Development (IPFSD), as well as numerous products dealing with IIAs and their sustainable development implications. This includes four sequels to the Pink Paper Series (Fair and Equitable Treatment, Expropriation, Investor–State Dispute Settlement, and Transparency),

“[T]his work programme has had an impact on the quality of the counterpart’s involvement in discussion and/or negotiations on international investment agreements (bilateral or regional).”
Evaluation report, UNCTAD work programme on capacity building in developing countries on issues in international investment agreements.

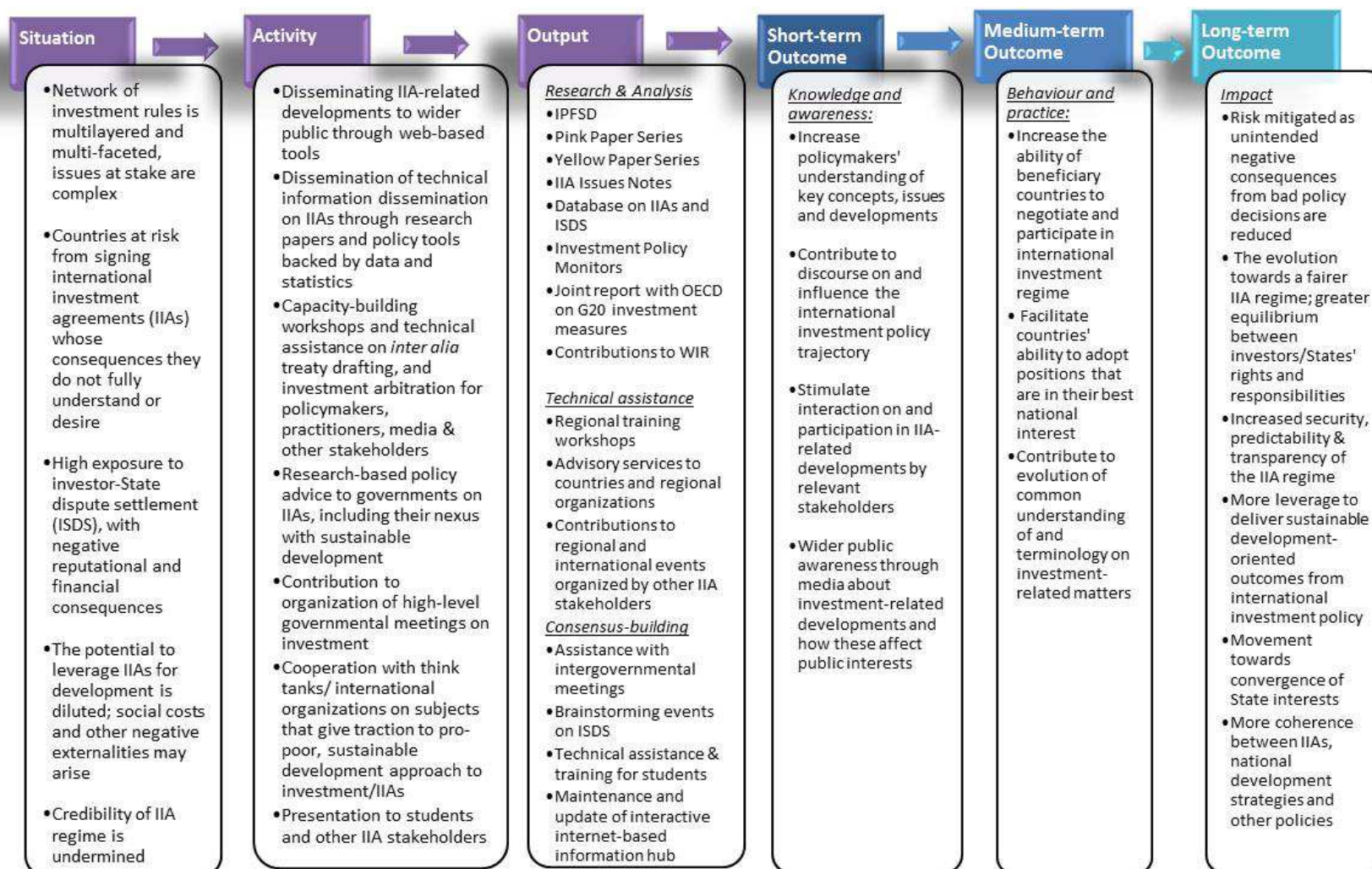
which offer legal and policy analysis as well as sustainable-development-friendly drafting suggestions for key IIA clauses. Also included is the annual *IIA Issues Notes* on investor-State dispute settlement, which offers up-to-date information on ISDS statistics and an overview of key arbitral decisions issued in 2011. As evidenced by the numerous peer reviews received

throughout 2012, the sequels were very much welcomed by the IIA community: "With this publication [Fair and Equitable Treatment], UNCTAD continues its valuable work in assisting States to participate efficiently in the system of investment protection. UNCTAD provides an opportunity to understand the implications that international investment agreements may have for host countries, especially in matters of litigation risk, and provides an invaluable tool for adequate training not only for officials negotiating the agreements, but for all those who...interact with foreign investors and whose behaviour can lead to the violation of such agreements", *International Magazine for Arbitration* (Revista Internacional de Arbitraje), July 2012.

“[The IIA work] compares favourably with similar programmes aimed at capacity-building for developing country negotiators and/or decision-makers [and] constitutes, in comparison with other international organizations, a comparatively cost-effective and, in comparison with national public and private sector services providers, a straightforward cheaper way to deliver capacity-building.” *In-depth external evaluation of UNCTAD’s advisory services on investment*

The Division upgraded its IIA mapping project with a renewed focus on the treaty's sustainable development dimension. The systematic analysis of IIA texts is now carried out according to a revised format covering more than 100 IIA features and undertaken in

Results and impact chains for International Investment Agreements



partnership with the academic community. The Division also continued the maintenance of its IIAs and ISDS databases, which offer a unique, one-stop shop for countries' IIAs, texts of the agreements and treaty-based ISDS cases.

Based on its in-depth analytical work, the Division continued its technical assistance (that is, delivery of training courses, training material and advisory services), to strengthen countries' capacity in negotiating more sustainable development-friendly IIAs and better handling of investor-State disputes. Notably, the Division finalized the APEC IIA Negotiators' Handbook, which offers treaty language and policy considerations for more than 25 typical IIA elements in a ready-to-use and practical format. UNCTAD also re-designed its long-standing IIA and ISDS training courses, so as to strengthen the policy angle and allow participants to benefit from the recently launched IPFSD. Finally, through several partnerships, the Division contributed to IIA-related training events of other organizations, including WHO, the SADC Secretariat and the International Institute for Sustainable Development (IISD).

All of these activities contribute to fostering beneficiary countries' capacities to negotiate IIAs that are more conducive to their overall sustainable development strategies. Judging by individual activity feedback, 2012 capacity-building workshops results were overwhelmingly positive, with an average of 97 per cent of the participants finding the workshops useful to their work, and an average of 93 per cent of the participants considering that the training courses fully reached or exceeded their expectations.

Policy makers, the academic community and civil society all rely on the data and analysis produced by the IIA work programme. Statistical information on the use of UNCTAD's online IIA databases reveals that during 2012 on average 19,000 pages were viewed per month, by 4,220 visitors from 183 countries or territories throughout the year. Since their inception in October 2004, UNCTAD IIA databases had 234,739 visitors.

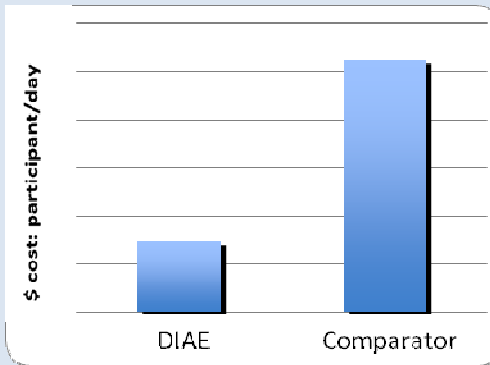
With the continuation of the *IIA Newsflash*, the launching of the Investment Policy Hub, and the increasing use of social media, the Division strengthened its IIA-related outreach and information services in 2012. Moreover, there are already indications that UNCTAD's work has contributed to the better understanding of the sustainable development challenges posed by IIAs, amongst others, manifesting itself in an intensifying policy discourse on IIAs, increased reflection on the future orientation of the IIA regime, and an emerging trend of more sustainable-development-friendly IIAs. All of this points to the continued relevance and high-level quality, effectiveness and efficiency of the work undertaken.

IIA training – Low cost, high value

The IIA unit's capacity-building training programmes have yielded input-output cost benefits that are more cost-effective and create more value for money than benchmarked peer institution programmes.

In 2011/12 a total of 2'092 days of IIA training were provided to 1,157 persons at a total cost of \$296 per participant per day, which is 70 per cent less than the average cost per participant for training provided by a comparator organization.

Figure 8. Independently conducted cost-benefit analysis compared with peer institutions



Source: Based on UNCTAD Survey

The relevance of UNCTAD's work is also underscored by the numerous expressions of interest for the Investment Policy Framework for Sustainable Development designed to contribute directly to countries endeavours to make the IIA regime work better for sustainable development. As noted by Mr. Hennie Erasmus, SADC Secretariat, "With its focus on developing investment policy options that promote sustainable development and occlusive growth, UNCTAD's IPFSD has been an important tool for our member States' discussions on the new SADC model BIT".

More than 60 +
advisory opinions
delivered across the
globe

IMPACT HIGHLIGHTS

IPFSD provides a toolbox as countries revise IIA regime

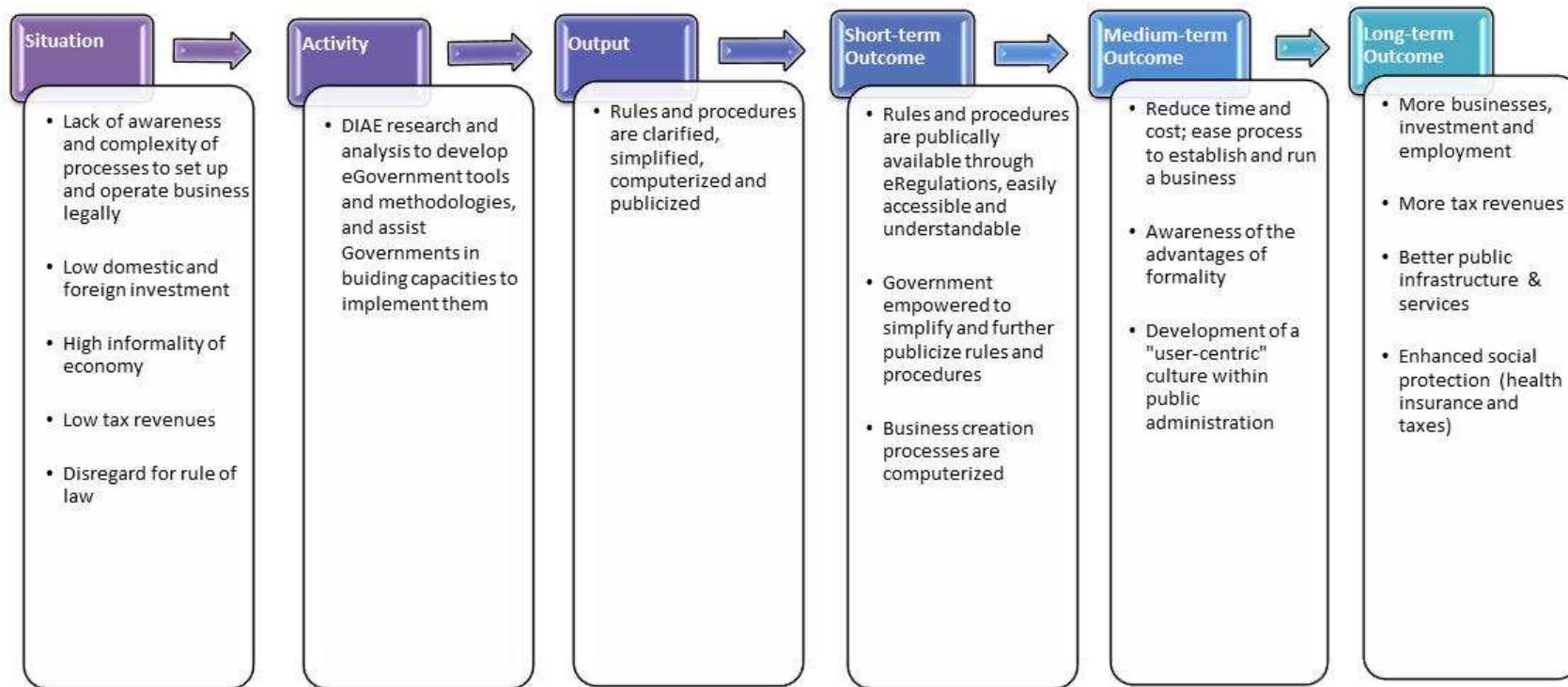
After almost a half-century of international investment treaty-making, the investment agreement regime is pausing for reflection. The first generation of IIAs has not delivered as expected. What is more, these agreements have had unintended consequences for countries. Governments' ability to legislate in response to a new era of challenges is curtailed by commitments made under IIAs and at a time that modern-day problems did not yet exist. Countries may even risk international arbitration, which could result in costly findings made against them and concomitant reputational damage and harm to their investment destination image. Indeed, the number of investor-State dispute settlement cases has increased over the past decade.

As countries considered the current investment paradigm and the future shape it should take, the DIAE has formulated the Investment Policy Framework for Sustainable Development (IPFSD) as a toolbox to help them. Indications are that the policy guidance is timely.

Shortly after the launch of the IPFSD, the Southern African Development Community (SADC) approached UNCTAD to contribute its IPFSD-related expertise to a workshop fine-tuning of a regional model BIT. The new SADC model BIT makes substantial reference to the IPFSD. Other countries are following suit. Lebanese officials, responsible for investment policy formulation, in March 2013 held a workshop to brainstorm the redrafting of the country's model BIT. The model treaty was revised using recommendations made in IPFSD. Tunisia has indicated it will reformulate its BIT template and will similarly consult the framework for its work. In the meantime recommendations contained in UNCTAD's recent Investment Policy Review of Djibouti are mostly based on policy proposals from the IPFSD.

A number of countries have thus far enacted investment policy changes based on the IIA unit's advisory services. These include Belarus, Botswana, the Dominican Republic and Namibia, which have all amended their investment laws; Bosnia and Herzegovina, Botswana, Croatia, Ghana, Morocco, Sierra Leone, South Africa, Thailand and Turkey have all reviewed their model BITs based on UNCTAD policy advice. And Angola, Colombia, the Dominican Republic, Ecuador, Guatemala, Malaysia, Panama and Peru have all made changes to their Investor-State Dispute Settlement response regime.

Results and impact chains for Business Facilitation



❖ The Investment Facilitation Compact – strengthening local capacity and institutions

The Compact comprises four programmes which assist countries through business facilitation and capacity building, helping them to increase administrative transparency, simplify rules and procedures, and benefit from them, as well as attract international investment.

eRegulations programme

In 2007 DIAE launched a project to make government requirements for business start-ups available online. Under the project concept all relevant information needed to start a business in a particular country is assembled in one place, essentially creating a "one-stop online shop" for entrepreneurs.

Online rules platform draws crowds

In total 1,092 procedures have been published on 25 eRegulations sites with more than 8,500 steps documented. Under the eRegulations programme almost 6,400 forms and other administrative documents are accessible online and the contact details of 2,422 relevant civil servants are listed. A total of almost 1,800 laws and regulations have been uploaded. The usefulness of the programme is reflected by a nearly threefold increase of visits to the eRegulations website between 2011 and 2012. More than 960,000 users visited the site in 2012.

The overarching aim is to facilitate investments and business start-ups in developing countries through enhanced transparency and information availability. However, the eRegulations data bases have also come to serve as an incentive to governments to simplify and streamline rules and procedures relating to enterprise creation and operation. Since its inception, the programme has introduced electronic step-by-step guides in 23 countries and one city.¹

"We take eRegulations very seriously and hope many Tanzanians and foreign investors will utilize it as their reference point for obtaining information on procedures of doing business in Tanzania", Mr Raymond Mbilinyi, Acting Executive Director, Tanzania Investment Centre.

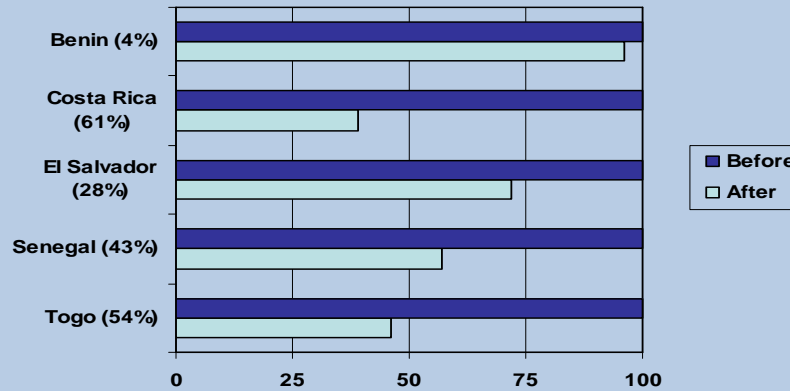
In terms of promoting transparency, the eRegulations procedures for establishing a business are clear and accessible by offering online detailed, practical and up-to-date descriptions of the required steps: installed eRegulations systems receive 50,000+ visits per month. Investment procedures in Moscow, for example, are now fully transparent online (in Russian and English). The system also has a significant impact on the simplification of procedures and the speeding up of administration. Among the many eRegulations projects that will be undertaken in 2013 by the Division, the installation of an eRegulations programme in Haiti, as part of the government's governance programme, was announced in the presence of President Michel Martelly. The system aims to reduce from 105 days to 10 days the registration of limited companies in the country.

¹ Argentina, Benin, Burkina Faso, Cape Verde, Cameroon, Colombia, Comoros, Costa Rica, Congo Brazzaville, El Salvador, Ethiopia, Guatemala, Honduras, Mali, Morocco, Nicaragua, Niger, Panama, the Russian Federation (Moscow City), Rwanda, Tanzania, Togo and Viet Nam.

eRegulations help costs to drop

The eRegulations programme has helped to significantly cut down the time and costs to start new businesses. On average, these savings can be as high as 70 per cent. The figure below shows the results of the introduction of eRegulations in selected countries.

Figure 9. Business registration costs before and after simplification (*cost-saving in brackets*)



Source: Countries' report backs

Several countries have also managed to significantly reduce the time it takes to start a new enterprise. In Togo the time it takes to register a business has decreased from 18 days to only one, Guatemala trimmed down the number of days required to register a business from 30 to 8, while Benin sliced six days off the process, which means a business in that country can now be registered within a nimble two days.

**New start-ups
increase by
53%**

IMPACT HIGHLIGHTS

Business Facilitation boosts private sector

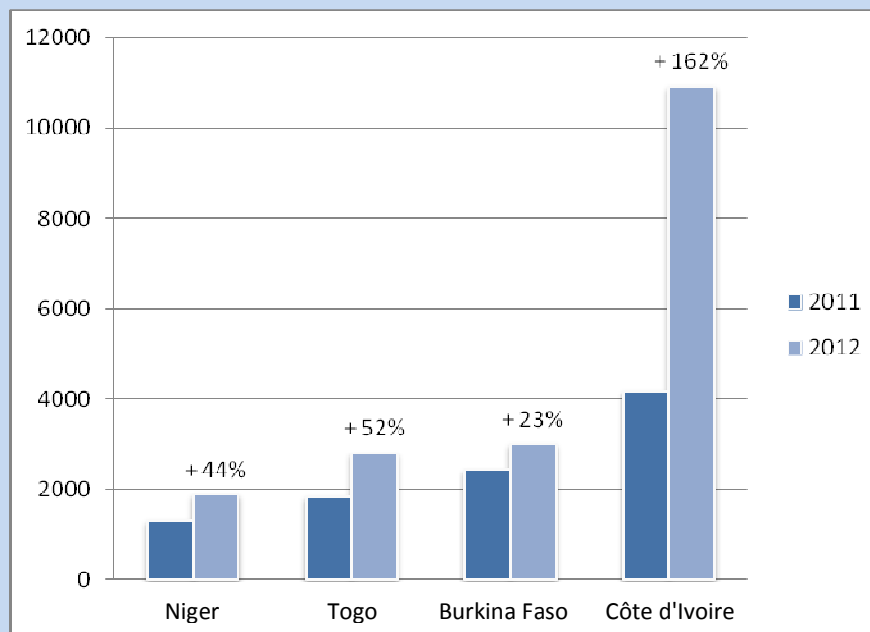
More firms join formal sector in El Salvador

The use of eRegulations has helped to steer the migration of business from the informal to the formal sector, where their chances of survival, growth and enhanced profitability are greatly increased. In 2012 UNCTAD ran a pilot project in El Salvador where 63 per cent of businesses operate in the informal economy. The pilot project made it possible for firms to be registered online. Between May 2012 and February 2013 a total of 1,747 businesses were registered in the country. This number continues to rise virtually on a daily basis.

Start-ups boom in West Africa

The cost reduction, simplification of rules and enhanced availability of information have led to a significant jump in the number of new businesses created in countries that use eRegulations. The graph below shows the number of new enterprises created in select countries in the West African Economic and Monetary Union (UEMOA) after the implementation of eRegulations. On average, the number of start-ups in UEMOA has increased by 53 per cent between 2011 and 2012.

Figure 10. Number of formal enterprises established after eRegulations introduction



Number of enterprises created

Source: Country data comparison, January to June 2011 and January to June 2012.

Investment promotion

The 2012 High-level Investment Promotion Conference, as part of WIF2012, examined the prospects for FDI flows, the new strategies required to benefit from them, and the effectiveness of special zones in creating competitive locations for green FDI, which also included a green zone site visit in Doha. On the topic of green FDI, a publication is being prepared on the promotion of low-carbon investment with best practice cases from around the world, including case studies from investment promotion agencies (IPAs) that received the 2010 UNCTAD Investment Promotion Awards for excellence in the promotion of green investment. The 2012 UNCTAD Investment Promotion Awards focused on promoting investment for job creation and skills development. WIF2012 also featured a workshop on investment promotion and facilitation which attracted over 100 investment stakeholders, including representatives from 64 IPAs. In a post-event survey, 93% of participants stated that the workshop achieved its objectives while 86% rated its usefulness for their work as very high or high.

Investment Advisory Series A

The Investment Promotion Programme seeks to disseminate best practices in investment promotion among investment promotion agencies (IPAs) in developing countries. This is the objective of the UNCTAD's Investment Advisory Series (IAS) which since 2007 has become a public good and a recognized basis for advisory work and training among developing partners and investment practitioners. With topics ranging from strategy for specific sectors (tourism and low-carbon investment) to key technical areas such as investor aftercare, policy advocacy, evaluation of IPAs and the targeting of specific groups such as diplomats and their role in overseas promotion, the IAS Series has managed to respond to the increasing demand by IPAs for capacity-building and training. Table 1 below is an overview of the IAS track record to date.

Table 1. Investment Advisory Series A Impact

Beneficiaries	Outcomes
Investment promotion agencies (IPAs) in developing countries.	Readers' surveys and reports from IPAs revealed that agencies praise the content of the guides and use them for their corporate strategy and functional structure, as well as for their in-house training activities.
Multipliers	Outcomes
World Association of Investment Promotion Agencies (WAIPA), which represents 172 IPAs from 123 countries.	WAIPA and CAIPA use the IAS Series as the basic curriculum for their regular international training programmes of member IPAs.
Caribbean Association of Investment Promotion Agencies (CAIPA), which represents IPAs from 19 countries and territories.	

Source: UNCTAD

Further events, capacity-building activities and advisory services provided by the Division included the preparation of an Investors' Perception Survey, at the request of the Government of Rwanda, and the development of an online training programme on investment promotion for diplomats. Rwanda's Minister of Trade, François Kanimba, hailed the IPS's *Study on Foreign Investors' Perceptions of Rwanda* as "instrumental" in the design of Rwanda's Private Sector Development Strategy for the period 2013-2018.

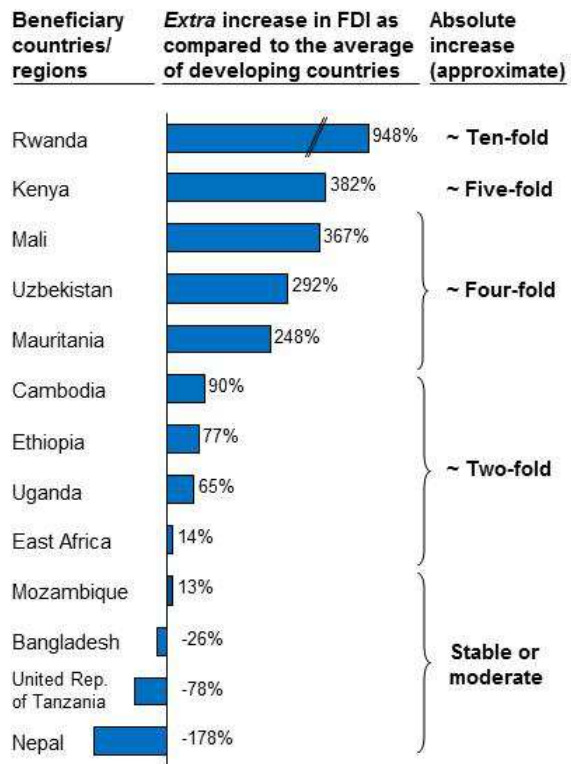
The Division this year published several products, including the launch of an online newsletter for investment promotion professionals and institutions – the *Smart Promotion Network*. This e-circular contains brief, useful information and insights on investment trends and issues, best practice in investment promotion, reviews of relevant publications and links to websites and databases. In November 2012, a paper was prepared and presented at the G20 Trade and Investment Promotion Summit in Mexico entitled *Maximizing the Value of Government Services: A Case for Joint Trade and Investment Promotion?* The paper contains an overview of international practices in combining or separating investment and trade promotion functions.

Investment Guides

UNCTAD's *Investment Guides*, a joint publication between UNCTAD and the International Chamber of Commerce, aim to raise awareness among the global investment community of the opportunities and conditions for investment in beneficiary countries. In 2012, the Division updated the guides for Kenya and Rwanda and developed two new guides for Burkina Faso and Bhutan. Several guides are also at various stages of preparation, including regional guides for East African, West African and Asian LLDCs, and for countries of the Silk Road.

Investment Guides have been instrumental in creating stronger and more transparent communication of investment opportunities to the global business community. Moreover, *Investment Guides* have promoted greater awareness and better visibility of the regulatory environment for investment – an important first step in improving the investment climate. Investment guide projects have also increased the capacity of local institutions to promote and facilitate investment (see figure 11).

Figure 11. FDI attraction in investment guide beneficiaries



Source: UNCTAD. Chart shows the difference between average FDI inflows in the four years preceding guide publication and four years following it, net of the performance of all developing countries in same period. Beneficiaries that do not appear in the chart had their guides published only recently.

Online guides boost data collection

UNCTAD's investment guides – in production since 2000 – were moved online in 2012. This step has made the guides universally available to policymakers and practitioners. More pertinently, the move has also facilitated the active participation of government officials in data collection and updating. This means countries are taking ownership of the data, which in turn has also spurred more active use of the data to achieve investment policy objectives.

Table 2. Key changes after investment guides moved online

Investment guides	Paper-based	Web-based	Evolution	Result
Content updates	No	Regular	↑	Greater relevance
Number of reports/year	3-4	6-8	↑	Doubled
Cost per report	\$80,000	\$40,000	↑	Halved
Time to complete report	8 months	3 months	↑	Reduced by two thirds
Role of Government	Recipient of data	Data provider	↑	Governments take ownership

Source: UNCTAD.

Intellectual property for development

The last area of the Compact incorporates the area of intellectual property for development, where the Division focuses on three areas: (1) access to medicines and investment in local pharmaceutical

“UNCTAD is one of the lead stakeholders under the World Health Assembly’s Resolution 61.21 on a Global Strategy and Plan of Action on Public Health, Innovation and Intellectual Property....UNCTAD is actively involved in Geneva-based consensus-building activities regarding the issue of IP and public health”, Intellectual Property Watch.

production; (2) the interface between intellectual property and biological diversity; (3) advisory technical assistance on harmonizing intellectual property policies with development goals. In 2012, advisory work in this area was undertaken in Cambodia, Egypt, Indonesia and Nepal. We also prepared a number of policy briefs and issues papers on intellectual property, pharmaceuticals and public health.

IMPACT HIGHLIGHTS

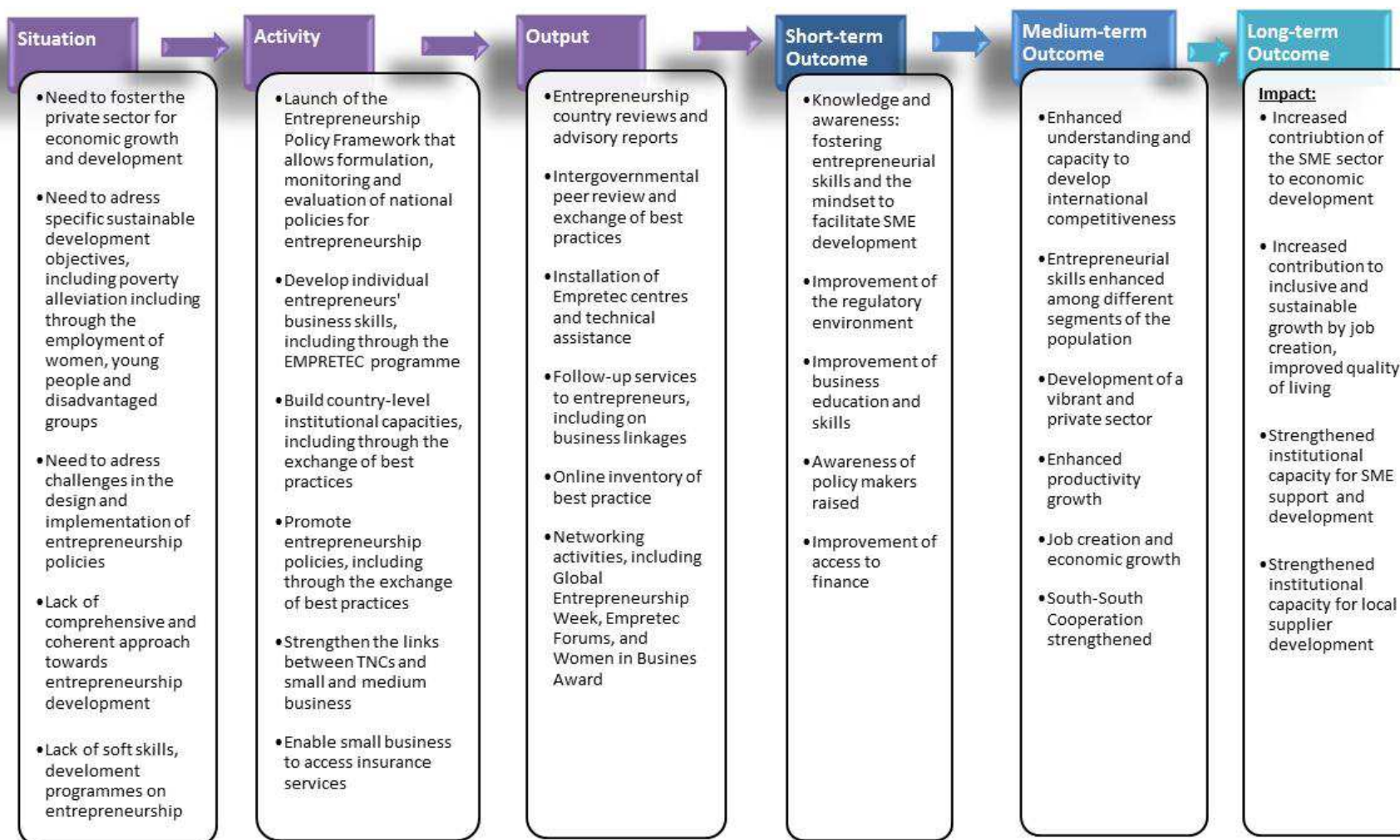
Indonesia patent law takes cue from DIAE review

The quest to lower the price of medicines and improve their availability to the wider population has been an important policy objective for many countries, particularly in the developing world. Bringing generic medicines to market has been a fundamental goal for most countries. Access to generic versions of medicines is a surefire way to drive prices down. In this manner, Thailand, for instance, witnessed a 28 per cent per annum reduction in the price of antiretroviral medicines necessary for the treatment of HIV+ patients, when a generic equivalent was introduced through a compulsory license. In line with this objective, DIAE assessed Indonesia's patent laws between 2011 and 2012 and made recommendations for the amendment of the country's patent law. The analysis was captured in a report entitled, *Development Dimensions of Intellectual Property in Indonesia*. It found, among others, that Indonesia's patent laws were unnecessarily restrictive in its attempt to protect developers of generic medicines against lawsuits for patent breach. Based on its findings DIAE made recommendations for several key amendments to Indonesia's patent law, which were incorporated by Indonesia's Directorate General for Intellectual Property Rights in the new draft Bill. Once implemented, the law will reduce the time to market of generic equivalents of medicines. This will contribute to significantly improving the affordability of and access to medicines in Indonesia. Some of the recommendations and their expected results are plotted in the table below.

Table 3. Changes in law to facilitate access to medicines

CURRENT LAW	NEW DRAFT LAW		EXPECTED RESULTS
Generic companies have to wait until 2 years before patent expiry before work on a generic may commence; law says this "safe harbour" will protect generic developers from criminal liability	Generic companies may start work on developing a generic equivalent for regulatory approval with no embargo. Generics can therefore be placed on the market immediately upon patent expiry; Generic developers are expressly shielded from both civil and criminal liability when developing a generic equivalent	< Time to market	Eliminates <i>de facto</i> patent extension and speeds up entry of generic competition after patent expiry
		< Price	Reduction in price due to increased competition from generic products
		< Risk	Generic companies are protected from both criminal and civil liability

DIAE results and impact chains: Entrepreneurship and development



❖ Enterprise development – building entrepreneurship and supporting SMEs

Enterprise and entrepreneurship are key drivers of development, but require coherent policies to support their growth. In 2012, the Division launched its Entrepreneurship Policy Framework (EPF), which will provide a toolkit for policymakers in developing countries to formulate, monitor, and evaluate national policies for entrepreneurship. The EPF methodology will be used as a basis for future capacity-building work in the area of enterprise development and has already been applied at the request of several beneficiary countries.

The EPF is a product of the Multi-year Expert Meetings on Enterprise Development and Capacity Building in Science Technology and Innovation which has taken place over the past 4 years. As such it has evolved through the UNCTAD consensus building pillar and discussions among member States.

In May 2012, and as a result of a National Forum on Entrepreneurship during which use was made of the tools and recommendations of the EPF, 11 recommendations were presented to the Government of Panama. The Government of Nigeria also this year revised its national policy on MSMEs using the EPF recommendations. Furthermore, a multi-stakeholder panel based on the EPF was co-organized with the Ghanaian Panel on Economic Development in September 2012, as well as a stakeholder forum in Zimbabwe to develop guidance for entrepreneurship policy.

The Entrepreneurship Policy Framework

The Framework, launched in 2012, aims to support developing country policymakers in the design of initiatives, measures and institutions to promote enterprise and entrepreneurship.

The framework:

- Identifies policy objectives and options in the form of recommended actions;
- Proposes checklists, case studies and good practices;
- Provides an interactive online inventory of good practices;
- Offers a user guide and methods for policy monitoring and evaluation;
- Provides a set of indicators to measure progress.

Along with this work, our capacity-building programme on entrepreneurship, Empretec, has trained 309'000 entrepreneurs in a total of 9'800 workshops in 34 countries until the end of 2012 (figure 12), and continues to install new country projects – currently we have 20 requests for new country installations.

Figure 12. EMPRETEC centres are present in 34 countries with requests for 20 more



In 2012, the programme provided new enterprise training for beneficiaries in India, the Russian Federation, Panama, the United Republic of Tanzania, Uganda, Viet Nam and Zambia, helping these countries to address capacity and skill problems in the private sector. As an indication of the impact of the Division's work in this area, UNCTAD's assistance in the United Republic of Tanzania resulted in a 14 per cent increase in employment in 10 micro- and small enterprises, while the enterprises of six Empretec participants in the country showed a median of 100 per cent increase in turnover (UNCTAD's External Evaluation of Empretec and Business Linkages Programmes, 2012). According to the same source, in Zambia employment increased by 38 per cent in 11 micro- and small enterprises, and seven Business Linkage Programmes showed a 27.5 per cent increase in turnover. Following a workshop in Jordan, 68 per cent of participants established a business, creating 3.1 jobs per participant.

Decreased risk;
increased profits

IMPACT HIGHLIGHTS

Empretec is a breadwinner...

Mrs. Dina Sichone owns a bakery in Dar-es-Salaam. Baking local Tanzanian sweetmeats and delicacies, and selling these to casual passersby and neighbourhood children has been a labour of love. But financially things have not been easy. The whim of casual customers meant that some periods brought profits, while during the lean times Mrs. Sichone was barely able to keep her head above water. In 2012 Mrs. Sichone got an opportunity to undergo entrepreneurship training when Empretec organized a workshop in Tanzania. For the first time in her business career Mrs. Sichone was exposed to the formal aspects that underlie the business she had started and built up intuitively. Marketing, business planning, decision-making, accounting and negotiation skills were all systematically covered during week-long training in Dar-es-Salaam.

Mrs. Sichone adopted several of the business tools she was exposed to during the course into her business model and soon started reaping the benefits. The most important change was a decision to overhaul her client base to reduce her reliance on feet-through-the-door sales. While Mrs. Sichone still serves casual customers, most of her output is now contracted and bought by three large fixed-term procurers: two medium-size school canteens and the canteen of a nearby government office. This has helped to stabilise output, which has helped enormously to reduce risk and facilitate forward planning. The small pastry shop has blossomed as a result. Turnover has doubled, with a concomitant rise in profits. Mrs. Sichone now employs five permanent staff – up from the two employees she engaged before her training. The trepid entrepreneur cannot stop smiling and described the EMPRETEC injection as an “absolute morale boost”.

Dina Sichone's is one of many success stories in the Empretec programme. A large number of informal entrepreneurs in a handful of countries are benefiting from Empretec training programmes on a continuous basis. Zambian entrepreneurs also enjoyed the Empretec treatment during 2012. All 16 trainees from Zambia and Tanzania praised the training for changing their orientation from focusing on subsistence to realizing the opportunities that a growth-oriented approach can yield. In total, 374 Tanzanian entrepreneurs have been trained in 14 Empretec workshops and 137 Zambians have benefited from seven workshops. The Empretec Business Linkage Programme (BLP) has connected 30 suppliers to the supply chain of mobile giant Vodacom, while large South African retailers, such as Pick n Pay and Shoprite, which operate in the wider southern African region now source from 45 entrepreneurs thanks to BLP efforts.

In September 2012 and based on the model of the Empretec Africa Forum, UNCTAD organized the first meeting of the Empretec Latin America Forum in Panama attended by entrepreneurs from 14 countries in the region. The meeting, which highlighted the relevance of the EPF for Latin America, was also the opportunity to review the Empretec training material for micro-entrepreneurs with low literacy levels and to work towards the homogenization of the Empretec Training material among the centres of the region (table 4).

Table 4. Indicators of impact on Empretec businesses

	Sales		Revenues		Employment		Profitability		New businesses	
	3 mth	12 mth	3 mth	12 mth	3 mth	12 mth	3 mth	12 mth	3 mth	12 mth
Argentina	+10%	+15%	-8%	+12%	-25%	+35%	+9%	+12%	+20%	+40%
Colombia	+30%	+50%			-10%	+18%				
El Salvador		+5-15%		higher revenue		new employment in 58% of biz		>25%		59% started new biz
Jordan		+27%		+32%		3.5 – 4.1 jobs created		>28%		127 new biz.
Mozambique		+25%		+20%		+5%		+15%		+10%
Nigeria	+9%	+14%	-12%	+20%		positive impact		positive impact		60% started new biz. 80% started new biz
South Africa	100k ZAR		65k ZAR		50 jobs			+30%		
Viet Nam	+10%	+35%	-15%	+25%		+30%	+5%	+20%		

At the World Investment Forum in Doha, Qatar, in April, the Division successfully organized the third edition of the Empretec Women in Business Awards, which seek to recognize and reward women-owned business and exceptional entrepreneurship. Melissa De León, founder of Panama Gourmet, a company which produces gluten-free foods, won the 2012 edition. Second place went to Patricia Paz Silva Giordani from Brazil, whose idea for her innovative company, Solucoes Ambientais came thanks to the Empretec training. Her company is based in one of the poorest states in Brazil and focuses on the environmentally safe collection, transport and final treatment of dangerous goods such as industrial and medical waste. The third prize was awarded to Rahda Kurdi of Jordan. Her company, Advanced Pharmaceutical Services, provides business solutions (for example, bulk purchasing and joint recruitment) to small pharmaceutical businesses so that they may compete with the large chains in the sector.

One of the Division's key concerns is how to maximize the contribution of foreign investment for development, such as through local employment creation. Our Business Linkages

“There is still an untapped potential in women, both as entrepreneurs and as an emerging market; meaning that with better income, education and more equal access to resources and services, women can become a major purchasing power and UNCTAD has an important task in highlighting this aspect.” Heidi Hautala, Minister of International Development, Finland.

Programme, present in 9 countries, aims to foster sustainable business relationships by strengthening the links between local small businesses and transnational corporations.

Entrepreneurship and the development of the private sector have proved essential for achieving the Millennium Development Goals (MDGs), especially goal one, the eradication of extreme poverty. Through Empretec, the Division is part of two MDG joint programmes in Panama and Viet Nam which focus on strengthening the capacity of rural entrepreneurs in four provinces of Panama and on greening five value chains in the handicraft sector in the north of Viet Nam.

The Division also promotes synergies and cooperation between Empretec centres through the involvement of international trainers in the establishment of new centres and through knowledge sharing and networking. Through the Empretec Directors' Meeting, the Empretec Latin America Forum, the Empretec Africa Forum, an e-platform for business mentoring and the dissemination of new training material targeting young and women entrepreneurs as well as micro-entrepreneurs and farmers, the Division further encourages South–South cooperation. In transforming linkages between SMEs and TNCs into sustainable business relationships, the Division improves the performance, productivity and efficiency of local suppliers.

"There is no doubt about the relevance of Empretec and BLP [Business Linkages Programme]...Both programmes are highly relevant for skills and business development needs for MSMEs." UNCTAD's External Evaluation of Empretec and Business Linkages Programmes, 2012.

The Division also supports private sector development in other ways. Our programme on insurance enables small businesses to access insurance services. Similarly, our work on e-tourism provides cost-effective online training for small businesses in the sector, so as to improve their understanding of the opportunities offered by e-commerce.

Micro enterprises grow after training

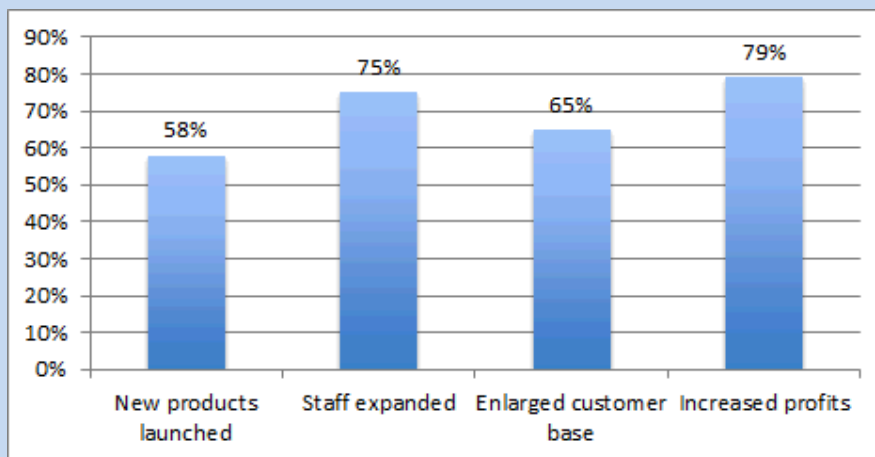
IMPACT HIGHLIGHTS

Helping the poor: the case of Viet Nam

EMPRETEC Viet Nam is one of the key activities implemented by UNCTAD in co-operation with five UN agencies as part of the Joint Programs on Green Production and Trade to increase income and employment opportunities for the rural poor. Seven training workshops, tailored to assist SMEs with multiple facets of business management, were presented in 2010 and 2012. In 2010 workshops were held in Hanoi, while the 2012 workshops took place in the rural provinces of Viet Nam.

Data captured four months after the workshops indicate that the training contributed to the significant improvement of key indicators. For example, figure 13 below shows participant evaluation of the 2012 workshop conducted in rural poor provinces. Based on evaluation surveys filled out by the entrepreneurs who attended the workshop, the training contributed to the improvement of their management styles and encouraged the formalization of business practices, such as drafting business plans. Almost 60% of participating entrepreneurs affirmed that the training prompted them to introduce new products/services, which in turn led to improved profitability and the creation of new jobs.

Figure 13. What they experienced after our capacity-building workshops



Source: UNCTAD participants survey, 2012.

❖ ISAR – promoting better corporate governance and transparency

Corporate governance and transparency are key concerns addressed by the Division's Programme on Standards of Accounting and Reporting (ISAR). In the aftermath of the financial crisis, ISAR's role has significantly increased as successive G20 meetings have highlighted the need for convergence towards a single set of high quality global accounting standards as one of the key factors in strengthening the international financial regulatory system and global financial stability.

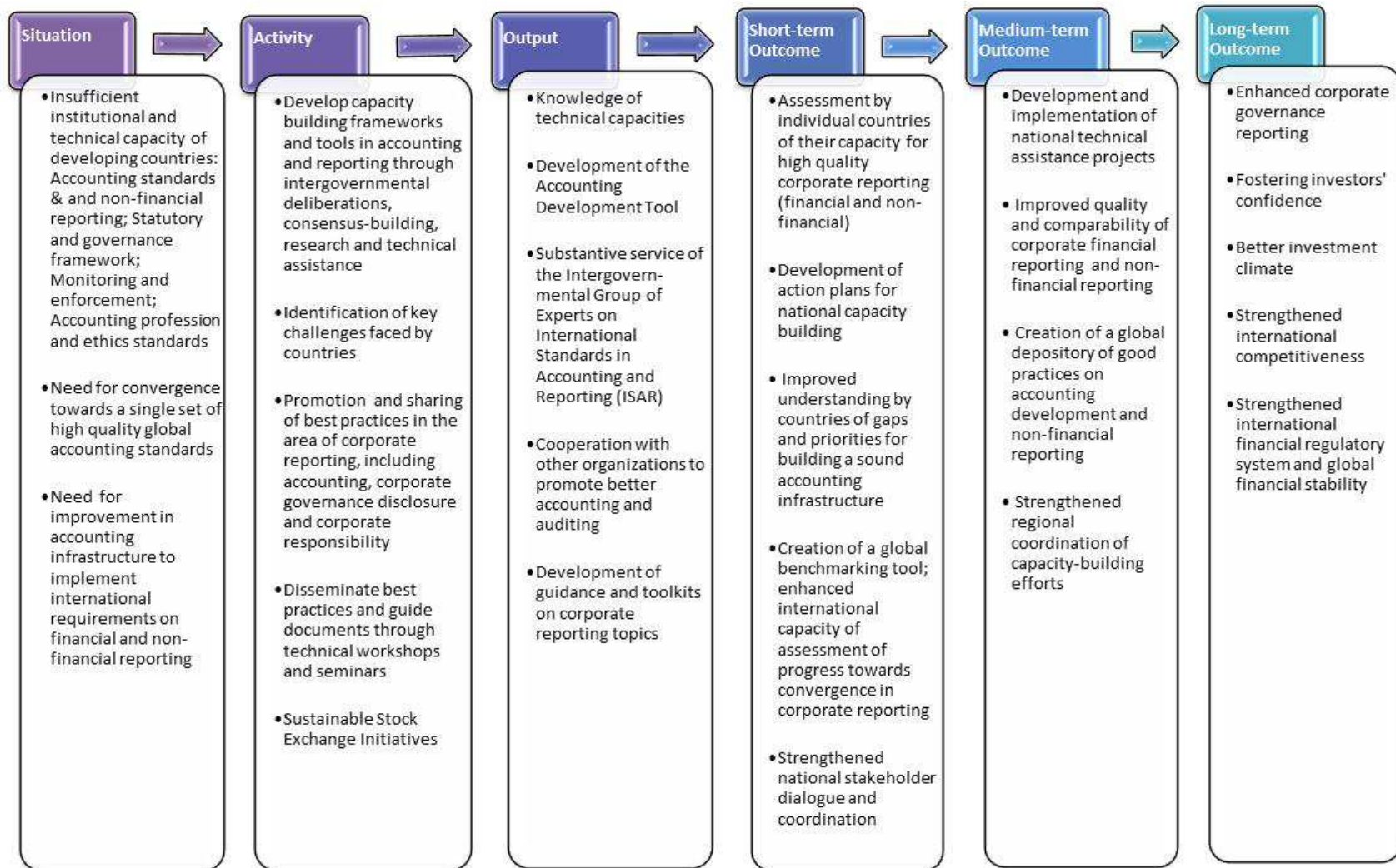
During 2012 the Division continued its work on the development of an Accountancy Development Tool (ADT) with a view to further refining the tool and facilitating its use for strengthening regulatory and institutional capacity for high-quality corporate reporting. The ADT has been developed over the last three years and was launched in 2012 at the World Investment Forum. During the year, the Division conducted nine pilot projects in Brazil, China, Côte d'Ivoire, Croatia, Mexico, the Russian Federation, the Netherlands, South Africa and Viet Nam to test the ADT. Several national roundtables were conducted with the participation of key stakeholders which facilitated coordination and cooperation between main agencies in the area of corporate reporting. Several countries used the results of the assessment exercise to develop national action plans on strengthening the accounting infrastructure. The Division also developed an electronic platform for the ADT, with the support of national professional bodies such as the United Kingdom Association of Chartered Certified Accountants (ACCA) and the Netherlands Institute of Chartered Accountants (NBA).

"We have achieved much in the last few years, but there is still very much more to do. ISAR's support is very important to us". Michel Prada, Chairman, Board of Trustees of the International Financial Reporting Standards Foundation (IFRS)

ISAR's twenty-ninth annual meeting (ISAR 29) (31 October to 2 November 2012) brought together over 270 participants from close to 80 member States who deliberated on the role of regulatory and institutional arrangements for the consistent implementation and enforcement of international standards and codes of corporate accounting and reporting. They shared experiences in the area and examined the main regulatory and institutional aspects that need to be in place to ensure that a country is able to provide high-quality corporate reports that would meet the requirements of investors and other interested stakeholders.

The ISAR 29 meeting confirmed that the ADT was a useful tool for assisting member States in assessing their respective regulatory, institutional and human-capacity arrangements and capabilities, facilitating stakeholder dialogue, identifying gaps by benchmarking against globally recognized standards and codes and improving a country's investment climate. Delegates concluded that ADT could produce a basis for developing a strategic approach and a road map to addressing the gaps identified, measuring progress in a comparative and consistent manner and ultimately achieving high-quality corporate reporting. Fourteen countries (Belarus, Belgium, the Congo, Ecuador, Gabon, Jamaica, Morocco, Nigeria, Qatar, Singapore, Switzerland, Trinidad and Tobago, Ukraine and the United Republic of Tanzania) expressed their interest in using the ADT, including its on-line version, before the thirtieth ISAR session in 2013.

DIAE results and impact chains: ISAR



IMPACT HIGHLIGHTS

The intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR) has been working for more than 25 years on providing guidance and programmes to build capacity in this vital area. The annual ISAR sessions regularly attract close to 300 representatives from 100 capitals, making it the most highly attended UNCTAD Expert Meeting. For more than 10 years, ISAR has been focusing on emerging areas of corporate reporting such as International Financial Reporting Standards (IFRS), environmental accounting and corporate governance disclosure. ISAR's work plays a central role to build capacity and evolve new financial and non-financial reporting standards and practices in these areas. Some of the areas in which ISAR operates are mapped out in the table below.

Table 5. Selection of ISAR programmes

AREA OF WORK	PROGRAMME	IMPLEMENTING COUNTRIES/ENTITIES
INTERNATIONAL STANDARDS & CODES	- Assessing national financial reporting architecture using the ISAR Accounting Development Tool (ADT)	- Belgium; Brazil; China; Côte d'Ivoire; Croatia; Mexico; Netherlands; Russian Federation; South Africa; Viet Nam
ENVIRONMENTAL ACCOUNTING	- Guidance document on accounting and financial reporting for environmental costs and liabilities	- European Union - US Governmental Accounting Board - Swiss-based chemicals company CIBA
EDUCATION: CURRICULUM DEVELOPMENT	- Global Model Curriculum for the education of professional accountants	- Russian Federation; Brazil; Kenya; Philippines; Czech Republic; Uganda; Estonia; Ukraine - Endorsed and used by World Bank for benchmarking university accounting curricula in: Costa Rica; El Salvador; Guatemala; Honduras; Panama
SME SUPPORT	- SMEGA level I for SMEs - SMEGA Level II for micro-enterprises	- Informed the international agenda on SME support and contributed to the work of the International Accounting Standards Board (IASB) - Also influenced policymaking and development of national versions of the SMEGA guides in Guatemala, Pakistan and Peru
CORPORATE GOVERNANCE DISCLOSURE	- Guidance on good practices in corporate governance disclosure	- China; Egypt; Jamaica; Pakistan; Russian Federation; Trinidad & Tobago - World Bank endorses these studies, which have changed the Bank's own approach to corporate governance disclosure

❖ Responsible investment – ensuring sustainable development

The ISAR meeting also showcased UNCTAD's role as one of the implementing bodies of the Rio+20 call for action on sustainability reporting and agreed that UNCTAD should continue to contribute to, and strengthen, the field of environmental reporting. As part of the Division's work in the area of reporting and corporate governance, including environmental reporting, UNCTAD co-organizes the Sustainable Stock Exchanges Initiative (SSE) (see box below). In 2012, it expanded its membership, incorporating seven exchanges who pledged their commitment to principles of sustainability in corporate disclosure.

During 2012, the Division brought together the main agencies involved in the area of environmental reporting and corporate social responsibility (CSR). In March 2012, UNCTAD, in cooperation with the OECD, the Climate Disclosure Standards Board and the Global Reporting Initiative, organized a meeting on climate change reporting; in November 2012, UNCTAD, in cooperation with the ILO and OECD hosted the second annual Inter-agency Roundtable on CSR issues to explore how to best address key outcomes of the Rio+20 Conference – part of a series of seminars on the topic. There were several conclusions to be drawn from these meetings, including the strong complementariness between UNCTAD's mandate and the Rio+20 outcome document, and also the unique mechanisms offered by ISAR and the Sustainable Stock Exchanges initiative for bringing together different investment stakeholders and accounting experts to identify best practices in sustainability reporting and facilitate action in this area among stock exchanges and capital market regulators.

The Sustainable Stock Exchanges Initiative (SSE)

The SSE initiative was launched by United Nations Secretary-General Ban Ki-moon and UNCTAD Secretary-General Supachai Panitchpakdi in 2009 at United Nations Headquarters in New York City. It is a joint initiative co-organized by UNCTAD, the United Nations Global Compact, United Nations-backed Principles for Responsible Investment and UNEP Finance Initiative. The SSE aims at exploring how exchanges can work together with investors, regulators and companies to enhance corporate transparency, and ultimately performance on environmental, social and corporate governance (ESG) issues and encourage responsible long-term approaches to investment. The initiative was named by Forbes magazine as one of the “world's best sustainability ideas” and was a finalist for the 2011 Katerva Sustainability Award.

The third SSE Global Dialogue took place during the Rio+20 Conference on Sustainable Development, in July. During the conference, Egypt, Istanbul, Johannesburg, BM&F Bovespa (Brazil) stock exchanges signed up to the SSE initiative, together with NASDAQ OMX Group, which also incorporates seven European exchanges, thereby pledging their support to integrate sustainability standards as a requirement for companies listed on their exchanges. Later in 2012, the Bombay Stock Exchange and the MCX-SX Exchange in India joined the initiative, bringing the number of companies represented by SSE member exchanges to almost 10,000.

The Division launched a new training programme on responsible business for TNCs. The programme, developed in partnership with the German Development Agency (GIZ) and the Ministry for Economic Cooperation and Development (BMZ), will build on research work undertaken in the context of the *WIR* and on work on CSR reporting within ISAR. UNCTAD is currently conducting a market and needs analysis of executive management training courses on CSR. The first pilot training, to tailor the course, is expected to be delivered in March 2013.

In April 2012, the Division also contributed to the Impact Economy Forum organized by the United States Department of State, producing a research paper and guiding policy discussions at the forum on the topic of impact investment. Impact investing, or investing with the aim primarily of pursuing specific social or environmental objectives while retaining a profit expectation. It is a rapidly growing phenomenon that can make a valuable contribution to inclusive and sustainable development objectives in low-income countries, as a complement to development assistance and to other sources of private investment for development. UNCTAD, together with other relevant international organizations, can play a key role in promoting impact investment for development through its programme of technical assistance to developing countries on investment policy, and as a leading forum for discussion on international investment policy issues.

And finally, the Division continues to build on its work begun in 2009 on responsible investment in agriculture, which provided the main analytical focus of the *WIR 2009* – the Principles for Responsible Investment in Agriculture (PRAI). The principles are based on detailed research on the nature, extent and impacts of private sector investment and best practices in law and policy. They are intended to distil the lessons learned and provide a framework for national regulations, international investment agreements, global corporate social responsibility initiatives, and individual investor contracts. Currently the principles are being pilot tested in a number of countries in Asia and Africa and extensive field research is being undertaken to assess their impact on firms, farmers and local communities. The results of the research will be published in 2013.

Principles for Responsible Agricultural Investment (PRAI)

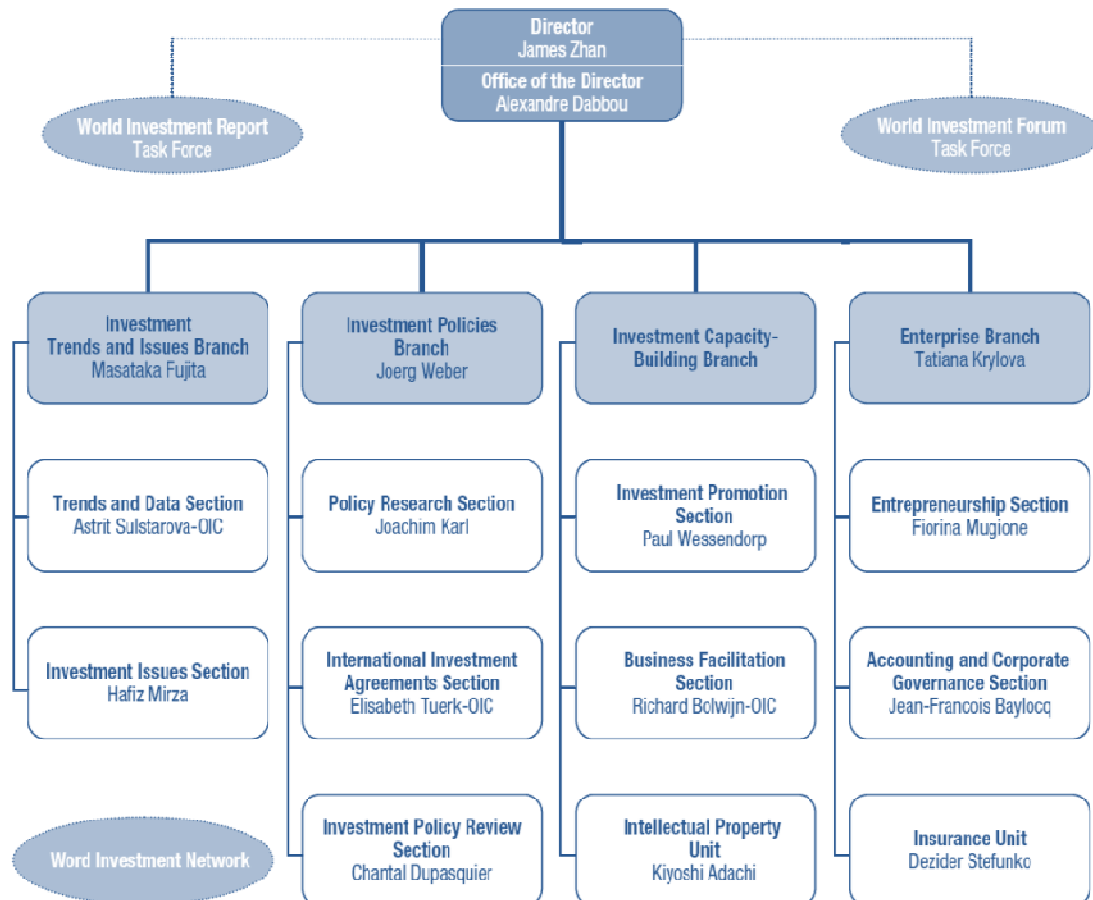
UNCTAD, FAO, IFAD and the World Bank have jointly developed a set of principles for responsible agricultural investment that respects rights, livelihoods and resources (PRAI). The PRAI was formulated at the request of the United Nations General Assembly, partly in light of the analysis on investment and agriculture in the UNCTAD World Investment Report 2009. At its Seoul Summit in November 2010, as part of its multi-year action plan on development, the G20 encouraged "[a]ll countries and companies to uphold the Principles for Responsible Agricultural Investment. We request UNCTAD, the World Bank, IFAD, FAO and other appropriate international organizations to develop options for promoting responsible investment in agriculture".

G20 Leaders at the Cannes Summit in November 2011 and at the Los Cabos Summit in June 2012 reaffirmed their support for the PRAI. The seven principles cover all types of investment in agriculture, including between investors and contract farmers. In many cases no purchase of land or concessions are involved. Where this does occur the principles cover both large and small holdings.

The structure of the Division

To fulfil its mandates in the best interest of member States, DIAE is comprised of four branches, nine sections and two units with about 100 staff (figure 14).

Figure 14. Structure of the Division on Investment and Enterprise



Investment Trends and Issues Branch

The Branch monitors and assesses global and regional trends in FDI and transnational corporation (TNC) operations, as well as emerging development issues.

- The Trends and Data Section maintains databases on FDI and TNC operations, provides technical assistance to developing countries on FDI statistics, analyses trends in and prospects for FDI flows and TNC operations, and examines and reports on relevant issues including quarterly Global Investment Trends Monitor.
- The Investment Issues Section conducts in-depth analytical research on major and emerging investment issues and their impact on development, and provides backstopping to the largest networks of TNCs and academia. The Section publishes the *Transnational*

Corporations Journal, a reference tool focused on political and economic issues related to TNCs.

Investment Policies Branch

The Branch contributes to investment policymaking at national and international levels by assisting developing countries in creating investment policy environments conducive to attracting and benefiting from FDI for sustainable development.

- The Policy Research Section maintains a comprehensive database on national investment policies, provides analysis and reports on the latest investment policy developments, and bolsters the global network of national investment policymakers.
- The Investment Agreements Section is the global focal point for backstopping the international investment regime, including by providing a forum for consensus-building for issues related to IIAs and their development dimension. The Section maintains IIA databases, provides technical assistance to developing countries, and reports on the latest developments of IIAs and their implications for sustainable development.
- The Investment Policy Review Section undertakes IPRs with the aim of providing an independent evaluation of the national policy, regulatory and institutional framework for FDI. The Section proposes ways and means to attract and benefit from foreign investment to governments, assists in implementing the recommendations of the reviews, and provides a compendium of best policy practices to assist investment policymaking.

Investment Capacity-building Branch

The Branch contributes to enhancing the capacity of developing countries to promote investment and develop an operational climate that maximizes the contribution of FDI to development objectives, as well as following up recommendations from the IPRs.

- The Investment Promotion Section enhances the investment promotion and retention strategies of investment promotion agencies through the provision of pragmatic tools, advisory services and training workshops, and maintains the networks of investment promotion agencies and business associations.
- The Business Facilitation Section assists developing countries with tailored e-government applications that enhance transparency and efficiency in administrative procedures relevant to conducting business, and produces investment guides to promote FDI. The Section is responsible for UNCTAD's online administrative portal for government and investors.
- The Intellectual Property Unit examines the development dimensions of intellectual property rights and the linkage between investment and intellectual property rights, and assists LDCs in improving their access to medicine through building their supply capacity.

Enterprise Development Branch

The Branch fosters entrepreneurship through creating and enabling a policy environment, and building capacity for entrepreneurs training, as well as assists developing countries in adopting international accounting and reporting standards, and promotes corporate governance and social responsibility.

- The Entrepreneurship Section provides analysis on the policy framework conducive to entrepreneurship, and builds entrepreneurial capacity through the Empretec programme and e-tourism.
- The Accounting and Corporate Governance Section enhances the ability of developing countries to utilize international accounting and reporting standards (ISAR) and improve transparency, and analyses voluntary enterprise policies on corporate social responsibility in order to promote best practices.
- The Insurance Unit provides policy analysis and capacity-building on prudential regulatory frameworks, and the establishment of competitive insurance markets.

Who finances the Division?

The Division's funding comes from two main sources (figure 15):

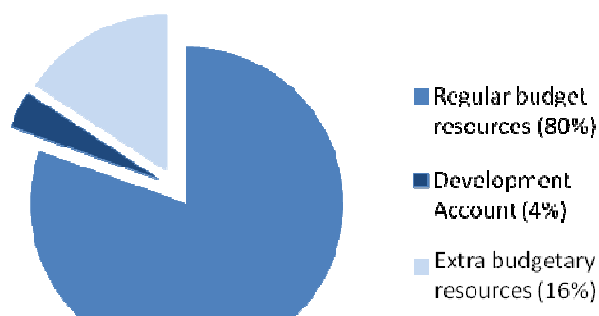
The **regular budget** of the **United Nations**:

- **United Nations Programme Budget:** The work programme of the Division and its financing are set out in the United Nations Programme Budget for the 2012–2013 biennium, as approved by the United Nations General Assembly. The bulk of the regular budget resources (over 95 per cent) are allotted to the financing of the Division's regular 79 posts, to the financing of its research and policy analysis, and to support the organization of the Commission on Investment, Enterprise and Development.
- **United Nations Development Account:** The Division also benefits from contributions received through the United Nations Development Account, a capacity development programme aimed at enhancing capacities of developing countries in the priority areas of the development agenda. For instance, the Division is currently implementing several projects, including the creation of a database of national investment policies, green investment, and – in cooperation with UNCTAD's ALDC Division – a series of investment guides for Landlocked Developing Countries.

The **extra-budgetary resources:** An important fundraising effort is required to carry out the Division's capacity-building activities. To this end, 15 governments and institutions confirmed their confidence in the Division by contributing over \$5 million to support DIAE's work in 2011.

In addition, an increasing part of country-based activities could be financed through the United Nations Delivering as One mechanism (under which all UN programme activities are consolidated at the country level with one leader, one programme, one budget, and, where appropriate, one office). For instance, in the United Republic of Tanzania, the Division implemented its eRegulations system, which creates greater transparency and efficiency in public services, improved governance and cost reductions.

Figure 15. Distribution of the Division's financial resources



The Division continues to benefit from the support of experts, scholars, consultants and interns, many of whom contribute without remuneration. A number of programmes also received in-kind contributions from international organizations, bilateral funding

Donor countries in 2012: Argentina, El Salvador, Finland, Germany, the Republic of Korea, Luxembourg, Morocco, Norway, Qatar, Romania, Sweden and Switzerland.

sources and national governments or institutions. All these contributions are gratefully acknowledged.

Partnerships

Being the focal point of the United Nations system for all matters related to investment and enterprise development, the Division is frequently called upon to contribute to the work of other organizations in its area of expertise.

DIAE regularly provides substantive inputs to a number of United Nations publications and international conferences. For instance, the yearly UNDESA World Economic Prospect Survey includes a chapter on the analysis of FDI trends, based on our research. Similarly, in the context of the follow-up to UNLDC–IV, we were requested to make substantive contributions in the implementation of the Istanbul Roadmap of Action (UNLDC–IV). More recently, and in the context of the United Nations Earth Summit (Rio+20), the Division organized a meeting of the Sustainable Stock Exchange Initiative, in cooperation with the United Nations-backed Principles for Responsible Investment, the United Nations Environment Programme Finance Initiative, and the United Nations Global Compact.

The Division has also been working in cooperation with United Nations Regional Commissions, principally in the preparation of several issues of the *WIR*, and through the organization of joint seminars to disseminate the main policy messages of the report. In the area of IIAs, UNCTAD recently organized, in cooperation with UNESCWA, a workshop on Bilateral Investment Treaties for countries in the region, which provided a unique opportunity to examine good practices for preventing, managing and resolving investment treaty conflicts. In the area of investment promotion, several studies are being prepared on the attraction of FDI into advanced fossil fuel technologies in Central Asia, in a joint project with UNECE’s Sustainable Energy Division. Regional Commissions have also been involved with the WIF 2012 where they participated in various high-level sessions of the forum, and helped in identifying and financing the participation of prominent investment policy and decision-makers from various regions.

The Division cooperates with other regional organizations such as the APEC, ASEAN, COMESA, CARICOM, SADC and Commonwealth Secretariat in providing inputs on investment that feed into international summits or regional cooperation processes, and in the areas of FDI statistics, IIAs, and investment analysis.

On the issue of intellectual property, the Division cooperates with WIPO and the WHO, and others. In 2012, it completed a series of eight case studies on the local production of pharmaceuticals in developing countries, in partnership with the WHO and the International Centre for Trade and Sustainable Development. The Division also worked with UNDP Ethiopia to provide their government with a TRIPS Agreement impact assessment, and UNDP’s field presence provides further support to both the IPR and Empretec processes.

In other areas, the Division cooperates with the United Nations Commission on International Trade Law in the area of IIAs, and with the International Trade Centre (ITC) in the area of investment and

enterprise. The Division regularly joins efforts with the ITC to support investment promotion and private sector development in developing countries. Toward this end, the Division has also established long-term partnerships with several business organizations, in particular the International Chamber of Commerce.

In the context of the G20 Development Action Plan in support of Private Investment and Job Creation, the Division plays a lead role as coordinator of the Inter-Agency Working Group (IAWG), comprising the OECD, World Bank, the ILO, UNIDO and UNDP, in charge of developing key indicators

In the context of the G20 Development Action Plan in support of Private Investment and Job Creation, the Division plays a lead role as coordinator of the Inter-Agency Working Group (IAWG), comprising the OECD, World Bank, the IL, UNIDO and UNDP, in charge of developing key indicators for measuring and maximizing the economic and employment impact of private sector investment.

for measuring and maximizing the economic and employment impact of private sector investment. Over the past three years, the Division has also worked closely with the OECD and the WTO in the preparation of quarterly monitoring reports on G20 Trade and Investment Measures. The Division and the OECD also co-organize symposia on IIAs, undertake joint research on women's entrepreneurship and innovation, and jointly deliver a project on enhancing the role of SMEs in global value chains.

In the area of accounting and reporting, the Division's programme in this area closely cooperates with a broad range of organizations and professional bodies, including the International Federation of Accountants (IFAC), the International Accounting Standards Board (IASB), the OECD, the World Bank and the Global Reporting Initiative (GRI) among others.

The Division is also working closely with the FAO, IFAD and the World Bank on piloting and field-testing the Principles for Responsible Agricultural Investment (PRAI), which have been jointly developed through a series of programmes and consultations with investors, Governments and others. We also worked with the United States Department of State on 'Impact Investment'.

The Division also contributed to the Impact Economy Forum organized by the United States Department of State in April 2012, producing a research paper and guiding policy discussions at the forum on the topic of Impact Investment. Impact Investing, or investing with the aim primarily of pursuing specific social or environmental objectives while retaining a profit expectation, is a rapidly growing phenomenon that can make a valuable contribution to inclusive and sustainable development objectives in low-income countries as a complement to development assistance and to other sources of private investment for development. UNCTAD together with other relevant international organizations can play a key role in promoting Impact Investment for development through its programme of technical assistance to developing countries on investment policy, and as a leading forum for discussion on international investment policy issues.

The way forward post-Doha

The overall goal of the Division is to increase the capacity of developing countries to attract and benefit from FDI and enterprise development. This is done through reviewing the policy, regulatory and operational framework for investment and enterprise, at both the national and international levels, and building related productive capacity and institutions in an integrated manner. Beneficiary countries include all developing countries, in particular those in Africa, LDCs, LLDCs, SIDS, and other structurally weak, vulnerable and small economies. Over the last year, 137 developing countries, including 39 African countries, 31 LDCs, 18 LLDCs and 11 SIDS benefited from our assistance.

The Division also supports the development of domestic productive capacities in beneficiary countries and enhances their participation in global value chains so as to foster their export capacity and related development gains. The Division thus helps developing countries to meet their long-term goals on sustainable development, including the MDGs.

The outcome of UNCTAD XIII in Doha, Qatar, in April 2012, renewed the Division's Mandate for its existing core products and activities, as well as identifying several new areas of work for the Division in the areas of investment and enterprise.

The Division also supports the development of domestic productive capacities in beneficiary countries and enhances their participation in global value chains so as to foster their export capacity and related development gains. The Division thus helps developing countries to meet their long-term goals on sustainable development, including the Millennium Development Goals.

The Doha Mandate now guides our future work through a set of six elements:

1. It lays one overall foundation for our Mandate by reaffirming and building upon the Accra Accord. Covering the whole spectrum of our work on investment and enterprise, the Mandate emphasizes the importance of the critical flagship products and services of the division in all three work streams, including the *WIR*, Investment Policy Reviews (IPRs), International Investment Agreements (IIAs), the Intergovernmental Working Group on International Standards of Accounting and Reporting (ISAR) and entrepreneurship. Other parts of our work explicitly mentioned include intellectual property rights and insurance.
2. It emphasizes two guiding principles for our work, namely sustainable development and inclusive growth.
3. It provides three broader contexts within which our work on investment and enterprise will be undertaken: (i) productive capacity-building; (ii) industrialization and economic diversification; (iii) job creation.
4. It accentuates four strong linkages between our work on investment and other areas, namely: (i) FDI and trade; (ii) FDI and ODA; (iii) FDI and domestic investment; (iv) FDI and regional integration.

5. It highlights five geographical dimensions for the division's work on investment and enterprise, namely: (i) LDCs; (ii) LLDCs; (iii) SIDS; (iv) structurally weak and vulnerable economies; (v) Africa; in addition to the general technical assistance to all developing countries and economies in transition.
6. It adds six new elements to our Mandate, namely: (i) non-equity modes of production; (ii) global value chains; (iii) quantifiable indicators; (iv) policy guidelines and operational methodologies; (v) barriers to investment; (vi) investment in public services.

Our goal is to now to reflect these priority areas in our future work programme and ensure that we fulfil the Doha Mandate within existing budgetary forecasts.

Where does investment fit in the aid-for-trade agenda?

Aid for trade (Aft) is about assisting developing countries to increase their exports of goods and services, to help them integrate into the multilateral trading system, and to benefit from liberalized trade and increased market access.

However, to trade, countries must have productive industries which can produce goods and services for export – otherwise no amount of market access will be of benefit. They must have strong productive capacity. FDI and the development of linkages between domestic enterprise and TNCs can help build countries' productive and export capacities.

UNCTAD's Investment and Enterprise Division seeks to help countries design and implement policy that can support productive capacity development, in particular through the development-friendly use of international investment. The Division also provides technical assistance to countries to help them upgrade the competitiveness of their domestic enterprise sector and, additionally, benefit from linkages with international firms, especially through integration into global value chains.

"Obviously, Sweden also supports the excellent work done in UNCTAD on investment policy in developing countries and has done so for a number of years now as we believe that this is an area where more can be done within the aid-for-trade agenda." State-Secretary Gunnar Oom, Ministry for Foreign Affairs, Sweden.

ANNEXES



Dr. Supachai Panitchpakdi, Secretary-General of UNCTAD at WIF



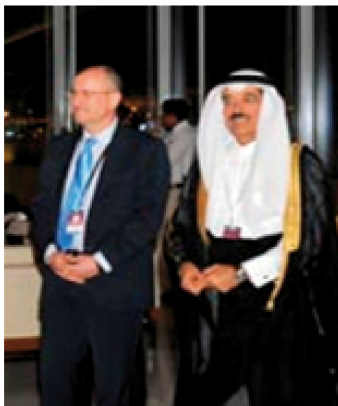
IFRS-UNCTAD Joint Accountancy Education Forum 2012



H.E. Mrs. T. Halonen, President of Finland addressing the Women in Business Award 2012



H.E. Mr. E. Arzani, Minister of International Trade, Tourism and Investment, Argentina



H.E. Mr. Abdulaziz Al-Kawari, Minister of Culture, Arts and Heritage of Qatar and President of the Conference with Mr. P. Draganov, Deputy Secretary-General, UNCTAD



Mr. J. Zhan, Director, DIAE, UNCTAD, talks with government leaders



2012 Investment Promotion Award Ceremony



H.E. Mrs. Sheikh Hasina, Prime Minister of the People's Republic of Bangladesh and H.E. Mr. Joaquim Chissano, Former President of the Republic of Mozambique



Private Sector Representatives at World Leaders Investment Summit (Mr. Jean-Guy Carrier, Secretary-General, ICC, Mr Peter Brabeck-Lemathe, Chaiman, Nestlé, and Mr. Christophe de Margerie, Chairman and CEO, Total)



2012 International Investment Agreements Conference



Mr. James Zhan, Director, DIAE, UNCTAD (left), Mr. Mongi Hamdi, Chief, OSG, UNCTAD (right) and H.E. President Moncef Marzouki of the Republic of Tunisia with the WIR 2012



H.E. Mr. A. Pokus, Minister of Energy and Mining of Guatemala (center), Dr. Supachai Panitchpakdi, Secretary-General, UNCTAD (right) and Mr. J. Zhan, Director DIAE, addressing the Investment Commission



Mr. Norovyn Altankhuyag, Prime Minister of Mongolia (center), discussing IPR Mongolia with Dr. Supachai Panitchpakdi, Secretary-General of UNCTAD



Presentation of UNCTAD's IPFS to New York delegates

Annex I. List of partners

Association of South-East Asian Nations (ASEAN)
African Centre for Catastrophe Risks (ACCR)
Andean Community of Nations
African Development Bank (ADB)
African Insurance Organization (AIO)
Agence intergouvernementale de la Francophonie
Asian Development Bank
Asia–Pacific Economic Cooperation (APEC)
Centre for Applied Studies in International Negotiations (CASIN)
China–Africa Business Council (CABC)
Common Market for Eastern and Southern Africa (COMESA)
Commonwealth Business Council
Communauté économique et monétaire de l'Afrique Centrale (CEMAC)
Consumer Unity and Trust Society of India (CUTS)
Deutsche Gesellschaft für Technische Zusammenarbeit (GTZ)
European Commission
International Accounting Standards Board (IASB)
International Association of Insurance Supervisors (IAIS)
International Centre for Settlement of Investment Disputes (ICSID)
International Centre for Trade and Sustainable Development (ICTSD)
International Chamber of Commerce (ICC)
International Development Law Organization (IDLO)
International Federation of Accountants (IFAC)
International Institute for Sustainable Development (IISD)
International Trade Centre (ITC)
Japan Bank for International Cooperation (JBIC)
Multilateral Investment Guarantee Agency (MIGA)
Organization of American States (OAS)
Organization for Economic Cooperation and Development (OECD)
Serviço Brasileiro de Apoio às Micro e Pequenas Empresas (SEBRAE)
Southern African Customs Union (SACU)
Southern African Development Community (SADC)
Small Economy Trade and Investment Center (SETIC)
United Nations Commission on International Trade Law (UNCITRAL)
United Nations Development Programme (UNDP)
United Nations Department of Economic and Social Affairs (DESA)
United Nations Economic and Social Commission for Western Asia (ESCWA)
United Nations Industrial Development Organization (UNIDO)
United States Agency for International Development (USAID)
World Association of Investment Promotion Agencies (WAIPA)
World Bank
World Tourism Organization (UNWTO)
World Trade Organization (WTO)
World Trade University (WTU)
World Health Organization (WHO)

Annex II.

Impact summary: the Performance Appraisal Framework

Division on Investment and Enterprise

Impact summary: Performance Appraisal Framework

Expected accomplishment 1: Increased understanding of various key public and private investment issues and of the impact of foreign direct investment (FDI) on development, as well as related policies that could promote development gains from FDI (Accra Accord, paras. 146, 147 and 169). As per the approved Strategic Framework for the Biennium 2010–2011

<i>Main outputs (2010)</i>	<i>Relevance (indicators of usefulness)</i>	<i>Quality (indicators of quality in terms of end-user appraisal)</i>	<i>Efficiency (indicators of efficient resource use in achieving accomplishments)</i>	<i>Effectiveness/direct impact (indicators of added-value for beneficiaries)</i>
<p><u>Research and policy analysis</u></p> <ul style="list-style-type: none"> - World Investment Report (WIR) 2010: <i>Investing in a Low-Carbon Economy</i>. - Launch of the quarterly <i>Global Investment Trends Monitor</i> (GITM) (3 volumes published) - Publication of 4 volumes of the <i>Transnational Corporations Journal</i>. (4 volumes published) - Maintenance and updating of the databases (FDI, transnational corporations (TNCs), mergers and acquisitions) 	<ul style="list-style-type: none"> - WIR 2010 was launched in over 70 countries. - Over 200 policymakers attended WIR presentations in 2010. - WIR 2010 generated over 1,400 press reports. - Over 1,000 government officials downloaded the report. - 600 copies of WIR 2010 were sold. - GITM averaged 200 press clippings per issue. 	<ul style="list-style-type: none"> - WIR 2010 scored an average rating of 4.1 (good to excellent) on a scale of 5 in the Readership Survey of UNCTAD's main 2010 publications. - <i>"UNCTAD recently issued its WIR 2010, the latest in a highly regarded series of annual reports that track global trends in investment flows and stocks as well as international investment agreements, and studies the impact of foreign investment on developing nations."</i> Robert D. Hormats, Undersecretary of State for Economic, Energy and Agricultural Affairs, United States of America, World Investment Forum (WIF) 2010, Xiamen China - WIR 2010 data were also reprinted in university text books, including in <i>International Economics: Theory and Policy</i>, ninth edition (2012) by Krugman, Obstfeld and Melitz (Prentice Hall). 	<ul style="list-style-type: none"> - <i>WIR 2010</i> introduced a significant improvement of structure, substance, and style, with a new chapter on national and international policy developments and new sections focusing on vulnerable economies. Several data sections were moved online in more user-friendly formats. The Report was also shortened and the format changed to make it more reader-friendly. - <i>"... timely data and analysis as provided in the World Investment Report are vital tools for policymakers [...] in setting priorities and formulating policy responses to recent development."</i> Ambassador Ellen Nee-Whang from Ghana, representing the African Group, Trade and Development Board (TDB), fifty-seventh session. - The GITM provides timely and e-based quarterly overview and analysis on international investment and policy developments at the national and international levels. 	<ul style="list-style-type: none"> - A total of 138 policymakers and decision-makers from developing countries reported a better understanding of public and private investment issues as a result of UNCTAD's work in the area of investment for development. - WIR 2010 was used as a background document for the preparation of major conferences and summits, including the sixteenth session of the Conference of the Parties (COP 16) to the United Nations Framework Convention on Climate Change, held in Cancun in 2010. - WIR 2010 led to the creation of a capacity-building project for investment promotion agencies (IPAs) to help them attract green FDI in renewable energy, sustainable agriculture, and more energy-efficient production. - Building on WIR 2009 recommendations, UNCTAD in 2010 developed and promoted a set of principles for responsible agricultural investment for sustainable development, subsequently endorsed by the General Assembly and the Group of Twenty (G-20).

<i>Main outputs (2010)</i>	<i>Relevance (indicators of usefulness)</i>	<i>Quality (indicators of quality in terms of end-user appraisal)</i>	<i>Efficiency (indicators of efficient resource use in achieving accomplishments)</i>	<i>Effectiveness/direct impact (indicators of added-value for beneficiaries)</i>
Capacity-building				
- Completion of 3 regional and national workshops on FDI statistics, benefiting 22 developing countries, including 13 least developed countries (LDCs)	- 3 additional requests for regional and national training workshops on FDI statistics received. - A total of 82 high-level officials took time out to be trained in 2010.	- 92 % of the participants found that the workshops were useful for their work and greatly contributed to their understanding of the issues at stake. - 84% of the participants said the objectives of the workshops had been met.	- On average, new requests were addressed within 3 months. - 91% of the participants praised the organizational aspects of the workshops.	- <i>"The Peruvian Government thanks UNCTAD's DIAE ... for the organization of the workshop about FDI trends and statistics.[...] This is very important for Peru since it helped to improve FDI recollection and registry of data in the Latin American Region."</i> Ambassador Rojas Samanez, Peruvian Mission, TDB 2011
Consensus-building				
- World Investment Forum 2010	- Attendance: over 1,800 participants from 120 countries and 16 international organizations. -Level of participation: 9 Heads of State, 4 heads of international organizations and 79 government ministers. - 250 journalists covered WIF 2010 with reports in 136 newspapers and online media sites in over 140 countries.	- <i>"The Forum is a good example of a multi-stakeholder approach."</i> - Tarja Halonen, President of Finland, WIF 2010, Xiamen, China. - <i>"The Forum is a commendable event, which creates a unique and timely opportunity for all of us to gather here and exchange our views on the ways to ensure international economic growth in the aftermath of the global economic crisis and, at the same time, to promote green investment."</i> Olafur Rgnar-Grimsson, President of Iceland, WIF 2010, Xiamen, China.	- <i>"I believe that this Forum plays an important role in streamlining the international investment policy towards sustainable development and substantial ideas, views, comments and proposals will be born at this Forum."</i> Enkhbold Miyegombo, Deputy Prime Minister, Mongolia. - The Forum was organized over a period of 18 months with a cross-branch Division on Investment and Enterprise (DIAE)-WIF Task-Force of 8 staff (dedicating part of their time), aided at the conference location by 150 local volunteers.	- <i>"The theme of this year's forum 'Investing in sustainable development' meets the aspirations of countries, particularly developing countries, for promoting economic development through foreign investment attraction and contributes to the attainment of the United Nations Millennium Development Goals."</i> Xi Jinping, Vice President of the People's Republic of China, WIF 2010, Xiamen, China

Main outputs (2011)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p><u>Research and policy analysis</u></p> <ul style="list-style-type: none"> - World Investment Report (WIR) 2011: <i>Non-Equity Modes of International Production and Development</i> - Quarterly Global Investment Trends Monitor (GITM) (3) - Publication of 2 volumes of the Transnational Corporations Journal. - Investment Country Profiles (6 additional profiles released) - Maintenance and updating of the databases (FDI, TNCs, mergers and acquisitions, national laws) 	<ul style="list-style-type: none"> - WIR 2011 was launched in over 65 countries. - Global press coverage - 14,000 press releases issued. - Within a year, WIR 11 downloads exceeded 192,000, with the full report downloaded over 100,000 times (downloads emanated from 171 countries and one fourth of these emanated from policymakers). - Some 600 policymakers attended the various presentations of WIR 2011 - Sales figures of WIR 11 showed an increase of 163% by comparison with previous year. - GITM peaked 400 press clippings per issue. 	<ul style="list-style-type: none"> - The WIR 2011 scored an average rating of 4.2 on a scale of 5 in the Working Party's Report on the Readership Survey of UNCTAD's main 2011 publications. - <i>"The United States commends and frequently consults 'UNCTAD's World Investment Report'."</i> Ambassador Betty E. King, Representative of the United States to the Office of the United Nations, Investment Commission, 2011 	<ul style="list-style-type: none"> - The databases freely available online, allow investment stakeholders to access information on more than 200 economies covering a period of 40 years; the TNC database is one of the largest in the world. 	<ul style="list-style-type: none"> - A total of 160 policymakers and decision-makers from developing countries reported a better understanding of public and private investment issues as a result of UNCTAD's work in the area of investment for development. - WIR2011 served as substantive background documentation in the preparatory process and during the Fourth United Nations Conference on the Least Developed Countries (LDC-IV). - Based on WIR findings, UNCTAD developed a comprehensive multi-year (2011–2015) regional investment work programme to help realize the objectives and key investment provisions of the Economic Community Blueprint of the Association of Southeast Asian Nations (ASEAN) and the ASEAN Comprehensive Investment Agreement.
<p><u>Capacity-building</u></p> <ul style="list-style-type: none"> - Completion of 5 national workshops on FDI statistics, benefiting 14 developing countries. 	<ul style="list-style-type: none"> - 7 additional requests for regional and national training workshops on FDI statistics received. - 131 high-level officials took time out to be trained. 	<ul style="list-style-type: none"> - 63% of the participants found that the sessions of the workshops contributed to their understanding of the subject matter. - 88.5% of the participants said the objectives of the workshops had been met. 	<ul style="list-style-type: none"> - Additional requests for assistance were completed within a two-month timeframe. - 88% of the participants praised the smooth and efficient organization of the workshops. 	<ul style="list-style-type: none"> - As a result of UNCTAD assistance on FDI statistics workshops, government officials are able to prepare their own investment reports. Albania and the Common Market for Eastern and Southern Africa were able, following UNCTAD's assistance, to issue their first investment reports

Main outputs (2011)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p><u>Consensus-building</u></p> <ul style="list-style-type: none"> - Completion of the four-year cycle of the Multi-Year Expert Meeting (MYEM) on Investment and Development - Ninth Meeting of the Investment Advisory Council (IAC) , LDC-IV, Istanbul, April 2011 	<ul style="list-style-type: none"> - 821 experts, including 213 participants from capitals, 25 non-governmental organizations and 27 private-sector companies took time out to participate in the intergovernmental meetings. -Among the 27 participants in the ninth IAC, 2 Presidents and several government ministers, the President of the United Nations General Assembly, and 5 heads of international organizations, as well as 10 top executives from the business community 	<ul style="list-style-type: none"> - <i>“The techniques that were disseminated on FDI data compilation will contribute to improvements in that area of statistics in the East African Community (EAC) region.”</i> Alloys Mutabingwa, Deputy Secretary General, East African Community Secretariat, 2011 - H.E. Mr. Evan Garcia, Ambassador of the Philippines, who chaired the meeting, noted that a new development paradigm was emerging and he lauded UNCTAD as a source of <i>“new wisdom”</i>, that was a driving force in bringing this new paradigm about. 	<ul style="list-style-type: none"> - Cycle of MYEM on Investment for Development allowed for meeting objectives set by paragraph 207 of Accra Accord, i.e. practical options and actionable outcomes (UNCTAD Investment Policy Framework for Sustainable Development (IPFSD)) 	<ul style="list-style-type: none"> - UNCTAD technical assistance in the Latin American Region constitutes a first step towards the establishment of a regional association of FDI data compilers to harmonize FDI statistics in the region and to share experiences of data collection and reporting. - IAC recommendations were reflected in the road map for the implementation of the Istanbul Programme of Action. - As a result of the IAC, the China-Africa Business Council proposed to bring together LDC investment promotion officials and Chinese investors to explore concrete investment opportunities in Comoros.

Expected accomplishment 1: Increased understanding of various key public and private investment issues and of the impact of foreign direct investment on development, as well as of related policies that could promote development gains from such investment. (Doha Mandate, paras. 18, 65(a), 65(b), and 65 (e)) As per the approved Strategic Framework for the Biennium 2011–2012.

Main outputs (2012)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p><u>Research and policy analysis</u></p> <ul style="list-style-type: none"> - World Investment Report 2012: <i>Towards a New Generation of Investment Policies</i>. The reported also included the Investment Policy Framework for Sustainable Development – a policy guideline for developing countries when drafting investment policies - Quarterly Global Investment Trends Monitor (GITM) (2) - Investment Country Profiles (8 additional profiles released) - Maintenance and updating of the databases (FDI, TNCs, mergers and acquisitions, national Laws) 	<ul style="list-style-type: none"> - WIR 2012 launched in over 61 countries - More than 45,000 downloads in the first 3 months of the launch (with 1,000 downloads per day during the first month) -WIR 2012 referred to in more than 700 press articles -8 presentations of the IPFSD contained in WIR2012 to over 450 policymakers - <i>“UNCTAD Investment Policy Framework for Sustainable Development ... provides a useful instrument for thinking about key issues in harnessing investment for sustainable and inclusive development... the framework’s core principles are fundamental in supporting investment policymaking in developing countries in a balanced and effective way...UNCTAD provides us with a strong platform for debating investment policy.”</i> A. Gonzales, TDB, fifty-ninth session, Geneva, September 2012 - <i>“The UNCTAD WIR is a document which I refer to almost every day.</i> 	<ul style="list-style-type: none"> - WIR12 ahead of the curve analysis and concept were acknowledged by policymakers at the highest level, including by President of Tunisia, Prime Minister of India, Albania’s Government during cabinet meeting, Office of the Prime Minister of the United Kingdom of Great Britain and Northern Ireland. - <i>“UNCTAD provides the policy know-how for moving from the traditional investment model to the new sustainable development model.”</i> Rob Davies, Minister of Trade, South Africa, launch of IPFSD, South Africa, July 2012 - <i>“UNCTAD is promoting a new investment policy framework for sustainable development (IPFSD) focused on balancing the rights of investors with the need for the State to take an active role to ensure investments benefit society ...UNCTAD’s heterodox way of approaching economics, which has persistently but unsuccessfully challenged the blinkered perspectives of the OECD [Organization for Economic Cooperation and Development],</i> 	<ul style="list-style-type: none"> - The databases, which are freely available online, allow investment stakeholders globally to access information on more than 200 economies covering a period of 40 years; the TNC database is one of the largest in the world. 	<ul style="list-style-type: none"> - <i>“For the first time, UNCTAD introduces a matrix ranking countries on how well their FDI inflows contribute to development. something to be celebrated as recognition that FDI per se does not reduce poverty, but specific types of FDI may do so.”</i> 'UNCTAD’s ranking of foreign direct investment is a cause for celebration', <i>The Guardian</i>, 20 July 2012 - WIR conclusions and its IPFSD are already serving as a reference tool for policymaking: IPFSD was used at the request of The Southern African Development Community (SADC) to inform a series of workshops on IIA issues in July 2012. - The President of Tunisia, on receiving the Report on 11 July 2012, requested that the Investment Policy Review (IPR) of the country be carried out on the basis of the conclusions of the WIR and the IPFSD.

Main outputs (2012)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
	<p>Also, we are preparing a model BIT for Sri Lanka and chapter 3 has been extremely useful." Champika Malalgoda, Director Research & Policy Advocacy International Investment Agreement Division, Board of Investment, Sri Lanka</p>	<p>World Bank and other organizations in hock to western interests over many years, may finally have some success in the years to come." <i>The Guardian</i>, 20 July 2012.</p>		
<p><u>Consensus-building</u></p> <p>- World Investment Forum (WIF) 2012</p>	<p>- Attendance: over 1,400 stakeholders from 145 countries</p> <p>- Level of participation: 9 Heads of State, 5 heads of international organizations and 41 government ministers</p> <p>- Over 200 journalists covered WIF 2012 with reports in over 100 newspapers.</p> <p>- 90% of the respondents to WIF 2012 survey found that the topic of the session was relevant. 92% of the respondents found that the discussions contributed to the meeting's objective.</p> <p>58% of participants in WIF 2012 praised the Forum for its networking opportunities. As a respondent to the online survey pointed out: "WIF brings together people, who normally do not have the opportunity to get in touch."</p>	<p>- 92% of the respondents to WIF 2012 survey stated that the Forum was a valuable use of their time, while 95% of them acknowledged that the WIF was valuable for their work.</p> <p>- "The World Investment Forum constitutes an excellent opportunity for consensus- building in the field of investment and development." Ann Ruth Herkes, State Secretary for Economics and Technology, Germany, WIF 2012, Qatar</p>	<p>- 85% of the respondents to the WIF2012 praised the organization of the event.</p> <p>- WIF 2012 was broadcast live by international media partners and reached a global audience.</p> <p>- Official WIF sponsors advertised the event without charge globally. The total value of WIF advertising space provided by media partners prior to the event amounted to an estimated \$261 000, representing a significant saving for DIAE.</p>	<p>- "The World Investment Forum provides an essential platform for the international community to accelerate investment and to encourage sustainable development in even more of the world's poorest countries." Bill Clinton, Former President of the United States and Chairman of the William J. Clinton Foundation, WIF 2012.</p> <p>- The WIF 2012 Summit conceived a snapshot of where international investment is headed and offered a set of investment-for-development strategies and partnerships for the decade ahead.</p> <p>-The Forum triggered a number of investment deals - such as the concrete commitment on the part of Nestle to visit Comoros in order to evaluate opportunities to invest in the production of bourbon vanilla.</p> <p>- WIF 2012 allowed for the launch of major international initiatives, such as the IPFSD, the Entrepreneurship Policy Framework and a new accounting development toolkit.</p>

Expected accomplishment 2: Increased ability to create an environment conducive to attracting and benefiting from investment for development (Accra Accord, paras. 148–150). As per the approved Strategic Framework for the Biennium 2010–2011.

<i>Main outputs (2010)</i>	<i>Relevance (indicators of usefulness)</i>	<i>Quality (indicators of quality in terms of end-user appraisal)</i>	<i>Efficiency (indicators of efficient resource use in achieving accomplishments)</i>	<i>Effectiveness/direct impact (indicators of added-value for beneficiaries)</i>
<p><u>Research and policy analysis</u></p> <ul style="list-style-type: none"> - Publication of 3 IPRs (Burundi, El Salvador, Sierra Leone). - Launch of the quarterly Investment Policy Monitors (IPMs). - Publications of the Investment Advisory Series (3). - Reports on the G-20 trade and investment measures (3) - Publication of 2 Investment Guides for LDCs (Lao People’s Democratic Republic and Benin) 	<ul style="list-style-type: none"> - 12 additional requests for IPRs were received in 2010. - 87% of the participants in the intergovernmental session of Sierra Leone found the IPR useful and its policy recommendations relevant. - According to UNCTAD’s 2010 readership survey, 89% of the respondents stated that the publications of the Investment Advisory Series were very useful for their work: <i>“As the IPA of an LDC, we got a better insight into our own capacities.”</i> - <i>“I have appreciated [the G-20 Report on Trade and Investment Measures] both for the quality of the analysis and the information provided.”</i> L. Mirachian, Ambassador and Permanent Representative of Italy to the United Nations, June 2010. 	<ul style="list-style-type: none"> - <i>“We appreciate the work of UNCTAD on Investment Policy Reviews (IPRs) which have helped developing countries to create an enabling environment for investment, but also to provide the opportunity to learn lessons and best practices in a more in-depth and comprehensive manner.”</i> Desra Percaya, Ambassador of Indonesia, Geneva, May 2010 - As evidenced by the results of the UNCTAD 2010 readership survey on the <i>Investment Advisory Series</i>, 98% of respondents rated the publications excellent or good. - <i>“We congratulate UNCTAD for its work and look forward to seeing further editions of ‘The Report on the G-20 Trade and Investment Measures’.”</i> The Spanish Presidency on behalf of the European Union. 	<ul style="list-style-type: none"> - Electronic IPMs allow for large and immediate dissemination of up-to-date, country-specific information on recent national and international investment policy developments. - <i>“We are now better fit to do a really professional job.”</i> A representative from the Ras al Khaimah Free Trade Zone Authority, United Arab Emirates, April 2010. 	<ul style="list-style-type: none"> - <i>“...we welcome the findings of the IPR, many of which have already been mainstreamed in our national development strategy – the Agenda for Change.”</i> Samura M. W. Kamara, Minister of Finance and Economic Development, Sierra Leone) - As of the end of 2010, 17 out of 28 countries (61%) where an IPR had been completed saw an increase in their ranking in the World Bank Doing Business Indicator. - As of the end of 2010, a total of 161 recommendations were implemented.

Main outputs (2010)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p><u>Capacity-building</u> <u>Training/workshops:</u></p> <ul style="list-style-type: none"> - Development of human resources required for formulating and implementing integrated national policies related to investment (6) - Capacity-building for investment promotion and facilitation, including study tours (5) - Business facilitation issues (12) - Intellectual property for development <p><u>Advisory services:</u></p> <ul style="list-style-type: none"> - On investment policies and legislation, including sector policies and mechanisms to attract international investment and benefit from it (16) - To strengthen investment institutions through the application of pragmatic tools and best practices in investment promotion and facilitation with a focus on good governance (19) - On the development aspects of intellectual property rights (2) - On installation and development of the eRegulations system in 12 countries in Africa, Asia and Latin America. 	<ul style="list-style-type: none"> - A total of 104 investment promotion officials took time out to be trained in 2010. - 72% of participants in the investment promotion study tours stated that they substantially benefited from it, while 28% indicated they sufficiently benefited from it. - Since January 2010, there have been 144,000 unique visitors to the eRegulations systems. - <i>“The Viet Nam eRegulations system is a very valuable information tool for investors, as it presents procedures online in a totally transparent way.”</i> Dang Huy Dong, Vice Minister of Planning and Investment, Viet Nam, July 2010 - <i>“UNCTAD is one of the lead stakeholders under the World Health Assembly’s Resolution 61.21 on a Global Strategy and Plan of Action on Public Health, Innovation and Intellectual Property.”</i> Intellectual Property Watch, 30 August 2010. 	<ul style="list-style-type: none"> - <i>“We are impressed with the excellent work done by UNCTAD to support Haiti and the Dominican Republic in their joint efforts to promote much-needed investment in productive capacity, in particular the Border-zone Industrial Parks Initiative.”</i> Eddy Martinez Manzueta, Secretary of State, Executive Director of Centre of Exports and Investments of the Dominican Republic, Investment Commission, May 2010 - <i>“The study on ‘the interface of intellectual property and competition law in Thailand’ does not only provide useful information from different perspectives, but is also an important contribution to policymaking...”</i> P. Tanasanti, Director-general, Department of Intellectual Property, Thailand, 26 February 2010. 	<ul style="list-style-type: none"> - On capacity-building for investment promotion: <i>“Such a short and focused programme enables sharing and learning through interactive sessions with experts in the respective fields.”</i> Sangay Wangdi, Director of the Department of Industry, Ministry of Economic Affairs of Bhutan, September 2010 	<ul style="list-style-type: none"> - As at the end of 2010, a total of 161 recommendations were implemented. - <i>“The IPR is an excellent progression in bringing investment to Sierra Leone, in the effort to unlock the potential identified in the country’s National Export Strategy.”</i> Kamalesh Sharma, Commonwealth Secretary-General. - <i>“The study tour has been a good opportunity for IPA staff to understand important concepts and ideas and putting them to test in their own country’s context.”</i> Tofinga Buriata, Foreign Investment Officer, Ministry of Commerce, Industry and Cooperatives, Kiribati, April 2010 - <i>“The Mali eRegulations project, under the supervision of the Ministry of Industry, Investments and Trade, has obtained tangible and durable results on administrative transparency and investment promotion.”</i> Ahmadou Abdoulaye Diallo, Minister of Industry, Investments and Trade, Mali, 2010 - <i>“The meeting was very productive and gave us the tools and information that will help Guatemala define strategies and policies towards investment promotion.”</i> M. España, Investment Promotion Manager,

Main outputs (2010)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p><u>Consensus-building</u></p> <p>- Intergovernmental presentations of the IPRs of Burundi, Belarus, El Salvador and Sierra Leone in the context of the UNCTAD Commission on Investment, Enterprise and Development.</p>	<p>- Meeting was attended by 241 participants, including 42 government ministers and ambassadors.</p> <p>- According to the questionnaire survey collected, 87% of the participants in the meeting rated the intergovernmental presentations of IPRs as good or excellent, while 92% judged that the objectives of the meeting were met.</p>	<p>- <i>“The LLDC [landlocked developing countries] Group wishes to commend UNCTAD for their works on Investment Policy Reviews (IPRs), which have supported developing countries to create the conditions to strengthen the environment for investment.”</i></p> <p>Ambassador Federico Gonzalez, Permanent Representative of Paraguay on behalf of LLDCs, Investment Commission, May 2010.</p>	<p>- 76% of the participants expressed their satisfaction following the intergovernmental presentation of the IPRs when assessing the efficiency of organization, quality of presentations and facilities, and interactivity of the meeting.</p>	<p>Guatemala Trade and Investment.</p> <p>- The outcome of the Group of Eight (G-8) Muskoka Summit (25–26 June 2010) reaffirmed the commitment of the G-8+ Group of Five L’Aquila Summit, which commended UNCTAD’s contribution to the international deliberation on the development dimension of investment policies.</p>

Expected accomplishment 2: Increased ability to create an environment conducive to attracting and benefiting from investment for development (Accra Accord, paras. 148–150). As per the approved Strategic Framework for the Biennium 2010–2011.

Main outputs (2011)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p><u>Research and policy analysis</u></p> <ul style="list-style-type: none"> - Publication of 2 IPRs (the former Yugoslav Republic of Macedonia and Guatemala) and 2 implementation reports (Ethiopia and United Republic of Tanzania) - Publications of the Investment Advisory Series (4). - Publication of quarterly Investment Policy Monitors. - Reports on trade and investment measures (3) - Launch of UNCTAD Reference Guide to Using Intellectual Property Rights to Stimulate Pharmaceutical Production in Developing Countries. - Publication of 3 Investment Guides (Comoros, Morocco and Zambia) -Launch of a global investment policy monitoring system 	<ul style="list-style-type: none"> - The IPR national workshops were attended by more than 125 participants from government, the private sector and civil society. They attracted a significant number of journalists. Both IPRs were discussed at Cabinet level and recommendations endorsed. - All respondents to a questionnaire on the value and content of IPRs indicated that they were overall very useful or useful. - <i>“The Investment Advisory Series are extremely useful.”</i> Adrian Blanco Estevez, Head of the Department of Projects and Investments, Invest in Spain, 4 May 2012 - Investment in Pharmaceutical Production in LDCs received wide coverage, including from the Inter-Press Service, the Voice of America, Intellectual Property Watch and the British Medical Journal. 	<ul style="list-style-type: none"> - <i>“FDI is a fundamental ingredient for development, and the Investment Policy Review of Guatemala constitutes a key impulse to the national dialogue on the reforms necessary to attract much-needed investment.”</i> Erick Coyoy, Minister of Economy, Republic of Guatemala - <i>“The Investment Policy Monitor is a valuable source for all of us doing research on FDI.”</i> Jan Van Wyck, Associate Professor, Pittsburg State University, 13 October 2011. - Participants at the intergovernmental presentation of the IPR of Guatemala stressed that all IPRs are valuable, since they take a holistic approach to investment attraction and highlighted the quality of recommendations contained therein. - <i>“They [UNCTAD] put development principles into action by examining whether the country’s IP [intellectual property] policies were in line with access to technology transfer, access to medicines and access to textbooks.”</i> CDIP/8/INF/1, 1 September 2011 	<ul style="list-style-type: none"> - On IPRs, UNCTAD adopted cost-efficiency production improvements, including by outsourcing supporting services required for the preparation of the reports locally (organization of the fact-finding meetings, transportation, printing, translation) and developed internal expertise to reduce reliance on consultants. - The Global Investment Policy Monitoring System allows developing countries to benchmark their investment policies and share experiences and best practices, through the development of an e-based network. 	<ul style="list-style-type: none"> - In Guatemala, sectoral workshops were organized to discuss with policymakers the more urgent regulatory reforms and inform in a timely fashion the legislative process in the areas of mining, electricity and road infrastructure. In these 3 areas, Guatemala has already undertaken significant policy reforms in line with the IPR. - In the former Yugoslav Republic of Macedonia, the IPR recommendations matrix was fed into the Government’s strategic plan to stimulate investment. - Implementation reports for Ethiopia and the United Republic of Tanzania showed that the IPRs were instrumental in driving key investment-related reforms. In Ethiopia, this includes revision of the investment code and reforms in the agricultural and leather sectors. In the United Republic of Tanzania, this materialized in revisions of the laws on labour and competition, among others. - Following the successful launch of Zambia’s investment guide in The Hague, representatives of 12 Dutch investment companies undertook their first-ever trade mission to Zambia since the country’s

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<p><u>Capacity-building</u></p> <p><u>Training/workshops:</u></p> <ul style="list-style-type: none"> - Development of human resources required for formulating and implementing integrated national policies related to investment (5) - Capacity-building for Investment promotion and facilitation (5) - Intellectual property for development (1) <p><u>Advisory services:</u></p> <ul style="list-style-type: none"> - On investment policies and legislation, including sector policies and mechanisms to attract international investment and benefit from it (13) - On how to strengthen investment institutions through the application of pragmatic tools and best practices in investment promotion and facilitation with a focus on good governance (20) - On the development aspects of intellectual property rights (finalization of 8 case studies on the local production of pharmaceuticals and related technology transfer in developing countries). - On maintenance and development of 19 eRegulations systems. 	<p>Participation of government officials at the highest level: the Minister of Economy of Guatemala participated in several activities related to the IPR Guatemala; the Deputy Prime Minister of the former Yugoslav Republic of Macedonia confirmed the Government's commitment to the IPR process.</p> <ul style="list-style-type: none"> - Over 550 investment promotion officers and policymakers from 50 countries took time off to be trained by UNCTAD on investment promotion. - At a regional workshop on strategic investment promotion in the Dominican Republic, with 49 participants from 17 countries and territories, the relevance and quality of presentations received high scores in the evaluation, while investment promotion officials indicated that they had sufficiently (55%) or substantially (45%) benefited from the workshop (19–21 September 2011). - 363,831 visits to the national eRegulations systems in 2011. 	<ul style="list-style-type: none"> - 55% of the participants in the workshops on investment promotion stated that they had sufficiently benefited from it. - <i>"Investment procedures in Rwanda are now displayed online, in a clear and transparent way, through the Rwanda eRegulations system, which is an extremely valuable tool to facilitate investment and entrepreneurship in Rwanda."</i> John Gara, CEO, Rwanda Development Board, February 2011. - <i>"The Viet Nam eRegulations system is a very valuable information tool for investors, as it presents procedures online in a totally transparent way."</i> Dang Huy Dong, Vice Minister of Planning and Investment, Viet Nam, 2011. - <i>"L'analyse des procédures administratives et leur diffusion sur le site eRegulations Comores... nous permet désormais de disposer d'un outil efficace pour identifier les mesures de simplification à mettre en œuvre pour faciliter les affaires."</i> Mze Chei Oubeidi, Ministre rattaché à la Présidence, chargé de l'Economie et du Commerce Extérieur, Comores. 	<ul style="list-style-type: none"> - Training workshops efficiently supported capacity-building efforts in the area: over 550 investment promotion officers and policymakers from 100 beneficiary countries were trained in 10 workshops 	<p>independence.</p> <ul style="list-style-type: none"> - <i>"The seventh China International Investment Promotion Forum on low-carbon investment provided a platform to exchange policy options, strategies and best practices for the promotion of green FDI, and strengthened international cooperation in this important area."</i> Tarun Kapoor, Joint Secretary of the Ministry of New and Renewable Energy of India, November 2011. - <i>"The Report [Development Dimension of Intellectual Property in Indonesia] is beneficial and is a very good reference for our patent law amendment process."</i> Directorate General of Intellectual Property Rights, Indonesia, 28 December 2011.

Main outputs (2011)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p><u>Consensus-building</u></p> <ul style="list-style-type: none"> - Intergovernmental presentations of the IPR of Guatemala and of the implementation reports of the IPRs of Ethiopia and United Republic of Tanzania - Organization of a joint conference in cooperation with the German Federal Ministry for Economic Cooperation and Development and the United Nations Industrial Development Organization on local pharmaceutical production in Africa 	<ul style="list-style-type: none"> - Meetings were attended by 223 participants including ministers and ambassadors representing 48 countries. - 143 stakeholders, including representatives of pharmaceutical companies and associations in Africa took time off to participate in the Conference on Pharmaceutical Production. 	<p>- <i>“Our Government is committed to realize a conducive investment and business environment and this Report [Implementation Report] will help us address some of the constraints”</i> Ambassador of Ethiopia (May, 2011).</p>	<p>- UNCTAD assisted the IPR beneficiary countries to capitalize on their presence in Geneva to meet with international investors and present their investment opportunities by facilitating the organization of investment networking events parallel to the intergovernmental session.</p>	<p>- The intergovernmental discussion of the IPR was instrumental in securing government commitment to implement the recommendations and to secure donors’ support for technical assistance. For example: H.E. Mr. Alfredo Pókus, Minister of Energy and Mining of Guatemala said: <i>“I wish to express publicly my Government’s appreciation to UNCTAD for the detailed work. Mr. Secretary General, given the quality of the assessment and recommendations, the IPR is undoubtedly a useful tool for the investment attraction strategy of Guatemala. Let me again publicly express the commitment of my country to follow up on the priority agenda for reform identified.”</i> (May, 2011)</p>

Expected accomplishment 2: Increased ability of developing countries to create an environment conducive to attracting and benefiting from investment for development (Doha Mandate, paras. 18, 65(a), 65(d), 65(e), and 65(h). As per the approved Strategic Framework for the Biennium 2012–2013.

<i>Main outputs (2012)</i>	<i>Relevance (indicators of usefulness)</i>	<i>Quality (indicators of quality in terms of end-user appraisal)</i>	<i>Efficiency (indicators of efficient resource use in achieving accomplishments)</i>	<i>Effectiveness/direct impact (indicators of added-value for beneficiaries)</i>
<u>Research and policy analysis</u>				
<ul style="list-style-type: none"> - Publication of the Investment Policy Review of Mozambique and preparation of IPRs Bangladesh, Djibouti, Republic of Moldova and Mongolia - Publication of the quarterly Investment Policy Monitor (2) - Launch of IPFSD (as part of WIR 2012) in more than 41 countries. - Report on Trade and Investment Measures - Publication of the Investment Guides to Kenya, Burkina Faso, Rwanda, Bhutan and the first on-line iGuide to Rwanda 	<ul style="list-style-type: none"> - At the national workshop in Maputo, the Vice Minister of Planning and Development welcomed the report and expressed the Government's intention to use its recommendations to improve the country's investment environment. - <i>"The investment guide will be a resourceful document for our existing as well as potential investors."</i> John Gara, CEO, Rwanda Development Board - <i>"I thank you for sharing the eight issue of the report on G-20 investment measures. This publication and its findings and inputs represent a very useful tool in the fight against protectionism and in promoting FDI, growth and jobs."</i> Nicola Faganello, First Counsellor for Trade and Development, Permanent Mission of Italy to the International Organizations in Geneva 	<ul style="list-style-type: none"> - IPRs have been rated as high-quality products by various stakeholders. For instance, a respondent to a questionnaire on IPRs indicated that UNCTAD does <i>"exceptionally thorough work"</i> on the analysis of the investment framework and in providing a summary of conclusions and recommendations. - <i>"The Investment Guide was instrumental in communicating and informing potential investors, stakeholders... on investment opportunities in Kenya, the investment environment, market access requirements, the regulatory framework and the role of private sector participation in investment, trade and industrial growth and development."</i> Julius Korir, Acting Managing Director, Keninvest 	<ul style="list-style-type: none"> The organization of IPR fact-finding missions in Mozambique, Bangladesh and Mongolia was coordinated with other UNCTAD's programmes to increase mission efficiency and enhance synergies thus avoiding multiple travels and reducing the burden on the beneficiary government. - Investment Guides are now being developed online (iGuides) to strengthen capacity-building elements and communication, using the same platform as eRegulations. The availability of the guides effected a significant cost saving. The cost for producing an online iGuide is \$40 000, compared with \$80 000 for a paper-based investment guideline, representing a 50% cost saving. - Launch events of Investment Guides are planned in conjunction with existing investment forums and/or intergovernmental meetings. 	<ul style="list-style-type: none"> - More than 200 IPR recommendations have now been implemented by beneficiary countries, 40% of which with the assistance of UNCTAD. - The Government of Kenya used the investment guide to organize an investor forum in Nairobi, following which 3 Indian IT firms opened offices in the country. - By mid-2012, 10 out of 13 countries that had published an investment guide and benefited from associated investment promotion capacity-building registered an increase of FDI inflows significantly above the average increase for developing countries. For 8 of these countries the absolute increase was more than 200%.
<u>Capacity-building:</u>				
<u>Training/workshops</u>				
<ul style="list-style-type: none"> - Technical assistance activities to implement the IPRs recommendations 	<ul style="list-style-type: none"> - The Rwanda Minister of Trade and Industry welcomed the follow up UNCTAD Study on Foreign Investors' 	<ul style="list-style-type: none"> - Over 100 participants from 64 IPAs and other stakeholders in the Better Facilitation Workshops indicated that 	<ul style="list-style-type: none"> -The joint UNCTAD-German Agency for International Cooperation (GIZ) electronic platform allows for 	<ul style="list-style-type: none"> - eRegulations: administrative procedures for investment, business registration and operations are

Main outputs (2012)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>-2 Facilitation Workshops on global investment promotion best practices and implementation of UNCTAD's eRegulations programme</p> <p>- 13 capacity-building workshops on attracting FDI and benefiting from it.</p> <p><u>Advisory services:</u></p> <p>- 8 ad hoc advisory services, benefiting 3 countries.</p> <p>- Installation of 25 eRegulations system in Africa, Asia and Latin America</p>	<p>Perceptions of Rwanda on investment project implementation and will present the report's recommendations to the Cabinet of Ministers for appropriate policy actions (October 2012).</p> <p>- Unique visitors to the eRegulations systems have increased significantly: 144,000 in 2010, 364,000 in 2011. Between 2011 and 2012 user numbers rose almost threefold with more than 960,000 visits to the site in 2012.</p>	<p>they substantially (55%) or sufficiently (45%) benefited from the training.</p> <p>- <i>"I want to express our gratitude for the work undertaken by your team to produce the study on Foreign Investors' Perceptions of Rwanda. The findings and recommendations have been instrumental in the design of the country's Private Sector Development Strategy that will guide the sector during the period 2013 to 2018."</i></p> <p>Francois Kanimba, Minister of Trade and Industry, Rwanda</p>	<p>distance learning on the topic of intellectual property and local production of pharmaceuticals in developing countries, and intellectual property and biological diversity/access and benefit sharing.</p> <p>- The eRegulations system is based on a single platform, hosted in a single location, and is installed across a growing number of countries at marginal additional development cost, allowing spending per project to focus on technical assistance and capacity-building.</p> <p>- The eRegulations system presents administrative procedures online in a comprehensive package, in several languages. It is mainly used to present investment procedures but it can be applied to any administrative process. Therefore, at no extra cost, local business procedures (registration, licensing, tax payments) are also covered.</p> <p>- The development team for the eRegulation system is using the same platform to upgrade iGuides (and potentially other DIAE investment advisory products), creating multiple products from the same resource.</p>	<p>simplified by eliminating unlawful or unnecessary steps and conditions, and by introducing e-governance systems; on average, the cost and time of procedures can be decreased by 70%.</p> <p>Examples:</p> <p>Costa Rica: company start-up procedure reduced from 32 steps to 3 steps (and from 60 to 3 days), as a result of the online system, effecting cost savings of 61%.</p> <p>Nicaragua: the process to obtain hygiene and security licences reduced from 39 to 5 steps</p> <p>Guatemala: enterprise creation procedures reduced by 40% on average</p> <p>El Salvador: enterprise creation procedure was reduced from 12 to 3 steps. An online registration system was implemented to facilitate business creation, effecting cost savings of 28%.</p> <p>Honduras: cost of registration for individual entrepreneurs reduced by 50%, and need for requesting a public deed from a notary eliminated</p> <p>Cameroon: all administrative requirements for starting up an enterprise were brought together in a one-stop shop</p> <p>Côte d'Ivoire: Following business registration simplifications the number of new formal enterprises created increased by 162%.</p>

<i>Main outputs (2012)</i>	<i>Relevance (indicators of usefulness)</i>	<i>Quality (indicators of quality in terms of end-user appraisal)</i>	<i>Efficiency (indicators of efficient resource use in achieving accomplishments)</i>	<i>Effectiveness/direct impact (indicators of added-value for beneficiaries)</i>
				<p>Mali: small traders can register for free, in 15 minutes, with only one form and a copy of their identification card required.</p> <p>Togo: company start-up procedure reduced from 21 to 13 steps and the time requirement trimmed from 69 to 9 days. This rationalisation reduced costs by 54%. The number of new formal enterprises created was boosted by 52% following the business registration simplifications.</p>

Expected accomplishment 3: Increased understanding of key and emerging issues related to international investment agreements (IIAs) and their development dimension, enhanced capacity in negotiating and implementing investment treaties, and managing investor-States disputes (Accra Accord, paras. 151 and 153). As per the approved Strategic Framework for the Biennium 2010-2011.

<i>Main outputs (2010)</i>	<i>Relevance (indicators of usefulness)</i>	<i>Quality (indicators of quality in terms of end-user appraisal)</i>	<i>Efficiency (indicators of efficient resource use in achieving accomplishments)</i>	<i>Effectiveness/direct impact (indicators of added-value for beneficiaries)</i>
Research and policy analysis				
<ul style="list-style-type: none"> - Publications of sequels to the Issues in IIAs series, the International Investment Policies for Development series, and IIA Issues Notes - Maintenance and development of 5 databases relating to IIAs and investor-State dispute settlement cases. - E-network of IIA experts and practitioners 	<ul style="list-style-type: none"> - 22 requests from IIA stakeholder community for presentations of analytical works received. - On average, the databases were accessed 17,000 times per month (from more than 160 countries). - IIA-related issues related to low-carbon investment (WIR 2010, chapter IV) were discussed in several academic and policy conferences, reached a broad range of stakeholders in the field of climate change in the run-up to COP 16, Cancun, Mexico. - <i>“UNCTAD has done an excellent and timely job in putting IIAs on the agenda of the climate change community.”</i> Moritz von Unger, Director, Atlas Environmental Law Advisory 	<ul style="list-style-type: none"> - UNCTAD’s 2010 readership survey of main publications, which covered WIR 2010 and the IIA publication on ADR indicated reader satisfaction ratings that ranged mostly between 4 and 5 (1 = lowest rating and 5 = highest rating for the quality of content). - <i>“The ‘handwerkliche Darstellung’ [factual description] [of the scope and definition sequel] is very well done.”</i> Rudolf Dolzer, March 2011. 	<ul style="list-style-type: none"> - The databases allow investment stakeholders to access information on more than 1,700 bilateral investment treaties (BITs) and 300 other IIAs, covering all countries of the world. - IIA Issues Notes are published electronically, allowing for a faster completion of the production process and implementing a paperless approach 	<ul style="list-style-type: none"> - As of 2010, UNCTAD had received 21 communications from member States, acknowledging enhanced capacity to participate in negotiating and implementing investment treaties and managing investor-State disputes. - <i>“...the Division have [has] assisted ASEAN in formulating a multi-year investment work programme in 2010 to translate specific provisions of the ASEAN Comprehensive Investment Agreement and the blueprint of the ASEAN Economic Community into actionable investment agenda. Some of the elements of the investment work programme are being implemented by ASEAN.”</i> ASEAN Secretariat
Capacity-building				
<ul style="list-style-type: none"> - Regional workshops benefiting 28 countries, and 81 participants. - 14 advisory services rendered to 36 developing countries. - In 2010, 124 countries benefited from IIA work. 	<ul style="list-style-type: none"> - 8 additional countries requested technical assistance (advisory services). - 90% of participants in training courses said that they had fully reached their expectations and had improved their understanding of 	<ul style="list-style-type: none"> - 85% of participants in the technical activities rated them excellent or very good. - <i>“...UNCTAD was of invaluable assistance in building the capacity of government lawyers from the Republic of the Philippines and other members from the APEC [Asia-Pacific</i> 	<ul style="list-style-type: none"> - Technical assistance activities are carried out on a regional basis, facilitating larger country coverage and sharing of experiences between participating countries. - Technical assistance activities are carried out with local or regional partners, e.g. Islamic Development 	<ul style="list-style-type: none"> - The Model BITs for Croatia, Morocco and Namibia were drafted with UNCTAD assistance and then used as a basis for negotiations. - Negotiation partners observed an increased understanding of key issues in IIAs and their development implications following assistance

Main outputs (2010)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
	<p>issues pertaining to IIAs.</p> <p>- <i>“The BITs review report prepared by UNCTAD is very useful in identifying key policy options and highlighting various formulations of BIT provisions.”</i> Ivana Sucic, Director General, Ministry of Economy, Croatia, November 2010.</p>	<p><i>Economic Cooperation] in investor-State dispute settlement.”</i> A. Devanadera, Secretary of Justice, Department of Justice, the Philippines, January 2010</p>	<p>Bank, Latin American and Caribbean Economic System, allowing a pooling of resources.</p> <p>- Advisory services cover regional issues, e.g. negotiations concerning SADC and the Economic Partnership Agreement, thus having an impact on an expanded number of beneficiary countries.</p>	<p>provided to Botswana, Lesotho, Mozambique and Swaziland in the negotiations of investment and services provisions between SADC and the European Commission under the Economic Partnership Agreement.</p> <p>- Assisted Argentina, Colombia, the Dominican Republic, Malaysia, Panama and Uruguay with their dispute prevention policies. Since the training sessions, none of Panama, Malaysia, Dominican Republic and Colombia have communicated the initiation of new cases.</p>
<p><u>Consensus-building</u></p> <p>- IIA Conference (WIF 2010)</p> <p>- Launch by the Group of 15 of Law Schools Pilot Project, establishing an academic network of 15 law schools in the area of international investment law.</p> <p>- Undertaking of broad-based consensus-building on issues related to the reform of the investor-State dispute settlement system (“conversations”)</p> <p>- E-network of IIA experts and practitioners</p>	<p>- IIA Conference saw participation of 223 IIA negotiators, investors, practitioners, solicitors, senior counsels, academic experts and representatives of civil society from 80 countries.</p> <p>- Number of IIA experts for the online IIA network increased to 1,370.</p>	<p>- <i>“I want to congratulate UNCTAD for arranging this conference and also for including civil society and for taking on these issues which indeed are large and daunting in some respects.”</i> Daniel Magraw, President and CEO, Center for International Environmental Law, 2010 IIA Conference</p> <p>- Dario Chello, Director of Investment and Energy Efficiency, wished to <i>“... express my sincere thanks to you for your excellent presentation ... I hope that in the future we can also count on your continued support.”</i></p>	<p>- The IIA Conference was folded into the 2010 WIF, allowing for a pooling of resources, increased outreach to a wide range of stakeholders and strengthened linkages between academic and policy work.</p> <p>- Meetings jointly organized with other organizations (e.g. joint OECD-UNCTAD Symposium on IIAs and investor-State dispute settlement) allow for the pooling of resources and better outreach.</p> <p>- The launching of the “conversations” (2 held in 2010) provides a “bottom-up” element, effectively complementing official intergovernmental channels.</p>	<p>- By folding the IIA Conference into the 2010 WIF, it fed directly into the Ministerial Round Table.</p> <p>- <i>“The conference offered space for developing countries to share experiences and policy directions. It is important to carefully assess the functions of IIAs.”</i> F. Mutati, Minister of Commerce, Trade and Industry, Zambia, 2010 IIA Conference.</p> <p>- IIA-related aspects of the 2010 WIR (climate change) fed directly into the work of other organizations (e.g. Energy Charter Treaty, Investment Group), laying the ground for further cooperation.</p>

Main outputs (2011)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p><u>Research and policy analysis</u></p> <ul style="list-style-type: none"> - Publication of sequels to Issues in IIAs and of IIA Issues Notes - Maintenance and development of 5 databases on IIAs and investor-State dispute settlement. - E-network of IIA experts and practitioners 	<ul style="list-style-type: none"> - The Sequels <i>Most-Favoured Nation Treatment</i>, and <i>Scope and Definition</i>, alone, boosted the overall sales by 55.8%, during 2010 - 21 additional requests for UNCTAD presentations received. - On average, the databases were viewed 19,000 times per month (representing visitors from 183 countries or territories (source: Webstats.com). - <i>“UNCTAD is right in highlighting this pressing issue! Countries face enormous challenges as IIAs allow disgruntled bondholders to sue countries through international arbitration.”</i> Sanya Reid Smith, Third World Network, Geneva. 	<ul style="list-style-type: none"> - UNCTAD’s 2001 readership survey of main publications, which covered sequels on IIA, gave ratings with regard to quality of the content that ranged between 3.8 and 4.4 (1 = lowest rating; 5 = highest rating). 	<ul style="list-style-type: none"> - E-publication of IIA Issues Notes economizes on paper use, length of publications process and economies of scale in terms of outreach. - The modernization of the IIA databases allows investment stakeholders to electronically access information on more than 2,834 BITS and 332+ other IIAs, covering all countries of the world. 	<ul style="list-style-type: none"> - Annual investor-State dispute settlement updates made available to the IIA community allow member States to keep abreast of developments in this field and to better prepared for handling disputes. Negotiators regularly acknowledged the value-added of these updates in international fora.
<p><u>Capacity-building</u></p> <ul style="list-style-type: none"> - 5 regional workshops were carried out, attended by 196 participants. - 11 advisory works rendered to 20 countries 	<ul style="list-style-type: none"> - 20 additional countries requested advisory services. - 97% of participants found the workshops useful to their work and improved their understanding of issues pertaining to IIAs. 	<ul style="list-style-type: none"> - As of end-2011, UNCTAD had received 42 communications from member States, acknowledging enhanced capacity to participate in negotiating and implementing investment treaties and managing investor-State disputes. 	<ul style="list-style-type: none"> - In 2011, over 200 IIA practitioners from 60 countries benefited from training activities on various key and emerging issues, and on investor-State dispute settlement techniques. These training sessions were attended by participants from different regions so as to achieve maximum results and reach as many participants as possible with minimum resources. 	<ul style="list-style-type: none"> - Angola benefited from investor-State dispute prevention training, aimed at helping the country prevent unanticipated disputes from foreign investors. - Belarus benefited from a revision of its draft new Investment Code, which will be voted on by the local assembly to form the core law that will regulate FDI. - Bosnia and Herzegovina, South Africa and Thailand benefited from contributions to the development of a

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<p><u>Consensus-building</u></p> <ul style="list-style-type: none"> - Third session of the Commission on Investment, Enterprise and Development, Geneva, May 2011 - Ad-hoc Expert Meeting on Disentangling the Spaghetti Bowl”, Bern, September 2011 - Fourth session of the Multi-year Expert Meeting on Investment for Development, Geneva, December 2011, attended by 115 delegates representing 55 countries, 5 intergovernmental organizations, 7 specialized organizations and 3 non-governmental organizations 	<ul style="list-style-type: none"> - Numerous delegates, including capital-based representatives, and representatives from other organizations, followed the discussions in the Commission and Expert Meeting sessions. - Number of IIA experts of the online IIA network increased to 1,430. 	<ul style="list-style-type: none"> - During the fifty-eighth session of the Trade and Development Board (12–23 September 2011), the G-77 commended the quality of the work undertaken in the area of IIAs, which allows for “assisting developing countries to participate as effectively as possible in international investment rulemaking at the bilateral, regional and multilateral levels”. 	<ul style="list-style-type: none"> - UNCTAD’s IIA-related meetings are scheduled back-to-back to other relevant events, to ensure pooling of resources, cross-fertilization and outreach to an increasing number of stakeholders (e.g. ad hoc expert meeting in Bern held back-to-back with the World Trade Forum; fourth session of multi-year expert meeting in Geneva, held back-to-back with a WIR brainstorming focusing on the IIA-related parts of WIR 2012). - The “conversations” (5 held in 2011) provide a “bottom-up” approach, effectively complementing official intergovernmental channels. 	<p>new model BIT: “Your comments and suggestions will certainly contribute to put in place an effective investment treaties framework which is in compliance with the international standards.” M. Salic, Assistant Minister, Ministry of Foreign Trade and Economic Relation, Bosnia and Herzegovina, 15 February 2011</p> <ul style="list-style-type: none"> - In feedback on regional training over 90% of the participants acknowledged that the courses had contributed to improving their understanding of key issues and implications of IIAs. - “... we have all experienced the benefits, which multilateral engagement through the sharing of experiences and best practices can have for bringing us towards a more coordinated and coherent international investment regime.” L. Wasescha, Ambassador of Switzerland and Chair of the fourth session of the Multi-year Expert Meeting on Investment for Development. - “This expert meeting allows to create linkages between the IIA community and other United Nations processes aimed at fostering the human rights contribution of foreign investors.” Andrea Shemberg, Legal Adviser to the Special Representative of the United Nations Secretary-General on Business and Human

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				Rights.

Expected accomplishment 3: Increased understanding of key and emerging issues related to international investment agreements (IIAs) and their development dimension, enhanced capacity in negotiating and implementing investment treaties, and managing investor-States disputes (Doha Mandate, paras. 18 and 65(k)). As per the approved Strategic Framework for the Biennium 2012–2013.

Main outputs (2012)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
Research and policy analysis				
<ul style="list-style-type: none"> - Publication of 2 sequels to the UNCTAD series <i>Issues in IIAs (Fair and Equitable Treatment, Transparency)</i>, the annual IIA Issues Note on Investor-State Dispute Settlement and the ad hoc IIA Newsflash - Publication and wide dissemination of IPFSD - Maintenance and development of 5 databases on IIAs and investor-State dispute settlement cases - Revision of IIA mapping based on IPFSD. 	<ul style="list-style-type: none"> - 17 universities requested presentations on IIA issues, all of which were delivered. - As of 3 September and since the 5 July launch, the IPFSD has been downloaded more than 33,000 times. - IPFSD-based IIA research feeds into concrete products/ technical assistance activities, e.g. the IPRs for Bangladesh, Djibouti, the former Yugoslav Republic of Macedonia, the Republic of Moldova, Mongolia and Mozambique. - <i>"In this connection, it is welcomed that the new UNCTAD World Investment Report launched at the beginning of July 2012 for the first time deals with exactly the topic 'Investment policy for sustainable development'."</i> [unofficial translation], PowerShift e.V., June 2012 - In the few months since its launch, IIA-related aspects of IPFSD were reviewed or debated in more than 25 academic, policy or news articles devoted to IIAs. 	<ul style="list-style-type: none"> - Peer review of the Fair and Equitable Treatment Sequel: <i>"... provides a useful contribution to existing literature on FET standard and will be relevant to practitioners and academics."</i> Professor J.M. Bonnitcha from London School of Economics and Political Science (LSE) in the Academic Journal Transnational Dispute Management (TDM) - <i>"The Fair and Equitable sequel and other publications before mentioned (scope and definition, most favoured nation and expropriation pink series and sequels) are highly relevant materials in countries like Colombia that have recently became signatories to these agreements."</i> Peer Review of the Fair and Equitable Treatment sequel, 'Revista Internacional de Arbitraje', July 2012- - <i>"With IPFSD, UNCTAD is providing an important contribution to a better understanding of the inter-relationship between investment and sustainable development. We look forward to working with UNCTAD as part of a broad, inclusive and transparent global policy debate on</i> 	<ul style="list-style-type: none"> - Development of an investment policy hub as a single information platform for all matters related to investment-policy - The databases allow investment stakeholders to access information on more than 2,848 BITs and 338 other IIAs, covering all countries of the world. - IPFSD and the link between investment arbitration and sustainable development, was discussed in the online debate of the OGEMID forum, comprising over 1,000 of the world's most experienced professionals in the field of international dispute management. - A cost-benefit analysis indicates a highly efficient use of resources for training: In 2011/12 1,157 people benefited from IIA training. A total of 2,092 days of training were provided at a total cost of \$619,447. This translates into a cost of \$296 per participant/day, which is 70% less than the average cost per participant for training provided by a comparator 	<ul style="list-style-type: none"> - <i>"IPFSD will allow us to formulate IIA provisions in line with our priorities and needs."</i> Eman Gamal Said, Under-Secretary Of State, Head of the International Cooperation Department, General Authority for Investment and Free Zones, Egypt, during a meeting with UNCTAD staff in Cairo on 11 October 2012 - <i>"We welcome UNCTAD's new Investment Policy Framework for Sustainable Development (IPFSD), which – we believe – will constitute an important contribution for the consideration of investment policies that effectively address environmental and social issues and help foster sustainable and inclusive growth and development."</i> LLDC Group, TDB, September 2012.

Main outputs (2012)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
	<p>- Since their inception in October 2004, the IIA databases have had 234,739 visitors from over 190 countries (source: Webstats [October 2012 numbers])</p>	<p><i>investment law and policy as it relates to sustainable development.</i>" Mark Halle, Director, Trade and Investment, International Institute for Sustainable Development (IISD).</p>	<p>organization.</p>	
<u>Capacity-building</u>	<p>-After the upgrading of the Hub, daily visits by stakeholders more than doubled.</p> <p>- <i>"With its focus on developing investment policy options that promote sustainable development and inclusive growth, UNCTAD's IPFSD has been an important tool for our member States' discussions on the new SADC model BIT."</i> Hennie Erasmus, SADC Secretariat, July 2012.</p> <p>- <i>"UNCTAD's IPFSD comes at a crucial point in time and we look forward to exploring avenues for future cooperation for the benefit of our joint member countries."</i> Veniana Qalo, Acting Head, International Trade and Regional Cooperation Section; Commonwealth Secretariat, and Project Officer of the Commonwealth Secretariat's Guide for IIA Negotiators.</p> <p>- 15 out of 16 participants in the course for Geneva-based diplomats on IIAs, investor-State dispute settlement and sustainable development rated the course useful</p>	<p>- <i>"... the IIA Section's expertise in issues related to IIAs is particularly valuable today. The presentation the IIA Section on the trends and challenges in this area directly supported information and knowledge-sharing among the Task Force Members and assisted WHO [World Health Organization] FCTC [Framework Convention on Tobacco Control] Parties and Observers by increasing their capacity to effectively implement the Convention."</i> Kate Lannan, Senior Legal Officer, WHO Framework Convention on Tobacco Control.</p> <p>- <i>"With this publication, UNCTAD continues its valuable work in assisting States to participate efficiently in the system of investment protection. ...UNCTAD provides an opportunity to understand the implications that international investment agreements may have for host-countries, especially in matters of litigation risk, and provides an invaluable tool for adequate training not only for officials negotiating the</i></p>	<p>- IIA-related or IPFSD-based training is carried out with numerous partners and/or on a regional basis, which allows pooling resources and reaching a broader range of stakeholders (e.g. IPFSD contribution to the IISD/SADC training course, to the Joint Vienna Institute's training course for transition economies).</p> <p>- Thanks to the IPFSD hub, there is an increasing number of discussions taking place about the IPFSD, allowing for UNCTAD research to be disseminated widely and at no cost.</p>	<p>- <i>"IPFSD has been a great tool for my work, and we are looking forward to the IPFSD-based training course for Latin American countries later this year."</i> Nicolas Lopez, IIA negotiator in the Colombian Ministry of Trade, during the IPFSD discussion in connection with the United Nations Commission on International Trade Law Working Group II, Vienna.</p> <p>- <i>"UNCTAD's IIA-related guidance will greatly benefit Thailand in its endeavour to negotiate IIAs that effectively foster sustainable development."</i> Chutintorn sam Gongsakdi, Director General of the Department of International Economic Affairs, Thailand.</p>

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	for their work.	<i>agreements ...”</i> Peer Review of the Fair and Treatment sequel, ‘Revista Internacional de Arbitraje’, July 2012		
<u>Consensus-building</u>				
<ul style="list-style-type: none"> - IIA Conference and Ministerial Round Table (WIF 2012). - Participation in other consensus-building forums - E-network of IIA experts and practitioners 	<ul style="list-style-type: none"> - Participation of 31 ministers and 80 IIA negotiators, investors, practitioners, solicitors, senior counsels, academic experts and representatives of civil society. - The IIA network reached the threshold of more than 1,500 IIA experts. - <i>“During the [CARICOM] Forum, countries expressed their interest in strengthening linkages between the Forum and relevant UNCTAD processes, such as the WIF.”</i> Nathalie Bernasconi, Programme Leader, IISD, and organizer of the Forum 	<ul style="list-style-type: none"> - Anabel González, Minister of Foreign Trade of the Costa Rica and Chair of the WIF 2012 IIA Conference commended UNCTAD for the high quality of the discussions, the outstanding speaker line-up and the excellent level of attendance at the 2012 IIA conference. - <i>“... the event [IIA Conference 2012] was very successful and beneficial to our member States who participated actively in the conference.”</i> Khaled Hussein, Economic and Social Commission for Western Asia. 	<ul style="list-style-type: none"> - IPFSD was at the core of the sixth IISD/ Caribbean Community Forum of Developing Country Negotiators, which convened more than 36 countries to debate IIAs for sustainable development. 	<ul style="list-style-type: none"> - <i>“... UNCTAD’s IIA Conference 2012 ... is paving the way for a new generation of international investment agreements with a strong emphasis on achieving sustainable development objectives in the host countries.”</i> M. Khatchadourian, CEO, Qatar International Center for Arbitration. Zeng Huaqun, a professor from Xiamen University, one of more than 130 participants at the launch, commended UNCTAD’s new framework as having <i>“contributed to the emergence of a global governance system for international investment”</i>.

Expected accomplishment 4: Enhanced understanding and capacity to develop policies aimed at: (a) stimulating enterprise development, entrepreneurship and business linkages; (b) establishing a sound and internationally recognized accounting and reporting framework; (c) establishing competitive and well-regulated insurance markets; and, (d) increased understanding of instruments and practices regarding corporate social responsibility. (Accra Accord, paras. 152, 154-157 and 169). As per the Strategic Framework for 2010–11

Main outputs (2010)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (Indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<u>Research and analysis</u>				
<ul style="list-style-type: none"> - Preparation of 5 studies on enterprise development issues - Launch of the <i>Investment and Enterprise Responsibility Review</i> - Launch of the accounting and financial reporting guidelines for small and medium-sized enterprises (SMEs) 	<ul style="list-style-type: none"> - During 2010, 62 policymakers and practitioners had reported using guidance developed by UNCTAD in enterprise development and accounting. 	<ul style="list-style-type: none"> - 3 of UNCTAD's publications on enterprise development issues, as well as 2 presentations and papers for discussions are cited and linked on the OECD website. The website of the International Network for Small and Medium-Sized Enterprises, or INSME, provides links to UNCTAD's Empretec programme, which provides further evidence of the quality of research and policy analysis. 	<ul style="list-style-type: none"> - Recommendations and links to available electronic versions of the publications on enterprise development are readily made available on the Empretec website and further disseminated through Empretec centres' Twitter and Facebook pages. - A training manual for entrepreneurs with low literacy levels has been developed to enable the Empretec methodology be transmitted to target groups of entrepreneurs in disadvantaged areas 	<ul style="list-style-type: none"> - Adoption and adaptation of policy recommendations by member States on linkages development in 8 countries (Argentina, Brazil, Dominican Republic, Mozambique, Peru, United Republic of Tanzania, Uganda and Zambia). - Felix C. Mutati, Minister for Commerce, Trade and Industry, acknowledged the importance of UNCTAD business linkages analysis for SME development for Zambia's economy at an UNCTAD conference in November 2010: <i>"In order to further expand the productive capacities in Zambia, [our] Government is encouraging and supporting small and medium-scale enterprises through financial and technical support. Based on best practices analysed by UNCTAD, a policy has already been approved which will further enhance the productive capacities of SMEs.</i>
<u>Capacity-building</u>				
<u>Training and workshops on:</u>				
<ul style="list-style-type: none"> - Empretec entrepreneurship training (9) allowed for the training of 632 	<ul style="list-style-type: none"> - At the end of 2010, there were 22 requests for the installation of 	<ul style="list-style-type: none"> - <i>"The training was great and totally different from any training I had ever</i> 	<ul style="list-style-type: none"> - <i>"I highly appreciate the methods of teaching and studying in the</i> 	<ul style="list-style-type: none"> - At the end of 2010, 19 beneficiary countries had indicated that

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<p>entrepreneurs.</p> <ul style="list-style-type: none"> - Corporate transparency, harmonization with international requirements (5) - Assistance to insurance regulatory authorities (2) - The development of business services in e-tourism (6) <p>Advisory services:</p> <ul style="list-style-type: none"> - Enhancing competitiveness of SMEs and unleashing entrepreneurship (7 beneficiary countries) - Support to the Empretec Programme and launch of the programme in 5 new countries. - Support to the Business Linkages Programme and launch of new programmes 	<p>Empretec centres, in addition to requests for the provision of customized training programmes.</p> <ul style="list-style-type: none"> - Requests for the installation of the Business Linkages Programme came from Lesotho, the East African Community and Belarus - 200 high-level government officials and private stakeholders participated in e-tourism workshops organized in 2010 	<p><i>received, as it increased my ambition and self-confidence to open my own business and provided useful information on the value of being an entrepreneur.</i>" (Empretec/Business Linkages Workshop participant)</p> <p><i>- "All the pedagogical modules are interesting. E-tourism, if well mastered by public and private stakeholders, is key to opening our destination to the entire world. The approaches of public and private stakeholders need to be harmonized to speak with one voice on behalf of Mali."</i> (e-tourism workshop participant in Mali)</p>	<p><i>workshop, in which personal behaviours are the most important matters that lead to success or failure in business."</i> Hoang Thi Vuong, Vice Director, Hanoi Import Export and Investment Corporation/Phu Dien Producing and Trading Enterprise, 2010</p> <ul style="list-style-type: none"> - The installation of new Empretec centres further contributes to South-South cooperation (e.g. Brazil, Russian Federation; Botswana, South Africa). - The availability of a six-day version of the Empretec workshop (together with the 9 and 10 days) meets the need of a larger group of potential participants, who could not leave their businesses for 2 consecutive weeks. 	<p>UNCTAD's policy measure and tools were useful and effective in the design of policies aiming at strengthening the competitiveness of their firms.</p> <ul style="list-style-type: none"> - The Business Linkages Programme conducted in Mozambique, together with the Empretec programme, helped to increase the annual income of farmers from \$300 to \$700, on average. - <i>"Through the Business Linkage Barley Project developed in Mozambique, the rural population in Manica province got the opportunity to access a new source of income generation. Now hundreds of Mozambican small producers have the chance to improve their quality of life and get out of the condition of absolute poverty."</i> Evaristo Jordão Vilanculos, Business Linkages Programme Coordinator in Mozambique, 2010
<p>Consensus-building</p> <p>Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), twenty-seventh session.</p> <ul style="list-style-type: none"> - First Sustainable Stock Exchange Meeting. - Empretec Directors' Meetings (2) 	<ul style="list-style-type: none"> - 275 experts from 81 countries took part in the twenty-seventh session of ISAR, illustrating the relevance of the topics at time of crisis. - 27 centre directors and 2,000 entrepreneurs attended the 2010 Empretec Directors' meetings. 	<p>- As per the evaluations collected, all the participants in the 2010 Empretec Directors' meetings acknowledged that they were useful, and in most case (78%) very useful with regard to the expansion of their businesses, reflecting the quality of the debate.</p>	<p>- As an outcome to the 2010 Multi-year Expert Meeting on Enterprise Development Policies and Capacity-building in Science, Technology and Innovation, UNCTAD and the African Technology Development Forum partnered to offer an e-mentoring platform that provides a no-costs technology and networking to African entrepreneurs with a supportive</p>	<p><i>- "The Shanghai Stock Exchange, the world's fifth largest exchange by market capitalization, has announced its plans to launch a sustainable stock exchange next month...following the high-level stock exchanges event in Xiamen."</i> Responsible-investor.com, July 2011</p> <ul style="list-style-type: none"> - Following the Empretec Directors' Meeting, directors of 13 Empretec

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			network of skilled and competent entrepreneurs from senior experts associations in Switzerland and other European countries.	Centres in Latin America signed a letter of intent for the creation of an Empretec Latin American Forum, hoping to mirror the activities of the Empretec Africa Forum.

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<u>Research and analysis</u>				
<ul style="list-style-type: none"> - ISAR Review - Publication of 5 studies on enterprise development issues. - Publication of 2 studies on corporate social responsibility and reporting issues 	<ul style="list-style-type: none"> - During 2011, 73 policymakers and practitioners had reported using guidance developed by UNCTAD in enterprise development and accounting. - 3,000 tweets (Twitter messages) on entrepreneurship policies have been exchanged through the International Entrepreneurship Educators Conference. 	<ul style="list-style-type: none"> - <i>“The presentation by UNCTAD of the EPF [Entrepreneurship Policy Framework] at the International Entrepreneurship Educators Conference held in Coventry from 7 to 9 September 2011, raised wide interest in the audience of educators about policy actions that governments should take to develop entrepreneurship education. In that context, we are starting to explore a collaboration to further explore the issue of entrepreneurship education for youth.”</i> Andy Penaluna, Professor of Creative Entrepreneurship, Swansea Metropolitan University 	<ul style="list-style-type: none"> - Through established Empretec centres, the dissemination of enterprise development publications and their recommendations could reach out to a large and targeted number of stakeholders (over 100) in 4 countries. 	<ul style="list-style-type: none"> - Adoption and adaptation of policy recommendations by 4 member States on SME-sector development: Ethiopia, Ghana, United Republic of Tanzania and Zambia. - Evaluations received from participants remarked the eye-opening nature of adopting a systemic perspective to the issue of entrepreneurship development.
<u>Capacity-building</u>				
<u>Training and workshops on:</u>				
<ul style="list-style-type: none"> - Empretec entrepreneurship training (40) - Corporate transparency, harmonization with international requirements (4) - Assistance to insurance regulatory authorities (27) - The development of business services in e-tourism (6) 	<ul style="list-style-type: none"> - 5 additional requests for installation of the Empretec Programme received. - 2 additional requests for installation of the Business Linkages Programme received. - In 2011 the Empretec programme trained over 1,200 entrepreneurs. - During 2011, 120 high-level stakeholders reported a better understanding of the challenges raised by convergence towards international accounting standards in 6 high-level round tables organized by 	<ul style="list-style-type: none"> - 89% of the Vietnamese empretecos recognized that their businesses performed better thanks to their participation in Empretec workshops. - <i>“Empretec is a practical, intensive, inspirational training and this is what South African SMEs need to learn. It has awakened the sleeping giant in me. I am now a different person.”</i> Barnabas Lehari, Participant, Empretec South Africa, 2011 - <i>“It allowed me to have a better understanding of the accounting</i> 	<ul style="list-style-type: none"> - Following the 2011 regional Empretec training workshop in South Africa, an online Empretec portal has been developed for empretecos to stay connected and share ideas and information. Empretecos have also created a Facebook site where they keep each other posted about business opportunities, training events and the like. - Trainers of the insurance capacity-building workshops also participated in training-of-trainers workshops to further the sustainability of the 	<ul style="list-style-type: none"> - At the end of 2011, 32 beneficiary countries (up 31.5%) indicated that UNCTAD’s policy measure and tools were useful and effective in the design of policies aiming at strengthening the competitiveness of their firms. - The Empretec programme contributes to poverty reduction: 100% of the micro-entrepreneurs trained in Panama in 2012 reported an increase in customers and improved cost-flow management. Close to 20% were able to obtain
<u>Advisory services</u>				
<ul style="list-style-type: none"> - Empretec and entrepreneurship 				

Main outputs (2011)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (Indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>policies (16)</p> <p>- Accounting and reporting (8) in support to the development of the insurance sector (5)</p>	<p>UNCTAD.</p> <p>- 9 countries (Brazil, China, Côte d'Ivoire, Croatia, Mexico, the Netherlands, the Russian Federation, South Africa and Viet Nam) volunteered to assess their national accounting architecture with the UNCTAD Accountancy Development Toolkit (ADT). (ISAR 28, October 2011)</p> <p>- The relevance of the UNCTAD accounting and reporting guidelines for small and medium-sized enterprises, known as SMEGA, was illustrated by the attendance of 30 Peruvian SMEs to a new training course held in in Lima, in October 2011 in cooperation with Empretec Peru.</p>	<p><i>process that I was conducting unconsciously in my company and now that I have identified the components of a financial statement, I will be able to prepare my reports and financial statements in order to request a loan when needed.</i>" The owner of a Peruvian SME, October 2011, Lima</p>	<p>programme.</p> <p>- New methodologies were launched in 2011 in Benin and Guyana that enabled entrepreneurs to engage in a dialogue and work together, thus creating the conditions for learning and wisdom to emerge.</p>	<p>credit and close to 30% increased the number of people working in their companies.</p> <p>- The Entrepreneurship Policy Framework assisted policymakers in formulating policies to promote entrepreneurship across all sectors and industries, including profit-seeking ventures and those with social entrepreneurship objectives.</p> <p>- The productivity of farmers producing barley increased by 150% in 2011 as a result of a pilot business linkages project in the agribusiness sector in Mozambique.</p> <p>- Through its national business linkages supported by UNCTAD and the International Labour Organization, in 2011, the Zambia Development Agency signed 5 linkage agreements to enable SMEs to engage in business with large corporate entities.</p> <p>- As a result of the Business Linkages Programme, in Uganda 5 SMEs associated with Toyota Uganda have been trained and upgraded through a five-step integral business support service process. As a result, 4W car Care, a participant in the programme, increased its sales by more than 500% and its number of employees, from 2 to 32.</p>

Main outputs (2011)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (Indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
Consensus-building				
<p>- Empretec Directors' Meeting</p> <p>- Launch of the Global Entrepreneurship Week (GEW)</p> <p>Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), twenty-eighth session</p>	<p>- The Empretec meeting was attended by directors from 21 Empretec Centres in Africa, Latin America and the Middle East.</p> <p>- The twenty-eighth session of ISAR attracted 230 experts from 74 countries. 92% of participants found the sessions very useful or useful.</p> <p>- 120 countries all over the world organized events during the 2011 GEW. GEW enjoys the support and official endorsement of numerous global leaders: US President Barack Obama, who declared November 2011 as the National Entrepreneurship Month; United Kingdom Prime Minister David Cameron; Israeli Prime Minister Benjamin Netanyahu; President Anibal Cavaco Silva (Portugal); Prime Minister Stephen Harper (Canada); President John Atta Mills (Ghana); and many others.</p>	<p>- 94% of participants in the Empretec Directors' Meeting rated the topics discussed as highly useful for improving the quality of their work and interesting for the further development of their centres' activities.</p> <p>- <i>"Global Entrepreneurship Week provides a chance for millions around the world to unleash their ideas—creating hundreds or even thousands of new firms that drive economic growth and expand human welfare."</i> Jonathan Ortmans, President, GEW</p>	<p>- <i>"The event organized by UNCTAD permitted to relay different concrete field experiences as examples for the governmental attendees and stakeholders."</i> Paul Jacquet de Haveskercke, Empretec Directors' Meeting, 2011</p> <p>- GEW provided a venue for more than 25,000 partner organizations to host 40,000 events in a week-long celebration in 123 countries.</p> <p>- <i>"Events like Global Entrepreneurship Week can ensure that all of our entrepreneurs, men and women alike, have access to the resources, connections and partnerships that will promote their success."</i> Ambassador B. King, United States, September 2011</p>	<p>- Start-up weekend, a 54-hour event taking place during the GEW, helps entrepreneurs and aspiring entrepreneurs to find out if start-up ideas are viable. Over 36% of Start-up Weekend start-ups are still going strong after 3 months, and roughly 80% of participants plan on continuing working with their team or start-up after the weekend.</p> <p>- The twenty-eighth session of ISAR produced a policy guidance tool on accountancy development, including an accompanying measurement tool for accountancy development indicators.</p> <p>- As per feedback received from participants, the roundtables raised awareness of the challenges posed by the adoption and implementation of international reporting standards.</p>

Expected accomplishment 4: Enhanced understanding and capacity to develop international competitiveness through the development of policies aimed at: (a) stimulating enterprise development and business facilitation; (b) promoting best practices regarding corporate social responsibility and accounting and (c) establishing competitive and well-regulated insurance markets. (Doha Mandate., paras. 18, 65 (a), 65(g), 65(j) 65 (l), 65(m) and 56(t)). As per the Strategic Framework for 2012–13.

<i>Main outputs (2012)</i>	<i>Relevance (indicators of usefulness)</i>	<i>Quality (indicators of quality in terms of end-user appraisal)</i>	<i>Efficiency (indicators of efficient resource use in achieving accomplishments)</i>	<i>Effectiveness/direct impact (indicators of added-value for beneficiaries)</i>
Research and analysis				
<ul style="list-style-type: none"> - ISAR Review (1) -Launch of Corporate Social Responsibility in Global Value Chains - Insurance manuals (4) - Publication of UNCTAD Entrepreneurship Policy Framework and Implementation Guidance (EPF). 	<ul style="list-style-type: none"> - UNCTAD’s Entrepreneurship Policy Framework and Implementation Guidance was requested by and presented to 6 countries (Nigeria, Gambia, Brazil, Panama, Zimbabwe, Solomon Islands) after its official launch at UNCTAD XIII. 	<ul style="list-style-type: none"> - The G-77 Group acknowledged that UNCTAD’s EPF was a useful tool for creating a conducive environment for enterprise development and an entrepreneurial culture. - Evaluations received from participants at the EPF presentation in Ghana rated the workshop as highly practical and very useful, with a particular emphasis on the eye-opening nature of adopting a systemic perspective to the issue of entrepreneurship development. 	<ul style="list-style-type: none"> - Entrepreneurship policy is one of the issues discussed during the P166 courses on Key Issues on the International Economic Agenda. In 2012, UNCTAD’s EPF has been presented in 4 regional courses for South-Eastern Europe and members of the Commonwealth of Independent States, Africa, and Western Asia, thus further widening the coverage of EPF and its dissemination among key stakeholders in the countries participating in the course. 	<ul style="list-style-type: none"> - Nigeria’s Minister of Trade and Investment sent UNCTAD for comments a draft national policy on micro-, small- and medium-sized enterprises (MSMEs), which aims to review the first policy approved in 2007 and takes into account UNCTAD’s work on the Entrepreneurship Policy Framework, published in April 2012. - The development of an entrepreneurship policy has been incorporated in the diagnostic trade integration study for Gambia.
Capacity-building				
<ul style="list-style-type: none"> - Women in Business Award <p><u>Training courses:</u></p> <ul style="list-style-type: none"> -Best practices in entrepreneurship policies, including on corporate social responsibility (2) - Accounting and reporting - Building a competitive insurance sector 	<ul style="list-style-type: none"> - <i>“The very special occasion of the UNCTAD Third Empretec Women in Business Awards affords the Arab International Women’s Forum with an opportunity to celebrate and acknowledge this important work of women leaders.”</i> Haifa Fahoum El Kailami, Chair, Arab International Women’s Forum, 2012. - 4 additional requests for installation 	<ul style="list-style-type: none"> - 79% of participants in the first official meeting of the Empretec Panama Forum expressed high appreciation for the quality of presentation and topics selected, including associative forms of entrepreneurship and local value chains. - <i>“This Women in Business Award 2012 that we have won, we dedicate it to all entrepreneurs, those who dare</i> 	<ul style="list-style-type: none"> - Regional forums of Empretec centres specifically address common issues and provide participants with an opportunity to engage more actively and collaborate. African and Latin American centres hold regular meetings and are constantly linked to coordinate common initiatives and discuss issues of regional relevance. - From 2013, a larger number of countries will be able to self-assess 	<ul style="list-style-type: none"> - Based on the analysis and tools offered by the UNCTAD Entrepreneurship Policy Framework, 11 policy recommendations were presented to Panama’s President Ricardo Martinelli at the end of a Forum organized in Panama by AMPYME (the Panamanian authority on micro- and small and medium-sized enterprises), Ciudad del Saber and CAF, the Development Bank of

<i>Main outputs (2012)</i>	<i>Relevance (indicators of usefulness)</i>	<i>Quality (indicators of quality in terms of end-user appraisal)</i>	<i>Efficiency (indicators of efficient resource use in achieving accomplishments)</i>	<i>Effectiveness/direct impact (indicators of added-value for beneficiaries)</i>
<p><u>Advisory services</u> :</p> <p>-Assistance to Empretec Centres and strengthening of the network of centres (3)</p> <p>- Entrepreneurship, SMEs and business linkages policies (6)</p> <p>- Implementing internationally recognized standards and practices in accounting and reporting (8)</p> <p>-Insurance</p>	<p>of Empretec received.</p> <p>- 2 additional requests for installation of the Business Linkages Programme received.</p> <p>- <i>“There is no doubt about the relevance of Empretec and BLP [Business Linkages Programme]... Both programmes are highly relevant for skills and business development needs for MSMEs”</i>. UNCTAD’s External Evaluation of Empretec and Business Linkages Programmes, 2012.</p> <p>- In 2012, more than 150 high-level participants (regulators, auditors, financial executives, professional bodies, and academia) self-assessed their national financial architecture.</p> <p>- AT ISAR 29, 14 participants expressed their interest in running the Accountancy Development Tool towards the thirtieth session of ISAR in 2013.</p> <p>- 17 agencies were represented at an inter-agency round table on corporate social responsibility issues, co-organized by UNCTAD (November 2012).</p>	<p><i>to dream, those who are brave! And in particular, it is dedicated to the Panamanian woman, because being a woman requires courage and love of life. To succeed, we require determination to reach the goals that we have set, and most of all, we need to be humble in our hearts and acknowledge that we do not know everything.”</i> Melissa de León, Winner of the Empretec Women in Business Award 2012</p> <p>- <i>“The ISAR Accountancy Development Tool[kit](ADT) is an excellent start-up toolkit for opening systemic debate between the stakeholders. The length of the test is just right. Documentation is excellent and target audience appropriate.”</i> Damir Kaufman, Secretary-General, Ministry of Justice, Croatia, ISAR 29, October 2012</p> <p>- <i>“The Accountancy Development Tool[kit] helps regulators to build up their road map.”</i> Van Tan-Hoang Vo, Partner, Deloitte & Touche, Viet Nam, ISAR 29</p> <p>- <i>“Cooperation with UNCTAD has encouraged Ukraine to intensify the reform of accounting and financial reporting, taking into account the latest international trends and innovations.”</i> Analtoliy Miarkovsky, First Deputy Minister of Finance of Ukraine.</p>	<p>their national accountancy architecture through an on-line version of the Accountancy Development Toolkit (ADT), launched in October 2012 at ISAR 29.</p> <p>- Regulators, auditors, professional bodies, academia from Croatia, South Africa and Côte d’Ivoire have been able to interact and debate with UNCTAD and ISAR on accountancy issues, by means of Internet video-conferences [frequency/number]</p>	<p>Latin America.</p> <p>- Empretec training in Viet Nam yielded tangible results, with 89% of trainees indicating that they are applying better management styles after the training. Three-quarters of beneficiary SMEs indicated that they now employ more staff, while 79% confirmed that they have been able to enlarge their client base after the training.</p> <p>As a result of UNCTAD’s assistance in the United Republic of Tanzania, employment in 10 microenterprises and small enterprises increased by 14%, while the enterprises of 6 Empretec participants in that country showed a median of 100% turnover increase (source: UNCTAD’s External Evaluation of Empretec and Business Linkages Programmes, 2012).</p> <p>- According to the same source, in Zambia employment in 11 micro- and small enterprises increased by 38%, while a 27.5% turnover increase could be witnessed for 7 Business Linkages Programmes in Zambia. This compares with an increase in permanent employment by 125% and a 144% increase in revenues in the Business Linkages Programme in Uganda.</p> <p>- As a result of her winning the Empretec Women in Business Award 2012, Melissa de León created an alliance with a United-States-based</p>

Main outputs (2012)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)	
<u>Consensus-building</u>	<ul style="list-style-type: none"> - Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), twenty-ninth session. - Contribution to the Rio +20 Summit: the Sustainable Stock Exchange Initiative - Multi-Year Expert Meeting on Enterprise Development Policies and Capacity-building in Science, Technology and Innovation 	<ul style="list-style-type: none"> - The twenty-ninth session of ISAR attracted 270 experts from close to 80 countries. - More than 150 experts said that the Entrepreneurship Policy Framework presented during the 2012 MYEM was a relevant and useful tool for policy guidance. - In October 2012, the Organization for the Harmonization of Business Law in Africa decided to fund, on its regular budget, the participation of 2 delegates to ISAR sessions. - The Sustainable Stock Exchange Initiative was named by <i>Forbes Magazine</i> as one of the “World’s Best Sustainability Ideas” and was a finalist for the 2011 Katerva Sustainability Award. 	<ul style="list-style-type: none"> - Experts at MYEM 2012 stressed the high quality of UNCTAD’s work on entrepreneurship policy, considered very useful because of its strategic and systemic approach, as well as references to good practices. - <i>“I wanted to congratulate you and your team for a superb ISAR 29 programme, with excellent speakers throughout. In particular, I felt that the sessions looking at the importance of global standards and the regulatory and institutional foundations for high-quality corporate reporting were highly relevant. In relation to the latter, the panel you assembled was especially interesting, providing many perspectives on capacity-building and the framework you have developed.”</i> Neil Stevenson, Executive Director, Association of Chartered Certified Accountants, United Kingdom - Côte d’Ivoire reported the <i>“benefits of self-assessment through consensus-building towards the adoption of international standards at the national and subregional levels”</i>. Drissa Kone, Secretary-General, Ordre des Experts Comptables, ISAR 29. 	<ul style="list-style-type: none"> - Best practices used and analyzed for the design of an entrepreneurship policy framework, were also taken as a reference for setting up a database prototype, which then formed the core of the online inventory. Over 150 cases are currently stored in the inventory. 	<p>baking institute and was invited as a judge for the final of the television reality show contest “Super Chef - Panamá.”</p> <ul style="list-style-type: none"> - 5 requests for adaptation of the entrepreneurship policy framework were received immediately after the MYEM and continued in the course of the year.

**Annex III. Investment and Enterprise Support Matrix
(Developing and transition economies)**

	World Investment Report	World Investment Forum	Foreign Direct Investment Statistics	International Investment Agreements	Investment Policy Reviews	Investment Facilitation	Enterprise Development	Accounting
Africa								
Algeria		+		+				
Angola		+					+	
Benin		+		+		+	+	+
Botswana		+		+		+	+	
Burkina Faso				+	+	+		
Burundi			+			+		
Cameroun		+		+		+		+
Cape Verde		+				+		
Central Afr Rep		+						
Chad		+						
Comoros		+	+	+				
Cote d'Ivoire		+		+		+		+
DR of Congo		+	+	+	+	+		
Djibouti		+	+	+	+	+		
Egypt	+	+	+	+		+		+
Eritrea			+					
Ethiopia	+	+	+			+	+	
Gabon		+						
Gambia		+						+
Ghana		+				+	+	
Guinea		+		+				
Guinea-Bissau				+		+		
Kenya		+	+	+	+	+		

**Annex III. Investment and Enterprise Support Matrix
(Developing and transition economies) (continued)**

	World Investment Report	World Investment Forum	Foreign Direct Investment Statistics	International Investment Agreements	Investment Policy Reviews	Investment Facilitation	Enterprise Development	Accounting
Africa								
Lesotho		+		+	+			
Lybia			+					
Madagascar		+		+				
Malawi		+	+	+	+	+		+
Mali		+				+		
Mauritania		+		+				
Mauritius	+	+	+	+		+	+	
Morocco	+	+		+		+	+	
Mozambique		+		+	+	+	+	
Namibia		+		+		+		
Niger		+						
Nigeria		+		+		+	+	+
Rwanda		+	+	+	+	+		
Sierra Leone								
Sao Tome et Príncipe								
Senegal	+	+		+		+	+	
Seychelles		+	+	+		+		
Sierra Leone		+		+				
Somalia								
South Africa	+	+		+		+	+	+
Sudan		+	+	+				
Swaziland		+	+			+		+
Tanzania	+	+		+		+	+	
Togo		+		+		+		
Tunisia	+	+		+	+	+		+
Uganda		+	+	+		+	+	
Zambia		+		+			+	
Zimbabwe	+	+	+	+			+	+

**Annex III. Investment and Enterprise Support Matrix
(Developing and transition economies) (continued)**

	World Investment Report	World Investment Forum	Foreign Direct Investment Statistics	International Investment Agreements	Investment Policy Reviews	Investment Facilitation	Enterprise Development	Accounting
Asia								
Afghanistan		+		+				
Bahrain	+	+		+				
Bangladesh	+	+		+	+			
Brunei			+					
Bhutan		+						
Cambodia		+	+			+		+
China	+	+		+		+		+
India	+	+		+			+	+
Indonesia	+	+	+	+		+		
Lao PDR			+			+		
Iraq		+		+				
Iran	+	+		+				
Jordan		+		+			+	
Kuwait	+	+		+		+		+
Korea	+	+		+				
Lao PDR								
Lebanon	+	+				+		+
Malaysia	+	+	+	+		+		
Maldives		+		+				
Mongolia		+			+			
Myanmar		+	+	+		+		
Nepal		+						
Oman		+				+		
Pakistan	+	+				+		
Palestine		+					+	
Philippines	+	+	+	+	+	+		
Qatar		+				+		+
Saudi Arabia		+		+				
Singapore	+	+	+	+		+		
Sri Lanka		+		+				+
Syria		+						
Thailand	+	+	+	+		+		
UAE		+				+		
VietNam	+	+	+	+		+	+	+
Yemen		+						

Annex III. Developing and transition economies activities participation matrix (continued)

	World Investment Report	World Investment Forum	Foreign Direct Investment Statistics	International Investment Agreements	Investment Policy Reviews	Investment Facilitation	Enterprise Development	Accounting
Latin America								
Antigua & Barbuda		+				+		
Argentina	+	+		+		+	+	
Bahamas				+				
Barbados		+		+				
Trinidad & Tobago								
Belize				+				
Bolivia				+				
Brazil		+		+		+	+	+
Chile	+	+		+		+	+	
Colombia	+	+		+		+	+	
Costa Rica		+		+		+		
Cuba				+				
Curacao						+		
Dominican Rep		+		+		+	+	
Ecuador	+			+			+	
El Salvador		+		+		+	+	
Grenada		+		+		+		
Guyana							+	
Guatemala		+				+	+	
Haiti		+			+			
Honduras	+	+		+		+		
Jamaica	+	+		+				+
Mexico	+	+		+		+	+	+
Nicaragua	+	+		+		+		
Panama		+		+		+	+	
Paraguay				+			+	
Peru	+	+		+			+	
St Lucia				+				
St Vincent		+		+		+		
Suriname	+			+				
Trinidad & Tobago	+	+		+		+		
Uruguay		+		+			+	
Venezuela	+			+			+	

**Annex III. Investment and Enterprise Support Matrix
(Developing and transition economies) (continued)**

	World Investment Report	World Investment Forum	Foreign Direct Investment Statistics	International Investment Agreements	Investment Policy Reviews	Investment Facilitation	Enterprise Development	Accounting
EE & CIS								
Albania	+		+	+				+
Armenia				+				
Azerbaijan		+						+
Belarus	+	+		+		+		+
Bosnia & Herzegovina		+		+				+
Croatia		+		+				+
Georgia		+						
Kazakhstan		+				+		
Kyrgyzstan					+	+		
Macedonia				+	+			
Moldova	+			+	+			
Montenegro								
Russian Federation	+	+		+		+	+	+
Serbia		+		+	+			
Tajikistan						+		
Turkmenistan						+		
Ukraine		+						+
Uzbekistan						+		
Oceania								
Solomon Islands		+						
Vanuatu		+						