



Division on Investment and Enterprise:  
**RESULTS AND IMPACT**  
Report 2014



INVESTMENT FOR SUSTAINABLE AND INCLUSIVE DEVELOPMENT







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## The Division: facts and figures in 2013

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The worldwide launch of *WIR 2013* generated **1,250** press reports in over **90** countries

eRegulations national websites attracted more than **1.44 million** visitors in 2013

The FDI/TNCs Database contains comprehensive information on over **200** economies, receiving over **100,000** visits per year

*WIR 2013* was downloaded **138,000** times by users from **207** countries and territories, including **137** developing countries (Jul 13 - Apr14)

The Division published **60** books, manuals, reviews and reports in 2013

**60,000** downloads of key IIA products

The Division's 35 Empretec centres have trained some **340,000** entrepreneurs by 2013 in more than **9,800** workshops

**DIAE received over \$3 million in extra-budgetary funding in 2013, from 9 countries, including 4 developing countries**

The 30th session of ISAR was attended by over **330** high-level participants from **90** countries featuring **8** main events organized, making ISAR UNCTAD's largest expert group meeting and one of the UN's longest standing expert groups.

Over **250** recommendations were implemented from Investment Policy Reviews

WIF 2014 will take place in Geneva and is aiming to attract over **2000** investment stakeholders to participate in more than **30** high level events

The Investment Promotion Network expanded to over **2,200** investment promotion professionals worldwide, including **466** CEOs and Senior Managers of IPAs.

The eRegulations system helped beneficiaries to reduce the costs and time it takes to set up a business by as much as **70** per cent.

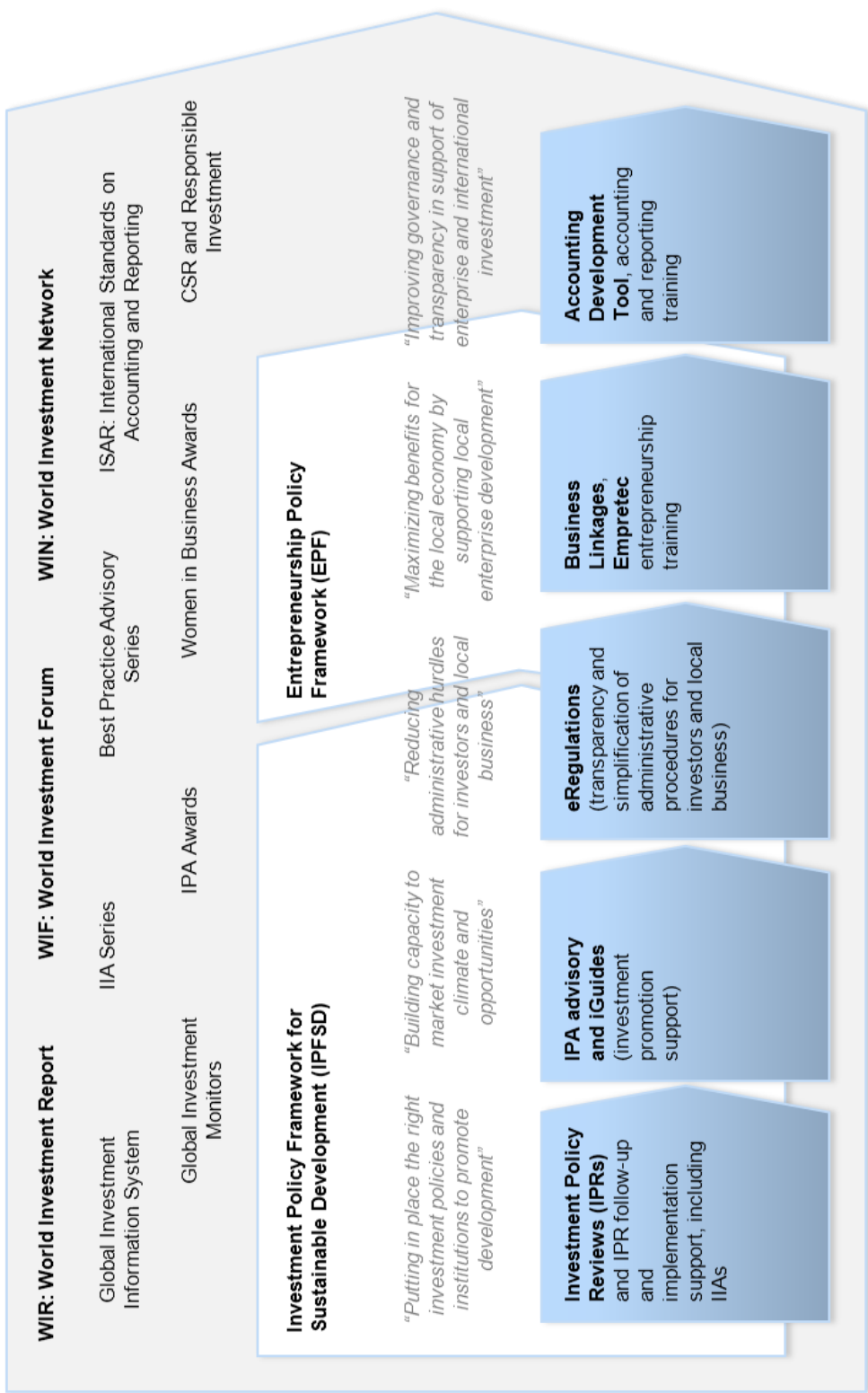
The first two Global Investment Monitors generated **45,000** downloads (Jan - Oct, 2013)

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

The Sustainable Stock Exchanges (SSE) initiative brings together **9** exchanges (including NASDAQ) representing some **15,000** listed companies

The Division organized and contributed substantively to almost **60** key conferences on investment issues

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



Research and consensus building on international investment and enterprise issues

Policy Frameworks on Investment and Enterprise for Sustainable Development

Technical Assistance in the area of investment and enterprise

# The Division in 2013: Results and Impact Highlights

## Selected excerpts from DIAE's Performance Appraisal Framework (see Annex II)

### Core Values and Measurements of DIAE's Performance Appraisal Framework

| Key areas of work  | Relevance   | Quality  | Efficiency   | Effectiveness and Impact  |
|--|---|--|--|---|
| "[Building better] understanding of investment issues and investment policies that promote development."   | <ul style="list-style-type: none"> <li>WIR13 was downloaded more than 138,000 times in its first 9 months in 207 countries and territories, including 44 LDCs and 29 LLDCs; it generated more than 1250 press articles in over 90 countries.</li> </ul>   | <ul style="list-style-type: none"> <li>"The 2013 WIR comes at an important moment... the UN is working to forge a vision for the post-2015 development agenda. Credible and objective information on foreign direct investment can contribute to success in [this]... endeavour." Local Economic Development Network of Africa, 10 July 2013</li> </ul>  | <ul style="list-style-type: none"> <li>Almost 100,000 visits to the FDI database (from January to end October 2013), representing nearly 30% of UNCTADstat total visits.</li> </ul>  | <ul style="list-style-type: none"> <li>G20 discussed key WIR13 findings &amp; recommendations at its 2013 Summit; requested UNCTAD to conduct further GVC analysis; G8 Summit obtained UNCTAD's input on impact investment; WIR 2013 informed FDI-related Cabinet discussions in China, India, Mexico, South Africa, the UK</li> </ul>  |
| "[Creating] an environment conducive to attracting and benefiting from investment for development."  | <ul style="list-style-type: none"> <li>"The IPR is the most valuable source of recommendations that demonstrates the usefulness of the IPFSD at a time we brainstorm the Post-2015 Development Agenda." H.E. François Rieght, Perm. Representative of France, April 2013</li> <li>More than 250 IPR recommendations have been adopted by beneficiary countries</li> </ul> | <ul style="list-style-type: none"> <li>"Seizing green investment opportunities: the role of investment promotion agencies (IPAs) workshop was an eye opener on the critical role that IPAs should play in promoting green investment for sustainable development." Dr. Moses Ikiara, MD of the Kenya Investment Authority, 7 June 2013.</li> </ul>   | <ul style="list-style-type: none"> <li>"The [iGuide is] an excellent catalyst to improve administrative governance for businesses. We will now implement the eRegulations system." Taoufiq Boudchiche, Director, Regional development agency of the Oriental Region of Morocco.</li> <li>The new guide, Promoting Low-carbon Investment, was used by ~300 IPAs</li> </ul>  | <ul style="list-style-type: none"> <li>The e-Regulations programme reduced the number of days taken to establish a business by an average of 88 days across target countries in 2013</li> <li>"UNCTAD has shown added value in its work on investment facilitation which has positively contributed to policymaking in developing countries." H. E. Karen Pierce, Ambassador, United Kingdom, Sept 2013.</li> </ul>   |
| "[Promoting] a better understanding of issues related to International Investment Agreements and their development dimension."   | <ul style="list-style-type: none"> <li>In 2013, IPFSD was discussed in 15 inter-governmental meetings and 30 academic or policy events, contributing to an informed public discourse on the sustainable development dimension of IIAs.</li> </ul>   | <ul style="list-style-type: none"> <li>"The Pink Series books and the IPFSD published by UNCTAD... provide in-depth analysis of the respective topics, they are balanced, they are obviously grounded on an extensive research and they are a reliable source of information for us." Miriama Kisejlova, International Legal Affairs Unit, Ministry of Finance of the Slovak Republic, November 2013.</li> </ul> | <ul style="list-style-type: none"> <li>All of the 17 IIAs signed in 2013 for which text is available included one or more provisions reflecting the IPFSD.</li> <li>"UNCTAD's... (IPFSD) presents an excellent platform for drafting... balanced and sustainable development-friendly agreements..." Midhat Salic, Asst. Minister, Ministry of Foreign Trade &amp; Economic Relations, Bosnia &amp; Herzegovina, Oct 2013</li> </ul> | <ul style="list-style-type: none"> <li>All of the 17 IIAs signed in 2013 for which text is available included one or more provisions reflecting the IPFSD.</li> <li>"UNCTAD's... (IPFSD) presents an excellent platform for drafting... balanced and sustainable development-friendly agreements..." Midhat Salic, Asst. Minister, Ministry of Foreign Trade &amp; Economic Relations, Bosnia &amp; Herzegovina, Oct 2013</li> </ul>  |
| "[Developing] international competitiveness through enterprise development and entrepreneurship and business linkages; promoting best practices in CSR and accounting; and [creating] well-regulated insurance markets." | <ul style="list-style-type: none"> <li>"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.</li> </ul>   | <ul style="list-style-type: none"> <li>"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." Damir Kaufman, Secretary-General Ministry of Justice, Croatia, ISAR 29, October 2012.</li> </ul>                                | <ul style="list-style-type: none"> <li>Launched in November 2013 and available in four languages, the web-based "e-ADT" tool enables a larger number of countries to access information on international corporate reporting standards</li> <li>Certification of Empretec national trainers reduces 50% of the costs in Empretec training, ensuring the sustainability of its activities.</li> </ul>                                 | <ul style="list-style-type: none"> <li>A selected group of Tanzanian SMEs, benefiting from Empretec training, revealed a remarkable improvement in their business operations: new contracts were signed and executed for a total value of TShs. 6,600+ billion and 114 new jobs have been created over the last three years.</li> <li>In all, 89% of the Vietnamese empretecos recognized that their businesses performed better thanks to their participation to the Empretec workshop.</li> </ul> |

## List of acronyms

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|          |   |
|----------|---|
| AtM      | Access to Medicines   |
| CBD      | Convention on Biological Diversity  |
| DIAE     | Division on Investment and Enterprise                                     |
| EMPRETEC | Emprendedores (entrepreneurs) y Tecnología (technology)                   |
| EPF      | Entrepreneurship Policy Framework   |
| FDI      | Foreign Direct Investment   |
| GTM      | Global Trends Monitor   |
| GVC      | Global Value Chain  |
| IIA      | International Investment Agreement  |
| IP       | Intellectual Property   |
| IPA      | Investment Promotion Agency   |
| IPFSD    | Investment Policy Framework for Sustainable Development                   |
| IPM      | Investment Policy Monitor   |
| IPR      | Investment Policy Review  |
| ISAR     | Inter-governmental Working Group on Standards of Accounting and Reporting |
| ISDS     | Investor State Dispute Settlement   |
| LDCs     | Least Developed Countries   |
| LLDCs    | Landlocked Least Developed Countries                                      |
| PPP      | Public Private Partnership  |
| PRAI     | Principles for Responsible Investment in Agriculture                      |
| SDGs     | Sustainable Development Goals   |
| SPN      | Smart Promotion Network   |
| SSE      | Sustainable Stock Exchanges   |
| TNC      | Transnational Corporation   |
| TRIPS    | Trade-Related Aspects of Intellectual Property Rights                     |
| UNCTAD   | United Nations Conference on Trade and Development                        |
| WIF      | World Investment Forum  |
| WIR      | World Investment Report   |

For partner organisation acronyms, such as ASEAN or COMESA, please see Annex I - List of Partners at the end of this report.



## Table of Contents

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|   |    |
|---|----|
| The Division: facts and figures in 2013 .....   | 2  |
| List of acronyms .....  | 5  |
| Foreword.....   | 7  |
| Results-based strategic management.....   | 9  |
| The Division in 2013: results and impact .....  | 12 |
| ❖ The World Investment Forum (WIF) 2014 – bringing together the global investment community.....                                  | 12 |
| ❖ The World Investment Report – exploring global value chains for development.....  | 14 |
| ❖ Global investment information and research – providing authoritative data and intelligence for all investment stakeholders..... | 18 |
| Core data products and services .....   | 18 |
| Global Trends Monitor.....  | 19 |
| ❖ Investment policies - monitoring policy, promoting development, improving the investment climate .....                          | 21 |
| Investment Policy Reviews .....   | 21 |
| International investment agreements (IIA) programme .....   | 26 |
| Investment policy monitoring .....  | 28 |
| ❖ Investment promotion – strengthening local institutions.....  | 30 |
| Investment promotion.....   | 30 |
| Investment Guides.....  | 32 |
| ❖ Responsible investment - mainstreaming sustainable and inclusive principles into investor behaviour.....                        | 33 |
| Corporate Social Responsibility (CSR) and the Sustainable Stock Exchanges Initiative .....  | 33 |
| Principles for responsible agricultural investment.....   | 34 |
| Intellectual property for development.....  | 35 |
| ❖ Business facilitation - increasing transparency, simplifying rules, attracting investment .....                                 | 39 |
| eRegulations and eRegistrations programme .....   | 39 |
| ❖ Enterprise development – building entrepreneurship and supporting SMEs.....   | 43 |
| Entrepreneurship Policy Framework.....  | 43 |
| EMPRETEC.....   | 44 |
| Business Linkages Programme.....  | 45 |
| ❖ Accounting and reporting – promoting better corporate reporting and transparency.....   | 49 |
| Accounting Development Tool .....   | 49 |
| Intergovernmental Working Group of Experts on Standards of Accounting and Reporting (ISAR) .....                                  | 51 |
| The structure of the Division .....   | 52 |
| Who finances the Division?.....   | 55 |
| Annex I. List of partners .....   | 56 |
| Annex II. Impact summary: the Performance Appraisal Framework.....  | 58 |
| Annex III. Investment and Enterprise Support Matrix (Developing and transition economies) .....                                   | 85 |

## Foreword

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Over the past year, the Investment and Enterprise Division continued to operate in a challenging environment, marked by persistent economic uncertainty, a rapidly evolving investment-development paradigm, the increasingly complex needs of UNCTAD member States, and tightening budgets. Nevertheless, the Division rose to the challenge in 2013, and consequently our projects and outputs have drawn praise from many quarters.

During 2013 we again delivered leading-edge research and policy analysis, strengthening our role as a global think tank for initiatives to harness investment and enterprise for sustainable development. The World Investment Report 2013 (WIR), which focused on the role of global value chains in investment and trade for development, received plaudits from many corners of the international community and has been a major influence on global summits and strategic development processes. In addition to the WIR, our research in several other areas has served as a source for policy analysis and advocacy for key groupings and events such as the G20, G8, BRICS, APEC, ASEAN and COMESA. These initiatives have helped establish UNCTAD as the leading global institution working on investment and enterprise development.

Last year, the Division consolidated its role as a capacity-building partner to developing countries in their efforts to strengthen productive capacity and enterprise competitiveness. For example, our investment policy review (IPR) process is now conducted through the lens of the Investment Policy Framework for Sustainable Development (IPFSD) (see last year's DIAE Results and Impact Report) as standard in all IPRs. The framework offers policymakers a powerful tool to support member States' development objectives, for example, to help them effectively participate in the negotiation and implementation of international investment agreements. It also provides options and pathways for the much needed reform of the international investment regime. In a similar vein, significant steps have been made to refine and expand the Entrepreneurship Policy Framework, which now operates as a roadmap for our advisory work in entrepreneurship development.

Our other core programmes, including our services on investment policy advice, FDI data and trends, investment promotion, business facilitation, intellectual property and development, accounting and reporting standards, and EMPRETEC continued to generate impact on the ground. Additionally, the Division successfully launched two new technical assistance programmes on promoting green FDI and investing in, with and for the poor.

Looking ahead to 2014 and beyond, the global development agenda will largely revolve around efforts to formulate the post-2015 sustainable development goals. Meeting a new set of goals will require an exceptional financing effort and the involvement of all stakeholders – both public and private. The Division is in a unique position to identify sources of finance and innovative mechanisms to help fund the sustainable development goals. Indeed, we will assess these options as the central focus of the World Investment Report 2014. The World Investment Forum, which takes place in Geneva, from 13-16 October, will provide a valuable opportunity to forge new partnerships among investment stakeholders and ensure the commitment of the entire investment-development community to work towards the delivery of the sustainable development goals. Some of the Division's most successful initiatives – including the Principles for Responsible Investment in

Agriculture, the Sustainable Stock Exchange Initiative and the Sovereign Wealth Fund roundtable – will feature at the Forum, and will help set the scene for a new development compact among investment stakeholders. In effect we will strive to deliver a 'New Deal' to commit the international community to investing in, for and with the poor.

I am confident that the Division will, in 2014, maintain its high standards of delivery, professionalism and commitment to investment and enterprise development in the developing world. I take this opportunity to thank all our partners, supporters, donors and colleagues who have worked with us throughout 2013 and we look forward to working with you in the future.

A handwritten signature in black ink, appearing to read 'James X. Zhan', with a horizontal line underneath.

James X. Zhan  
Director  
Division on Investment and Enterprise  
UNCTAD

## Results-based strategic management

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In order to fulfil its mandate the Division devised a comprehensive management strategy based on seven elements and guided by two objectives: to promote investment in the poor, for the poor, and with the poor; and to mainstream development into investment and enterprise policymaking.

The Strategy, adopted in 2009, underpins the Division's 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.

The strategy's seven elements 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 (results-based strategic management):**
  - i. Strategic management group (Regular Chiefs Meetings);
  - ii. Intra- and inter-divisional coordination mechanism and cooperation (for example, task forces and system of focal points);
  - iii. Internal and external peer reviews of key outputs;
  - iv. Synergetic approach to resource mobilization and utilization;
  - v. Output planning, monitoring and impact evaluation framework;
  - vi. Outreach and community management (for example, networking coordination);
- **SEVEN brand products/services:**
  - i. Investment information and research (GTM, FDI/TNC/GVCs databases);
  - ii. Investment policies (IPFSD, IPRs, IIA, IPM);
  - iii. Investment promotion (IPA network, iGuides, SPN);
  - iv. Responsible investment (PRAI, SSE, IP/AtM);
  - v. Business facilitation (eRegulation, eRegistration);
  - vi. Entrepreneurship development (EPF, EMPRETEC, linkages);
  - vii. Accounting and reporting (ISAR);

*“It is very encouraging to learn about the depth of knowledge and expertise that UNCTAD is bringing to the investment and development agenda. Your organization, along with the full range of development partners, has a critical role to play in helping to deliver the outcomes we are all seeking.”* Justine Greening, Secretary of State UK, 10 May 2013.

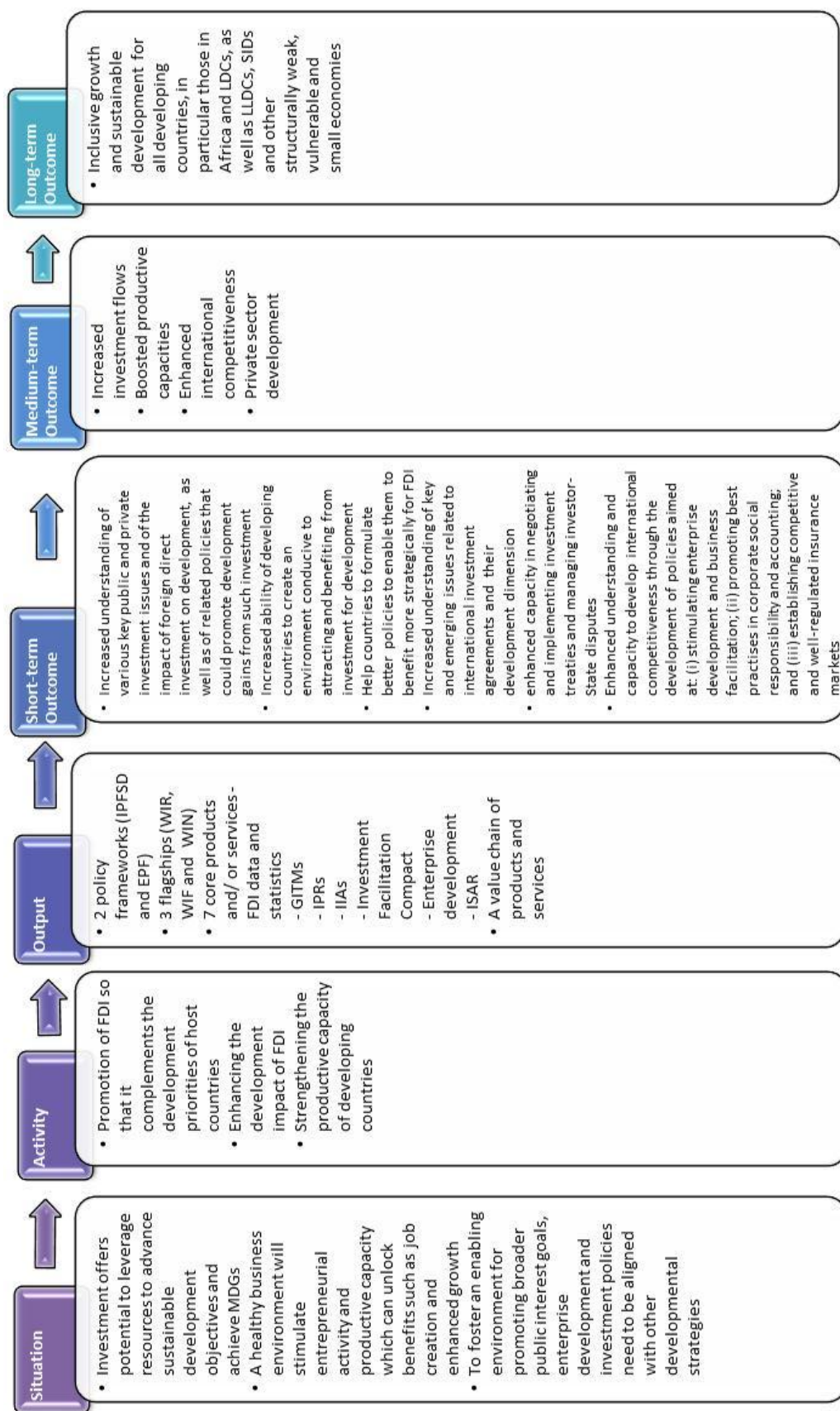
Results chains for DIAE products and/or services illustrate the successful results-based management processes of the Division. The results chain – investment and enterprise for sustainable development – reflects how the Division operationalize the mandates received from member States to work towards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

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*"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.*

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## Results and impact chains - Investment and enterprise for sustainable development



## The Division in 2013: results and impact

### ❖ The World Investment Forum (WIF) 2014 – bringing together the global investment community

Established in 2008, the UNCTAD World Investment Forum (WIF) is a high-level, biennial, multi-stakeholder gathering designed to facilitate dialogue and action on the world's key and emerging investment-related challenges. It strives to fill a gap in the global economic governance architecture by establishing a global platform for engaging policymakers, the private sector, and other stakeholders at the highest level on investment issues and is recognized by governments and

*"I look forward to your contribution to making international investment work for the development of all humankind" Mr. Ban Ki-Moon, Secretary-General, United Nations, WIF2014 promotional video*

business leaders as the most important event for the international investment community.

In 2012, global leaders made a commitment to redouble efforts to alleviate extreme poverty and create inclusive opportunities for all by developing a set of Sustainable

Development Goals (SDGs). Their delivery will require a significant boost to investment, and the corporate sector will be a vital partner to public efforts to direct more investment towards sustainable development. The WIF 2014 will play an instrumental role in this process of harnessing international investment to meet the SDGs and the wider development needs of poor countries.

Preparations for the 2014 WIF began last year and will ramp up throughout 2014. Following the success of previous events held in Ghana (2008), China (2010) and Qatar (2012), the 2014 Forum will again serve as a global platform for inclusive dialogue and policy formulation on investment-

development needs at the highest level. The 2014 Forum, to be held in Geneva from the 13-16 October, will bring together the global investment community, including Heads of State and ministers, CEOs of

global TNCs, market regulators, stock exchange executives, investment promotion agencies, investment treaty negotiators, investment lawyers, private and institutional investors, corporate executives, sovereign wealth fund managers, academia, and civil society leaders, academics in the

#### Selected partners and participants in the WIF 2014



area of international business, economics and law, as well as international media. The 2014 World Investment Forum will also include new and emerging players such as private equity funds, social entrepreneurs, parliamentarians and global foundations. To meet the growing stakeholder base of the Forum, this year's WIF has been expanded to a three day event in order to incorporate the 30 high level meetings and the number of partner organisations working with the Forum.

## IMPACT HIGHLIGHT

**The World Investment Forum 2014: addressing the leading questions in the global investment community.**

**The WIF14:**  
- 30 high-level events  
- 25 partner organisations  
- 200 global leaders from public and private sectors  
- 190 countries represented  
- 2000+ participants expected

### WORLD LEADERS INVESTMENT SUMMIT

Vision and Roadmap: Heads of State and Government, CEOs of global companies and thought leaders discuss the role of investment for achieving sustainable development.

### MINISTERIAL ROUNDTABLE

Funding the SDGs: Ministers and heads of international organizations explore sources of finance for the Sustainable Development Goals.

### HIGH-LEVEL MULTI-STAKEHOLDER DIALOGUE

Stock Exchanges for Change: CEOs of stock exchanges, institutional investors and capital market regulators identify solutions to promote sustainable development through stock exchanges.

### INTERNATIONAL INVESTMENT AGREEMENTS CONFERENCE

Reshaping IIAs: IIA negotiators and multiple stakeholders explore reform paths for the IIA regime.

### SOVEREIGN INVESTOR TRIPARTITE DIALOGUE

Investing for the Future: Senior executives from SWFs and pension fund managers and investment policy-makers identify best practice for harnessing SWF-sponsored investment for sustainable development.

### INVESTMENT PROMOTION CONFERENCE

Supporting Green Investment: Policy makers, heads of IPAs and investment location experts examine opportunities for green investment and infrastructure development.

### MEGA CITIES ROUNDTABLE

Urban Development: Mayors and business executives identify the most promising investment initiatives and policy practices for building sustainable cities.

### MULTI-DISCIPLINARY ACADEMIC CONFERENCE

New Approach: A multi-disciplinary academic dialogue explores the research agenda for development-oriented investment policy analysis

### HIGH-LEVEL ROUNDTABLE

Regional View: Heads of UN regional economic commissions and other regional groupings discuss sustainable investment from the regional perspective.



#### INTERGOVERNMENTAL MEETING ON ACCOUNTING

Accounting and Reporting Standards: Accounting policy makers, experts and private sector partners share their perspective on accounting and corporate reporting for sustainable development.

#### REWARDING EXCELLENCE

The EMPRETEC Women in Business Awards will recognize outstanding woman-owned businesses, and UNCTAD's Investment Promotion Awards will honor best practice in investment promotion.

#### PRIVATE SECTOR SHOWCASE

Investment for change: Multinationals and SMEs present their sustainable development solutions.

See the full programme and register at:

[unctad-worldinvestmentforum.org](http://unctad-worldinvestmentforum.org)

Follow us on Twitter for updates [@unctadwif](https://twitter.com/unctadwif)

Watch our video on Youtube: [unctad investment](https://www.youtube.com/unctadinvestment)



### ❖ The World Investment Report – exploring global value chains for development

The Division's flagship publication, the *World Investment Report 2013 (WIR13)*, entitled "Global Value Chains: Investment and trade for development", explored the fast-growing phenomenon of cross-border production networks. The report investigated how transnational corporations (TNCs) operate and mapped the risks and opportunities for developing countries from participating in global value chains (GVCs). The WIR13 also provided countries with policy guidance and recommendations to support their participation in GVCs.

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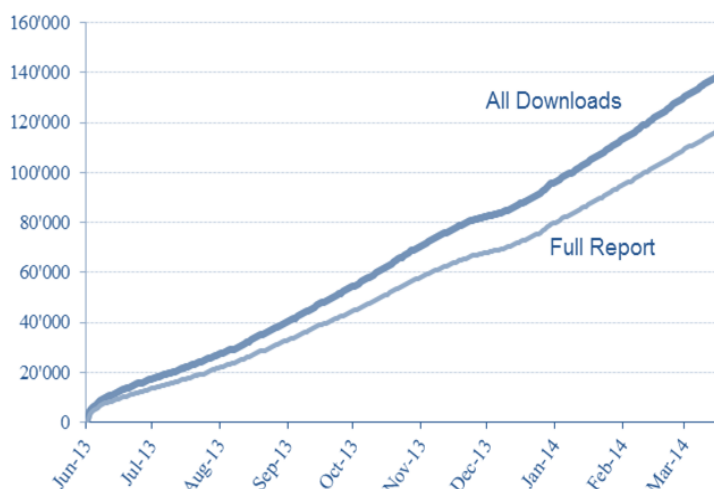
*"WIR 2013 has significant potential to guide development countries towards sustainable development." Mr. Lamine Doghri, Minister of Development and Cooperation, Tunisia, Sept 2013*

*"UNCTAD's research in the WIR 2013 represents a methodological breakthrough... [The WIR13 is] robust enough to afford a proper analysis of the GVC phenomenon" Professor John Humphrey, Institute of Development Studies, Brighton, UK.*

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The report is recognized as a primary reference tool for policymaking and capacity-building, and as in previous years, the WIR13 fed into policymaking at the highest level. The G20 discussed the report's key GVC findings at its 2013 Summit and requested UNCTAD to conduct further analysis about GVCs, while the G8 Summit used information on FDI flows and financial centres for a discussion on tax issues. The WIR13 also informed FDI and investment policy-related cabinet discussions in Ethiopia, India, Mexico, Myanmar, South Africa, Tunisia and the United Kingdom. H.E. Mr. Robert Hormats, the United States Under-Secretary of State for Economic, Business & Agricultural Affairs, blogged on GVCs on the launch day of the WIR 2013.

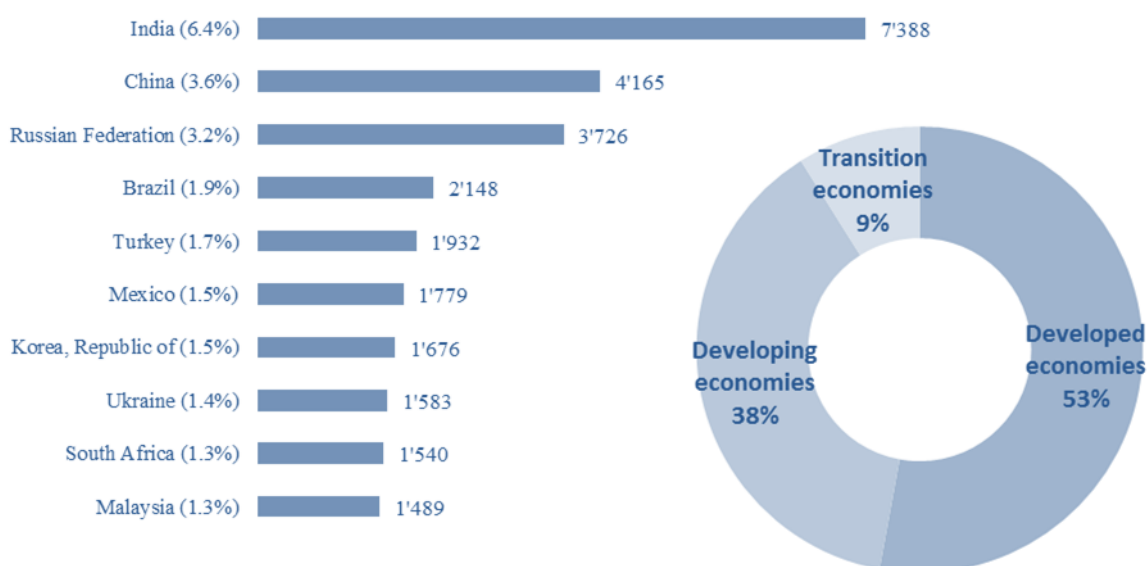
**Figure 1. Cumulative downloads of the WIR, 2013**



WIR 2013 was launched on 26 June, in 63 locations globally. As of the beginning of March 2014, the WIR13 had been downloaded more than 138,000 times in 207 countries and territories, of which 44 were LDCs and 29 LLDCs (figure 1). Continuous interest and requests for presentations on its findings has meant the report is presented to policymakers, academia and business in various fora around the world, in on-going post-launch activities.

The WIR 2013 was referred to in more than 1,250 press articles, in more than 90 economies, with as much as 70 percent of articles published in developing economies. The Report was also launched and presented to delegations at the 60th session of the TDB. Responding to a considerable number of requests for presentations to policymakers from both developed and developing countries, the report was subsequently presented in Ethiopia, Japan, Myanmar, Sweden, Thailand, Tunisia, Turkey, and the United Kingdom of Great Britain and Northern Ireland.

**Figure 2. Top ten developing and transition countries for WIR13 downloads, and share of developed/ developing/ transition in total downloads, 2013**

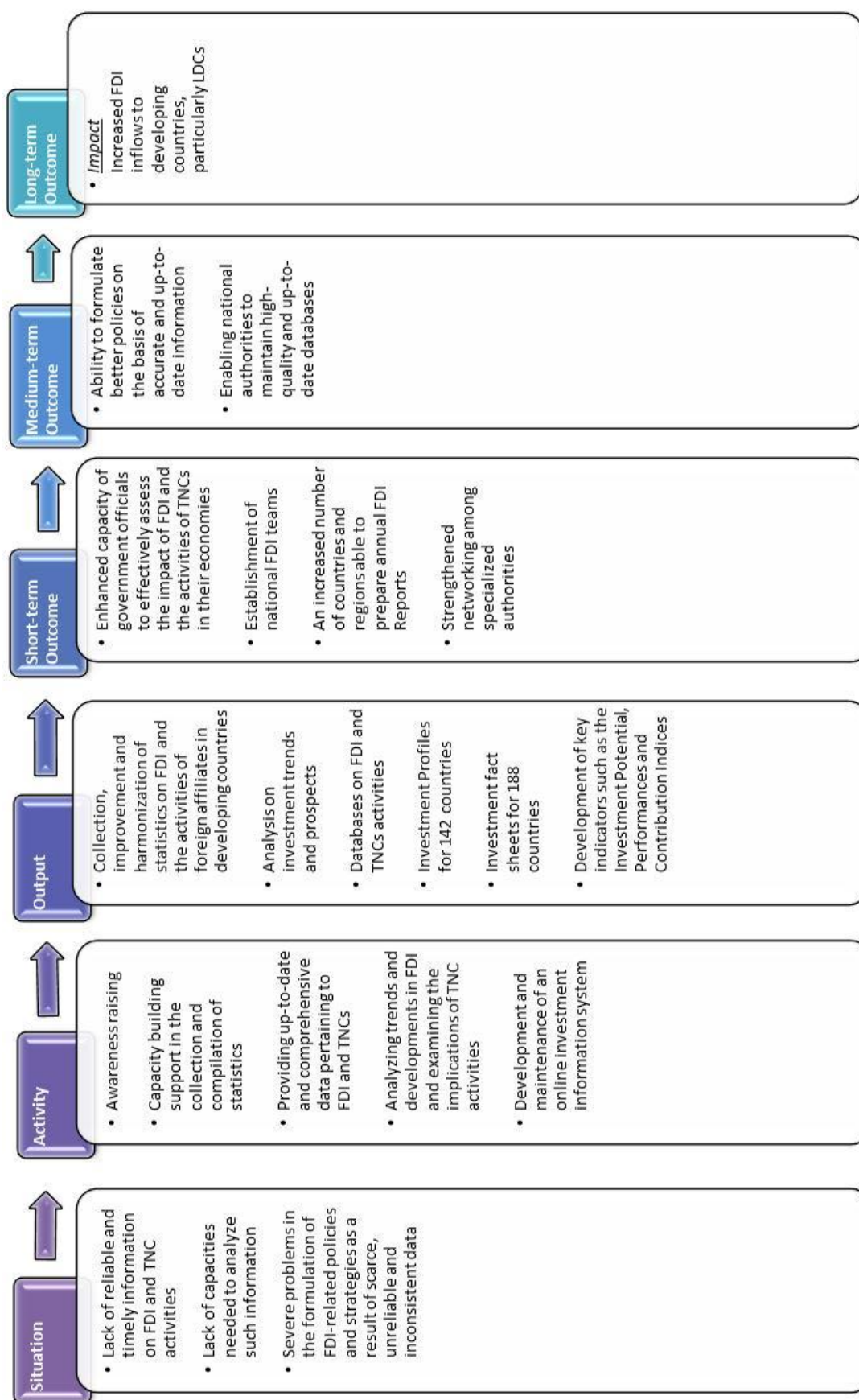


Dubbed "*one of the best UN products*" by Guy Pfeffermann, founder and CEO of the Global Business School Network, the topicality and rigour of the WIR13 have also received praise. The analytical approach taken in the WIR 2013 has been hailed as a "methodological breakthrough" in research approaches to GVCs by leading academics. Professor John Humphrey of the Institute of Development Studies in Brighton commended the methodology as "robust enough to afford a proper analysis of the GVC phenomenon".

Preparations are already underway for *WIR 2014*. The report will examine corporate sector contributions to the financing of the SDGs and what policy steps need to be taken to mobilise and facilitate this valuable source of potential investment. The Report will also present ground breaking research on taxation and the role of tax havens in facilitating the tax optimisation strategies of TNCs.

As part of its analytical work in 2013, the Division also updated its research on FDI in infrastructure - which was the theme of *WIR 2008* - and initiated a research project on FDI by State-owned TNCs. The Division has also 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.

## Results and impact chains for Information Systems



## ❖ Global investment information and research – providing authoritative data and intelligence for all investment stakeholders

### Core data products and services

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 therefore provides research, data and analysis to member States, and also training and capacity building.

*"We appreciate DIAE's work in the elaboration of FDI statistics (...) to achieve the harmonization of statistic data on FDI and TNC's activities." H.E. Miguel Carbo Benites, Ambassador of Ecuador, on behalf of the G77 and China, May 2013.*

In 2013, the Division maintained 5 statistical databases on FDI, transnational corporations (TNCs) and mergers and acquisitions, global value added, and national investment policies, which received

*"We use the excellent UNCTAD data actively - especially for African economies." Victoria Tuomisto, Research Editor at the Economist Group*

almost 100,000 visits (from January to end October 2013), representing nearly 30% of UNCTADstat total visits. Another longstanding contribution the Division makes to investment intelligence is its World Investment Prospects Survey, which in 2013 outlined the key investment prospects for the period 2013-2015, based on the responses of TNCs and investment promotion agencies. The 2013 survey revealed

that TNCs are optimistic in the medium-term for a full FDI recovery although remain cautious in the short term, despite FDI flows in 2013 increasing to the pre-crisis average. In 2013, the Division also published 10 additional investment country profiles presenting comprehensive FDI statistics in a user friendly format; this brings the total number of country profiles to 24.

*The FDI database received almost 100,000 visits in 2013 (from January to end October 2013), representing nearly 30% of UNCTADstat total visits.*

With regards to capacity building, the Division completed national workshops on FDI statistics, in which over 100 high-level officials were trained. Almost all workshop participants (97 per cent) felt the training was useful for their own work and, as a result, are now able to better implement survey techniques and gather data for their own national statistical analysis of investment. The Division also gave direct assistance to COMESA and ASEAN in

the preparation of their respective Investment reports in 2013, about which the Deputy Secretary-General of ASEAN, Mr. Lim Hong Hin commented *"The findings of the report have not only been taken up but also well received in various ASEAN countries for including in the Second ASEAN*

*Investment Forum held on the sidelines of the 21st ASEAN Summit in Phnom Penh, Cambodia last November.*" The assistance to COMESA culminated in their introduction of regulations on reporting to improve harmonization and accuracy in statistical reporting.

## Global Trends Monitor

In 2013, the Global Trends Monitor (GTM) continued to provide timely investment intelligence for policymakers and other users. Last year, the Division published 3 editions of the GTM.

One measure of success is the 45,000 downloads that have been registered for the first two editions of the GTM in the 10 months to October 2013. Additionally, the Division also produced a report, in collaboration with the OECD and WTO, on the implications of global value chains for trade, investment, development and jobs, in advance of the G20 St. Petersburg Summit in September; the report was a major contribution to discussions at the summit.

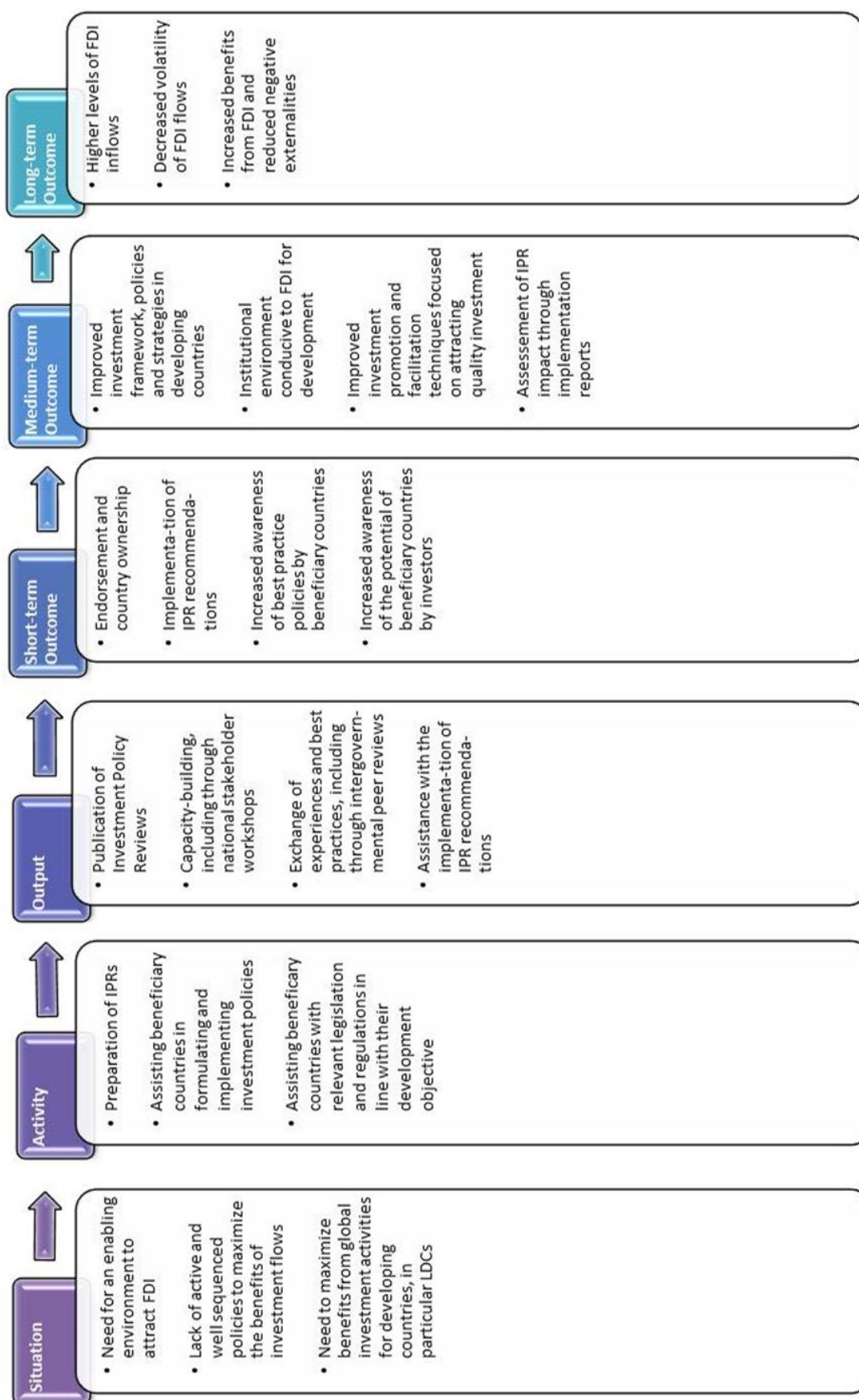
*The latest January 2014 issue of the Trends Monitor was relayed by 500 media organizations; the special edition of the Monitor on BRICS and Africa received acknowledgements from the BRICS Summit and plaudits for UNCTAD's work on investment and development*

A special edition of the *Trends Monitor*, focussing on the BRICS and Africa, was released in the first quarter of 2013, and reported by 460 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 last GTM, released in January 2014, was relayed by almost 500 media organisations.

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".

## Results and impact chains for Investment Policy Reviews



## ❖ Investment policies - monitoring policy, promoting development, improving the investment climate

### Investment Policy Reviews

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.

Since the introduction of UNCTAD's Investment Policy Framework for Sustainable Development (IPFSD) all IPRs are conducted with reference to the framework, and aligned to it. The publication of the IPR report is followed by technical assistance activities to support the implementation of the recommendations.

In 2013, the Division completed IPRs for Bangladesh, Djibouti, the Republic of Moldova, and Mongolia. The IPRs for Mozambique and Djibouti were presented during the Investment and Enterprise Commission in Geneva, in May, and the IPR of Mongolia was showcased at a high-level gathering between the President of Mongolia and over 400 investors during the 2014 World Economic Forum in Davos. The report on the implementation of the IPR of Lesotho was published and advanced drafts of the reports on the implementation of the IPRs of Colombia and Zambia were prepared. Work got underway to prepare four new IPRs, including for Bosnia and Herzegovina, the Republic of Congo, Kyrgyzstan, and the Republic of Sudan. Technical assistance activities were carried out in a number of countries to support the implementation of the IPR recommendations and to deal more effectively with issues related to investment policies, promotion strategies, international investment agreements and business facilitation. The countries which benefited from these activities include Colombia, Djibouti, the Dominican Republic, Lesotho and Zambia.

*"I acknowledge the quality of the work undertaken by UNCTAD...Obviously the Investment Policy Review is a most valuable source of information and recommendations that demonstrates the usefulness of the Investment Policy Framework for Sustainable Development at a time where we brainstorm on the post-2015 development agenda." H.E. Mr. François Riegert, Permanent Representative of France, 30 April 2013.*

*"UNCTAD's Investment Policy Reviews (IPR) are a good example of Policy analysis with an impact." U.S. Closing statement for UNCTAD Investment and Enterprise Commission, 3 May 2013.*

Evidence of the programme's impact can be illustrated at three levels — a country's commitment and endorsement of recommendations, implementation of IPR recommendations, and impact on investment flows and investment environment.



Since the inception of the IPR programme, 36 country reviews have been completed, with visible impacts on policymaking and macroeconomic factors. Rwanda and Mauritius, for instance, have undertaken important reforms based on their IPR, which subsequently corresponded with soaring FDI inflows: post-IPR, Rwanda's inflows increased by almost 800 per cent over the pre-IPR period to an annual average of \$75 million between 2006 and 2010. In Asia, Mongolia's IPR, which has only recently been published, has already resulted in concrete action in line with the recommendations: the country's entire investment law has been revamped and the national investment promotion agency transformed. In Latin America, the Dominican Republic has experienced tangible results after implementing IPR recommendations. The IPR process helped to strengthen the institutional setting for investment in the country, improved the policy environment and built capacity in the areas of SME development and data collection. Following the IPR, the Dominican Republic experienced a fourfold increase in FDI inflows, making the country the top recipient of FDI in the Caribbean in 2012. The employment impact has also been noticeable, with jobs in the ITC sector, for instance, rising by 350 per cent from 2009 to 2013.

*DIAE research indicates that more than 250 IPR recommendations have been implemented by beneficiary countries, 40 per cent of which with the assistance of UNCTAD.*

Another benchmark of the impact of IPRs is the extent to which governments themselves find the recommendations useful and their implementation rate. The Implementation Reports prepared by UNCTAD up to 2013 (Egypt, Ethiopia, Ghana, Kenya, Lesotho, Rwanda, United Republic of

Tanzania and Uganda) showed, on average, a good to strong implementation record, increased interest by existing investors, and increased capacity to market investment opportunities. In many cases, these have been accompanied by significant increases in FDI inflows.

DIAE research indicates that more than 250 IPR recommendations have been implemented by beneficiary countries, 40 per cent of which with the assistance of UNCTAD. In concrete terms, these activities have led, for example, to the creation of an investment promotion agency in Burundi, the establishment of the Presidential Council on Investment in Burkina Faso, the revision of the mining legislation in Guatemala, the modernization of the investment promotion act in Kenya, and the adoption of a skills attraction and dissemination programme in Rwanda.

*"The Investment Policy Review provides very valuable insight which will help us improve the investment environment...in fact we have already taken steps to implement its recommendations." H.E. Mr. Norovyn Altankhuyag, Prime Minister of Mongolia, 25 March 2013.*

A further indicator that attests to the usefulness of the programme is the demand by countries for follow-up technical assistance as well as the number of countries that have requested to benefit from the programme. In this regard, a pipeline of 40 countries, awaiting either a newly requested IPR or follow-up activities,

attests to the demand for IPR activities from member States and the high regard with which they hold the programme<sup>1</sup>.

In addition to the IPR process, the Division also provides information to governments on national investment policies, as well as direct support to the drafting and implementation of policies which can have a significant impact on the attraction of FDI. In 2013, DIAE drafted new investment laws for Tunisia and Bhutan and discussed them with government representatives in Geneva. The Division also actively participated in two training courses on Investment Policies in Bogota (November 2013) and Rabat (December 2013), and in the preparation of a regional training course for South East Asia in Bangkok (May 2013), as well as providing technical advice to India concerning its FDI policy.

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<sup>1</sup> These include: Armenia, Azerbaijan, Bahrain, Bhutan, the Pluri-national State of Bolivia, the Central African Republic, Chad, Chile, the Democratic Republic of the Congo, Fiji, Gabon, Guinea Bissau, Haiti, Kazakhstan, Kuwait, Madagascar, Malawi, Mali, Nicaragua, Oman, Papua New Guinea, the Philippines, Saint Lucia, Suriname, Swaziland, Tajikistan, Trinidad and Tobago, Tunisia and Turkmenistan.

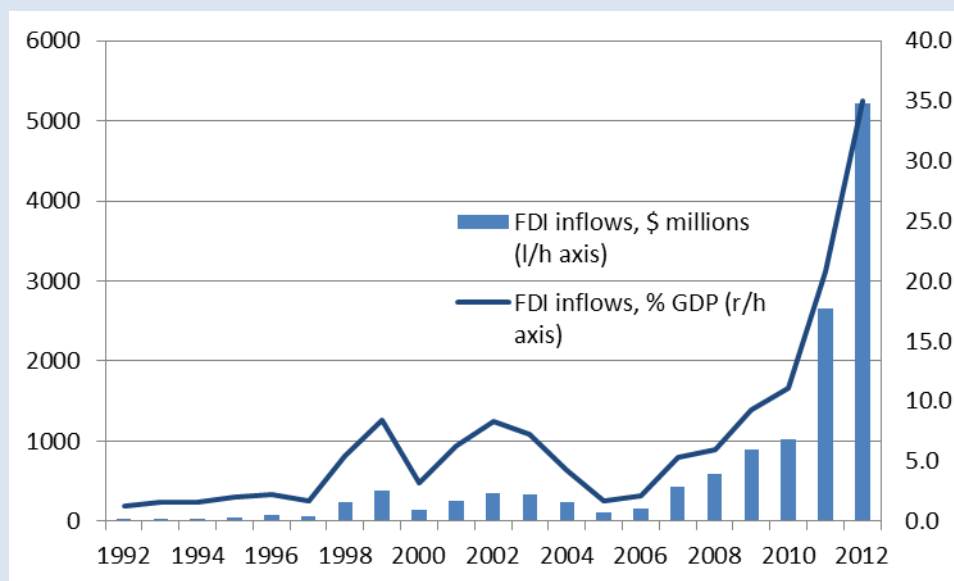
**Mozambique  
builds on post-  
conflict recovery  
through foreign  
investment**

## IMPACT HIGHLIGHTS

### The IPR: a catalyst to private sector participation in Mozambique

The IPR of Mozambique proposes a strategy to increase the contribution of FDI in achieving the country's development objectives. It notably addresses issues such as the need to reduce the reliance on mega-projects for FDI attraction and to maximize the impact of these mega-projects by effectively exploiting opportunities for spillovers and linkages.

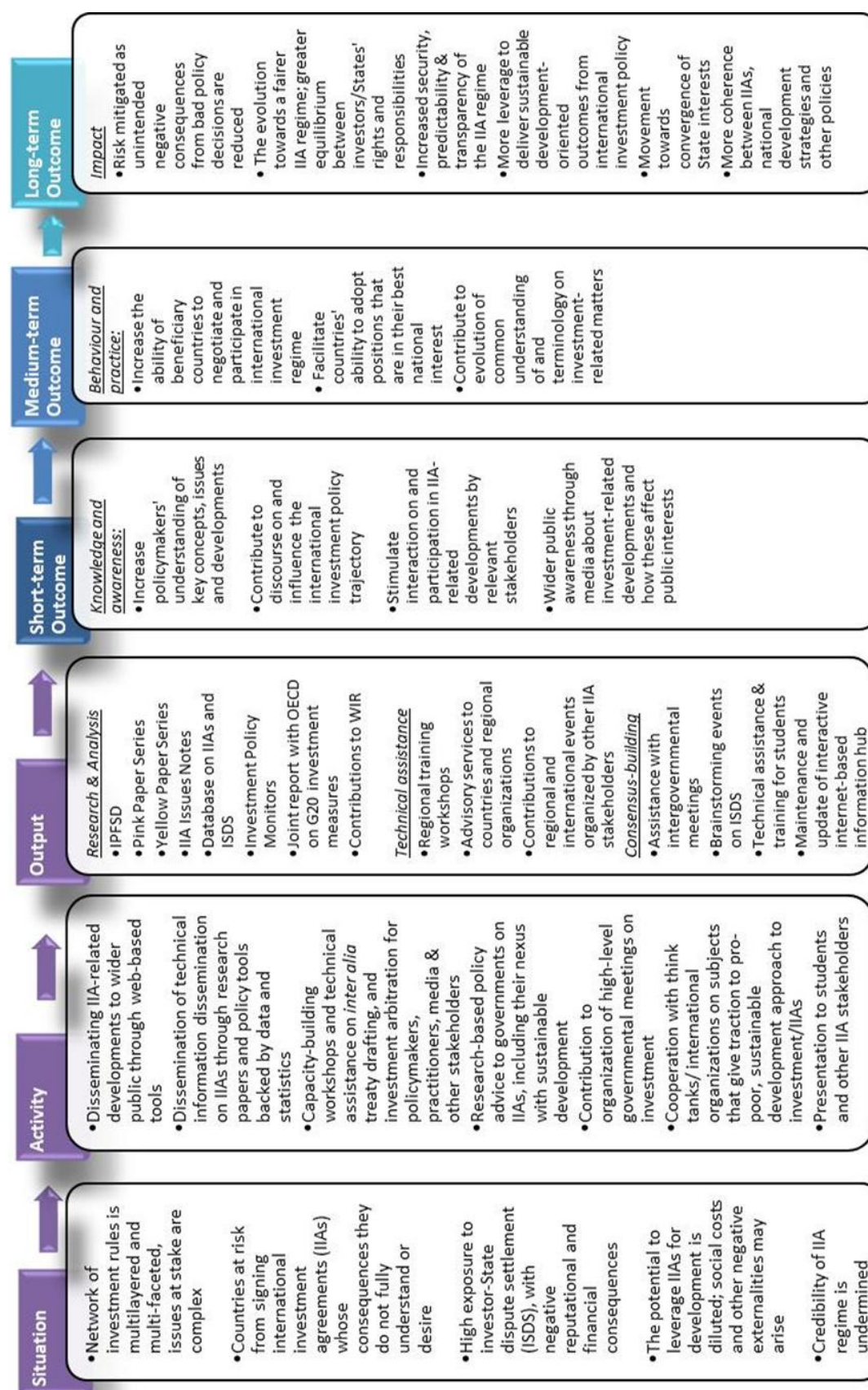
### FDI inflows to Mozambique since the end of the civil war



The IPR was presented during the fifth session of the UNCTAD's Commission on Investment, Enterprise and Development in April 2013. The Government of Mozambique was represented by a high-level delegation led by the Deputy Minister of Planning and Development. She welcomed the IPR and endorsed its recommendations, stressing that they represent a very useful tool for Mozambique's investment attraction strategy. On the occasion, the Government also indicated that it wants to benefit from UNCTAD's technical assistance to implement these recommendations.

The event was well attended and also provided the opportunity for a business-networking event organized in cooperation with the Swiss-African Business Circle. Many investors took part in this event (more than 30), including large corporations such as Deutsche Bank, DuPont International, KPMG, Cotecna, and others.

## Results and impact chains for International Investment Agreements



## International investment agreements (IIA) programme

The Division remains the global focal point for backstopping the IIA regime and countries' effective participation in the international investment policy sphere. In this respect, DIAE is unrivalled in its depth of expertise and the technical assistance it can offer to countries. At a time of an increasing public discourse about the sustainable development implications of international investment agreements (IIAs), the Division continued to assist countries in mainstreaming a development perspective into investment policy using the Investment Policy Framework for Sustainable Development (IPFSD). The IPFSD, which was the centrepiece of the WIR12, now anchors all IIA training and capacity building. The policy guidebook has been upheld by thought leaders such as UN Special Adviser, Jeffrey Sachs, for its vital role to help establish a "recommitment to the goals of sustainable development".

UNCTAD's work on international investment policy continues to be rooted in cutting edge research on the latest trends and issues in this rapidly evolving area. Besides our updates to the Series on International Investment Agreements (known as the "Pink Series Sequels"), in 2013, the IIA programme issued five Issues Notes, contributed to three Investment Policy Monitors (IPMs) and two reports on G20 investment policy changes, and hosted ten "Featured Discussions" on the Investment Policy Hub.

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*"The United Nations Conference on Trade and Development has identified key shortcomings of the current system of investor–state dispute settlement, and has outlined five broad paths for reform in a recent report. The negotiation and implementation of these reforms will affect foreign investors and policymakers globally." Rachel Nicolson, Hilary Birks and Laura Bellamy, in International Business Obligations, July 2013*

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Most prominent and topical among the IIA Issues Notes was the *"Reform of Investor-State Dispute Settlement (ISDS): In Search of a Roadmap"*, which offers five paths of reform for ISDS: promoting alternative dispute resolution, modifying the existing ISDS system through individual IIAs, limiting investors' access to ISDS, introducing an appeals facility, and creating a standing international investment court. The Note calls for a multilateral policy dialogue on ISDS to search for a consensus about the preferred course for reform and ways to put it into action. Amongst others, the Note was distributed to the G8 plus 5 Multilateral Dialogue on Investment, integrated into Chapter III of the 2013 WIR, and formed the basis of numerous policy and inter-governmental events. The Note also generated a lively (and sometimes critical) debate among legal practitioners: in January 2014, Transnational Dispute Management (TDM) launched a special issue of its TDM journal on this very topic, prompted by the respective UNCTAD IIA Issues Note. All of this confirms the importance that different stakeholders give to UNCTAD's work on IIAs and ISDS.

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*"The Pink Series books and the IPFSD published by UNCTAD are extremely useful for us. These publications provide in-depth analysis of the respective topics, they are balanced they are obviously grounded on an extensive research and they are a reliable source of information for us. We highly appreciate these publications", Miriama Kiselyova, International Legal Affairs Unit, Ministry of Finance of the Slovak Republic, 2013*

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The IIA programme continued to service UNCTAD intergovernmental meetings, which generated a number of concrete impacts and follow-up activities. For example, at the Multiyear Expert Meeting (MYEM) on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development (First Session 28-30 January 2013), the participation of regional experts from the Common Market for Eastern and Southern Africa (COMESA) resulted in a number of follow-up activities, including UNCTAD's subsequent contribution to a regional meeting organized by the COMESA Secretariat in March 2013 in Lusaka, Zambia, and UNCTAD's contribution of an IIA-related chapter to the COMESA Investment Report 2013. The COMESA Secretariat stated that the cooperation with UNCTAD enables COMESA countries to *"define the goals of their investment policies and address challenges of coherence and coordination"*. And, at the Trade and Development Board, almost 100 member State delegates and 26 other representatives from international and regional organizations referenced UNCTAD's IPFSD as an important tool for guiding developing countries in formulating a new generation of national investment policies and IIA models, and in this regard, called for further technical assistance in implementing its recommendations.

In this context, the IIA work programme has now rolled out a comprehensive IPFSD-based programme of technical assistance activities and advisory services. In 2013, the programme provided advisory services, including comments on draft model IIAs, BITs and investment codes for six countries and one regional organisation, and face-to-face training sessions on investment negotiation for two countries and one regional organisation. Additionally, the programme organised and/or co-organised nine regional or international IPFSD-based training workshops.

*"The Training course had a real impact on our efforts to modernize our international investment policy framework. The outcomes of the Training fostered consensus among participants on the need to address important and emerging issues in international investment agreements", Jelica Grujić, Director, Ministry of Foreign Trade and Economic Relations, Bosnia and Herzegovina, October 2013*

As a result, over 800 IIA negotiators and other relevant stakeholders benefited from training activities on key and emerging IIA issues, including the IPFSD and five paths to reform the Investor State Dispute Settlement regime. Feedback provided from the courses showed that, for over 90 per cent of participants, the courses had contributed substantially to improving their understanding of the key issues at stake. In terms of the courses' impact on IIA policy making, follow-up surveys to the regional training courses

(in Bangkok, Bogotá, Casablanca, and Sarajevo) indicated the following: 83 per cent of the respondents stated that they had reported on IPFSD-related issues to colleagues in their department; 44 per cent of the respondents stated that the IPFSD has prompted their country to reconsider its investment policy strategy; and 16 per cent of respondents stated that their participation in one of UNCTAD's regional courses was followed by IPFSD-inspired activities in the regional integration context. However, the impact and use of the IPFSD goes beyond countries that are direct beneficiaries from UNCTAD's IIA-related technical assistance: two countries (Lebanon and Tunisia) have confirmed that they independently consulted the IPFSD for the redrafting of their model BITs.

In terms of wider outreach and communication, the IIA programme also participated in 18 events, workshops, and seminars to present and discuss the IPFSD and investment policy. Moreover, at least 11 academic or policy oriented conferences (at which UNCTAD staff could not be physically present) debated IPFSD. Throughout 2013, the online portal to the programme's activities and data, the investment policy hub, hosted 10 "featured discussions" on various topics related to IIAs, ISDS and their sustainability dimension. Lastly, close to 20 briefings and lectures were given to student faculties, thereby embedding the IPFSD and sustainable investment ideas in the next generation of policymakers, investment law makers, treaty negotiators and researchers.

#### **IPFSD shapes investment treaty-making**

While it is not possible to show a direct causal relationship between UNCTAD's work on IIAs and the generation of beneficial FDI flows to host countries, there is strong evidence that the IIA work programme, and its IPFSD-based activities, have, thus far, had a concrete and positive impact on building a new generation of international investment policies.

For example, the influence of the IPFSD continues to be reflected in the texts of new IIAs signed in 2013: all 17 IIAs for which text is available include one or more sustainable development-oriented provisions as outlined in the IPFSD. The list of 17 IIAs is made up of ten BITs and seven FTAs (forthcoming WIR2014, chapter III).

#### **Investment policy monitoring**

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. In 2013, the Division released 2 reports on investment measures in the G20: the July report was downloaded over 2,300 times.

The investment measures reports for the G20 complement UNCTAD's Investment Policy Monitor, a widely-acclaimed online publication that provides the international community with country-specific information about the latest developments in foreign investment policies, at the national, regional and international level. The Division collects information on investment policies on a systematic basis and last year published 3 trimestral editions of the Investment Policy Monitor (IPM) which were downloaded more than 25,000 times.

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 six reports have been finalized for Bangladesh, Cambodia,

the Dominican Republic, the Lao People's Democratic Republic, Mongolia, and Mozambique, and delivered to the host countries. The successful testing of the indicators in these countries was a good result in itself, as reflected in the G20 Cannes Summit outcome, demonstrating the usefulness of the methodology. To encourage the subsequent take-up of the methodology, the Division has ensured its continued use by including it in its Investment Policy Review process, and by incorporating the indicators in various other research and technical assistance outputs. For example, the IPFSD specifically refers to the indicators in its impact measurement section, and so does the strategic framework for GVC policymaking. The Division is also adapting the methodology for its work on promoting investment for the SDGs.

The Investment Policy Hub gives a 360-degree vision of what DIAE does on investment policy.

## IMPACT HIGHLIGHTS

### **The Investment Policy Hub - a one-stop-shop for national and international investment policies and the IPFSD**

The Investment Policy Hub, or the Hub, is an online platform providing access to a repository of up-to-date national investment policies. The Hub is intended to increase the capacity of policymakers in developing countries to formulate policies to attract and maximize the developmental benefits of FDI.

The establishment of a global information system on investment policies enables the international community and policymakers in developing countries to monitor and assess the impact of national investment policy development. Furthermore, the establishment of an e-based network and online discussion forum allows policymakers and other stakeholders to share experiences and best practices.

In 2013, the hub received more than 18,000 unique visits, with strong interest (as reflected by ISP addresses) coming from G20 countries. Overall, the Hub is supported for its ease and effectiveness as a knowledge management tool that provides easy access to databases for research, capacity building and presentations. The Hub was recently the subject of an independent, external evaluation which revealed that almost 70 per cent, or more than 1 in 3, of the users of the hub appreciated its usefulness as a one-stop-shop for investment policy related issues and for the Investment Policy Framework for Sustainable Development.

The external evaluation also highlighted the uniqueness of the Investment Policy Hub, with stakeholders in agreement as to the uniqueness of its services compared with the OECD, IFC/World Bank and ICC.

The fifth session of the Investment, Enterprise and Development Commission (29 April-3 May 2013) in Geneva, Switzerland, praised the new UNCTAD Investment Policy Hub as a useful "single window" for accessing information and data on investment policy trends and practice.



## ❖ Investment promotion – strengthening local institutions

### Investment promotion

As part of UNCTAD's efforts to help countries attract investment, the Division works with the international investment promotion community, in particular, national investment promotion agencies (IPAs). In 2013, 170 investment promotion officers and policymakers from over 50 countries and territories (including LDCs, LLDCs and SIDS), received intense UNCTAD investment promotion training and well over 1,400 government officials, private sector representatives and other investment stakeholders participated in investment promotion events which UNCTAD co-organized or provided substantive contributions to. The training and meetings provided IPA officials and diplomats from developing countries insights into the latest practices and techniques in attracting and facilitating FDI and the creation of new investment opportunities, especially in the area of sustainable investment, including green FDI. In the case of advisory services delivered to the Nigerian and Myanmar governments, the government of Myanmar subsequently adopted UNCTAD's recommendations and in April 2013 it incorporated the recommended cost-benefit methodology in the investor application process and in its internal procedures.

In 2013, the investment promotion programme continued to connect with IPAs through its Smart Promotion Network (SPN), which contributed to knowledge sharing among IPA professionals, and the promotion of UNCTAD investment-related publications and events (WIF, regional workshops, UNCTAD's Investment Commission, etc.). In fact, SPN has become a highly targeted marketing mechanism for outreach in DIAE. Beneficiaries are able to keep up with those areas of UNCTAD's assistance most relevant to their work. In 2013, the network expanded to over 2,200 investment promotion professionals worldwide, including 466 CEOs and Senior Managers of IPAs.

*"I would like to commend you for the timely release of IPA Observer which is highly needed. It is also a great topic to start with namely operating or combining investment and export promotion functions/facilitation." Ms. Mona Salim Bseiso, Economic consultant, Kuwait Foreign Investment Bureau, 9 April 2013.*

The programme also strengthened its advisory portfolio through its publication, *'Promoting Low-carbon Investment, Investment Advisory Series, Series A, No. 7'*. The guide aims to help IPAs in developing countries to promote low-carbon investment through practical guidelines for identifying, targeting and servicing investors. In 60 pages, the publication provides an overview of low-carbon investment opportunities, policies and strategies to promote green investment as well as

case studies from Brazil, China, Denmark, the Netherlands, Sweden and Zambia. It is used in UNCTAD's training workshops and has been distributed to 292 IPAs worldwide and other stakeholders.

The year also saw the launch of the IPA Observer, which delivers regular updates on present-day issues concerning IPAs in line with the requests and needs of investment promotion practitioners. The first issue of the IPA Observer dealing with joint investment and trade promotion has become a hot topic for governments of G20 and Nordic countries considering whether to link trade and investment promotion. Last year also saw the development of the online Green FDI Promotion Hub geared towards the promotion of green investment.

## Investment Advisory Series

The Investment Promotion Programme seeks to provide and disseminate practical advice and case studies of best practices in investment promotion among investment promotion agencies (IPAs) in developing countries. Publications in the series are used in UNCTAD's training programmes for investment promotion officials and diplomats, and are recognized among developing partners and investment practitioners as an excellent reference and learning tool. Topics discussed in the series range from strategy for specific sectors (tourism and low-carbon investment) to key technical areas such as investor aftercare, policy advocacy, evaluation of IPAs, institutional arrangements for investment and trade promotion and overseas investment promotion by diplomats. Table 1 below is an overview of the Series' track record to date.

**Table 1. Investment Advisory Series' Impact**

| Beneficiaries   | Outcomes  |
|---|---|
| <ul style="list-style-type: none"> <li>Investment promotion agencies in developing and developed countries.</li> </ul>  | <ul style="list-style-type: none"> <li>Reader's 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</li> </ul>  |
| Multipliers   | Outcomes  |
| <ul style="list-style-type: none"> <li>World Association of Investment Promotion Agencies (WAIPA), which represents 236 IPAs from over 150 countries.</li> <li>Organization of Islamic Conference (OIC)</li> <li>National IPAs and Ministries of Foreign Affairs</li> <li>Caribbean Association of Investment Promotion Agencies (CAIPA), which represents IPAs from 19 countries and territories.</li> </ul> | <ul style="list-style-type: none"> <li>WAIPA and CAIPA use IAS publications as the basic curriculum for their regular international training programmes of member IPAs.</li> <li>OIC has used IAS publications in training courses for IPAs from member countries.</li> <li>National IPAs and Ministries of Foreign Affairs have been using IAS publications to help inform and train staff of sub-national IPAs, policy makers and diplomats (Argentina, Benin, Brazil, China, El Salvador, Ethiopia, Peru, Tanzania, Trinidad &amp; Tobago, South Africa).</li> </ul> |

Source: UNCTAD

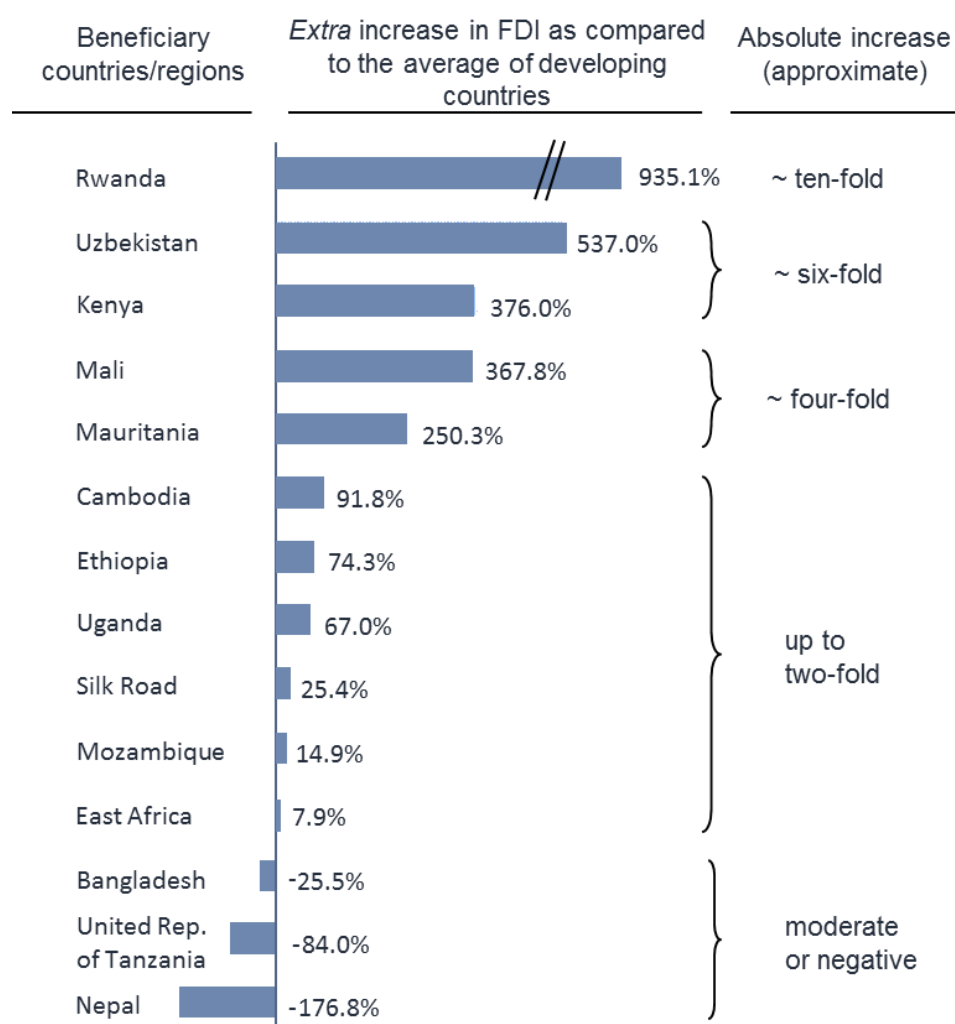
With regard to strengthening investment institutions through the application of pragmatic tools and best practices, a number of capacity building workshops took place, for example the workshop on "the role of IPAs in seizing green investment opportunities" that trained 50 senior government officers and representatives from 31 investment promotion agencies (IPAs) during the fifth session of the Commission on Investment, Enterprise and Development. The presentation of the Investment Promotion Awards also took place in the framework of the fifth session of the Commission, with prizes awarded in 2013 to agencies that best promoted export-oriented foreign direct investment. The IPA awards 2014 will take place at the World Investment Forum in Geneva in October, with

awards being presented to the most innovative IPAs in the promotion of investment for sustainable development.

### Investment Guides

UNCTAD's *Investment Guides* - now iGuides, following the decision to move all guides to an online platform - are a joint publication between UNCTAD and the International Chamber of Commerce. They aim to raise awareness among the global investment community of the opportunities and conditions for investment in beneficiary countries. The online platforms are developed jointly with beneficiary governments, at their request. Unlike sit-on-the-shelf publications, iGuides are web-based only. Any element can be easily updated at any time to reflect changes in legislation, infrastructure, costs or taxes. The iGuides therefore remain relevant and useful to their audience.

**Figure 3. FDI Attraction in investment guide beneficiary countries**



*Source:* UNCTAD. Chart shows the difference between average FDI inflows in the four years preceding guide publication and in the 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.

Furthermore, The Division has developed the platform so that governments can be responsible for researching, inputting and updating data based on information standards and training provided by UNCTAD and ICC. Since their well-attended launches, updates have been made by each government to the guides, demonstrating the lasting impact of the Division's technical assistance, and the sites' continued relevance. In the framework of South-South cooperation, the Division also organizes events for member governments to share experiences and improve the product. In 2013, trainings were organized in Burundi, Djibouti and Rwanda. So far the sites have received steady visitors: 6,521 for Rwanda (launched in February); 3,140 for Burundi (launched in May); and 278 for Djibouti (launched at the end of October).

*"It is because of the iGuide that Rwanda is pushing ahead of other countries in Africa in attracting investments," Mr. Lamin M. Manneh, UN Resident Coordinator, Rwanda*

In addition to the three guides mentioned, up-to-date investment guides were finalized for Burkina Faso, Kenya, the Oriental Region of Morocco, and Bhutan, and iGuides were started for Nepal and Uganda, which will be completed in 2014. Synergies with the eRegulations system have enabled seven country guides to be moved online, slashing the production cost of the guides by half and doubling the number of reports produced per year.

## ❖ Responsible investment - mainstreaming sustainable and inclusive principles into investor behaviour

### Corporate Social Responsibility (CSR) and the Sustainable Stock Exchanges Initiative

In 2013 the Division continued its efforts to promote responsible investment through targeted capacity development and consensus building, and its research into corporate governance. As part of a project developed in collaboration with the German Development Agency (GIZ) and the Ministry for Economic Cooperation and Development (BMZ), a pilot Global CSR Retreat was delivered in March 2013 which offered peer-to-peer training for the CSR managers of TNCs in developing and developed countries. In September, UNCTAD, in collaboration with the Chilean Mission, hosted a

*"The addition of the world's largest stock exchange to this group is a significant forward step signaling the importance and relevance of sustainability to the private sector around the world... I thank NYSE Euronext for committing to the Sustainable Stock Exchanges initiative and I urge stock exchanges around the world to follow their lead."*

*UN Secretary-General Ban Ki-moon*

GRULAC Ambassadorial Round-table on CSR. Eight ambassadors from Latin America gathered to share their countries' experiences with CSR and 13 Latin American countries in total were represented at the meeting, which also included representatives from five UN agencies. In collaboration with

the ILO and the OECD, the Division also organized its 3<sup>rd</sup> annual Interagency Round-table on CSR. Moderated by Mr. Are-Jostein Norheim, the Norwegian CSR Ambassador, the meeting was attended by international organizations, representatives from national governments and development agencies, civil society, governmental financial institutions, as well as commercial investors, financial

research institutions and representatives from industry and labour. The participants analysed current approaches and practices of CSR with regard to investment.

### **The Sustainable Stock Exchanges Initiative (SSE) - promoting sustainability reporting through capital markets**

Established in 2009 by the UN Secretary-General, the SSE initiative explores how stock 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 SSE is co-organized by UNCTAD, the UN Global Compact, the UN-supported Principles for Responsible Investment, and the UNEP Finance Initiative. Currently the SSE has nine Partner Exchanges that have over 15,000 listed companies. The SSE continues to welcome new exchanges ready to make a voluntary commitment to promoting sustainability practices among their listed companies.

The fourth SSE Global Dialogue will take place in the context of the World Investment Forum in October 2014 in Geneva. The Global Dialogue will convene security regulators, stock exchange executives, institutional investors, CEOs and ministers to identify ways to harness stock exchanges for sustainable development.

The Division's work on responsible investment was further deepened through the activities of the Sustainable Stock Exchanges (SSE) Initiative. In July 2013, NYSE Euronext, parent company of the New York Stock Exchange, joined the SSE initiative. As the largest stock exchange in the world and home to the leading global companies, NYSE Euronext's commitment signals the significance of sustainability to the private sector globally. Other exchanges to join the SSE in 2013 include the Nigerian Stock Exchange (the second largest exchange in Africa) and the Warsaw Stock Exchange (the first exchange from Central and Eastern Europe to join the SSE). DIAE was invited to speak to the World Federation of Exchange's Annual General Meeting to address the role exchanges can play in promoting sustainable development. In 2013, The Division published guidelines on sustainability reporting for exchanges in its *Best practice guidance for policymakers and stock exchanges on sustainability reporting initiatives*, produced in consultation with UNCTAD's ISAR working group, SSE Partner Exchanges and other SSE stakeholders.

### **Principles for responsible agricultural investment**

The Division's work on responsible investment in agriculture was begun in 2009, initially providing the main analytical focus of the *WIR 2009*. It has subsequently developed into an on-going workstream through the lens of the Principles for Responsible Investment in Agriculture (PRAI). The principles are based on continuing, detailed research and related work on the nature, extent and impact of private sector investment, as well as best practices in law, policy and corporate behaviour. 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.

A major element of the PRAI work is to provide first-hand, practical knowledge of the approach, behaviour and experience of agricultural investments in developing countries, their relationships with surrounding communities and the consequent positive and/or negative outcomes for these communities, host countries, other stakeholders and the investors themselves. Towards this end, field-testing of the PRAI was conducted during 2013, involving detailed interviews roughly 600 stakeholders, including 39 agribusiness investors. The final report will be published in May 2014.

### **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.

Preliminary findings of the PRAI field-testing were presented to Japanese Ministers at the Tokyo International Conference for African Development in Yokohama, and the PRAI was cited in the outcome document. The PRAI has begun to feed into national and regional investment policy: for example, at the national level, UNCTAD provided technical assistance to government officials administering the Bagre Growth Pole project in Burkina Faso, and to Laos government officials who will be conducting a survey of agricultural investments in the country, advising how the survey methodology could be revised to incorporate findings from UNCTAD's research; at the regional level, DIAE supported COMESA ministries of agriculture in the implementation of the Comprehensive Africa Agriculture Development Programme investment plans, and provided technical assistance to ASEAN officials on how to assess and negotiate with potential investors. An update on PRAI was provided to the December 2013 G20 meeting in St. Petersburg, and further results from the field research were presented at the World Bank Land Conference in Washington D.C. (March) and an IFAD-run technical workshop in Rome (October).

### **Intellectual property for development**

The Division's programme on intellectual property (IP) for development focuses on three areas: (1) access to medicines and investment in local pharmaceutical production; (2) the interface between intellectual property and access and benefit sharing under the Convention on Biological Diversity

(CBD); (3) support to the 2007 Development Agenda of the World Intellectual Property Organization (WIPO).

The programme's main focus for its pharmaceuticals and access to medicines programme is on capacity building for national policymakers, judges and other IP actors. In 2013, a total of 79 stakeholders received training on both public health/local pharmaceutical production and IP/biodiversity. According to exit evaluation questionnaires, the participants strongly recommended national judges' training courses in Egypt and Jordan, alluding to a need to address the lack of know-how in the respective judiciaries for a public health and development perspective on this issue. In Latin America, judges from Colombia, Ecuador and the Dominican Republic expressed an interest in national follow-up activities. The representatives of the National Judicial Academy of Vietnam expressed their interest to include the judges' training course on IP and public health in the formal curriculum of the Judicial Academy.

*"The training course is highly valued by the participants (...) This training course helps participants understand and have deeper knowledge on the issues of IP and Public Health as well as on the judicial titles' social role in protecting the right of people in accessing medicines at lower price." Mr. Nguyen Thai Puc, Director of the Judicial Academy of Vietnam on the training course on Intellectual Property rights and Public Health, 6 December 2013.*

Earlier sub-regional blended learning courses on the TRIPS/CBD interface has tapped into the demand for technical assistance activities, and provided resource persons that assist the programme in responding to requests. The South Asian regional training course on the TRIPS/CBD interface produced one alumnus who served as a lecturer in a national training on the topic being organized for Cambodia in March 2014. An earlier course on the IP/CBD interface for Southeast Asia has also

generated a request for technical assistance from the Philippines to provide the country with advisory services in the elaboration of rules and regulations on IP applications that contain traditional knowledge, which will take place in 2014.

With regard to research and analysis, the Compendium of IP Jurisprudence will play an important role in the preparation of an English language database on IP cases that UNCTAD will prepare in the course of 2014/2015. It will complement the 2011 UNCTAD Reference Guide on Using Intellectual Property Rights to Stimulate Pharmaceutical Production in Developing Countries by providing practical examples for illustration. In 2013, the programme finalized its Handbook on the Interface between Global Access and Benefit Sharing Rules and Intellectual Property: *"The Convention on Biological Diversity and the Nagoya Protocol: Intellectual Property Implications"*. An advanced draft of the handbook serves as the basis for UNCTAD / GIZ / BMZ workshops on biodiversity and IP. The handbook provides an overview of the international framework on IP and access and benefit sharing (ABS). It also analyzes in detail issues such as disclosure of source/origin and additional tools, positive protection of traditional knowledge (TK), the use of distinctive signs and private contract law. The IP/biodiversity Handbook also serves as the substantive basis for the distance learning course on this topic, which is housed in GIZ's Global Campus 21 platform.

## IMPACT HIGHLIGHTS

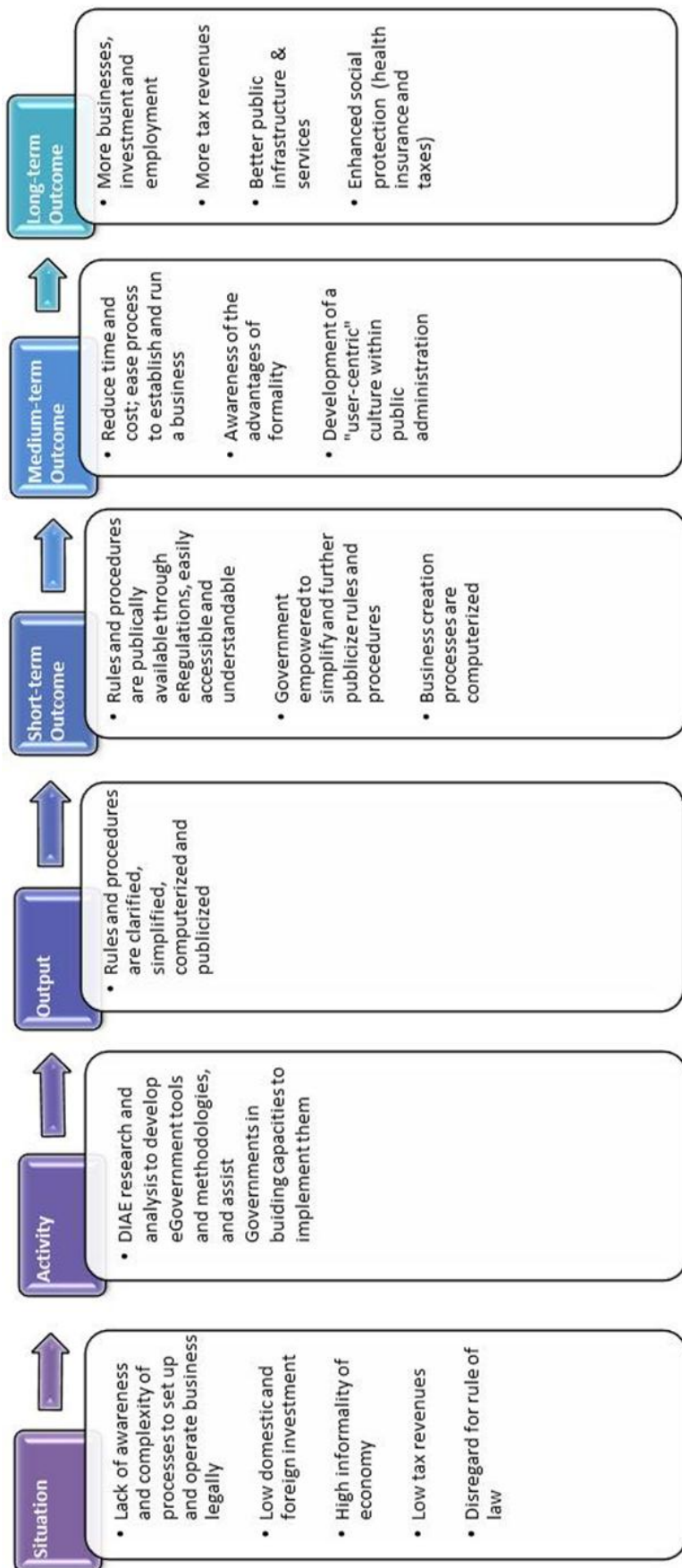
### **South Africa's Draft Intellectual Property Policy Recognizes UNCTAD's Expertise on Preferential Trade and Investment Agreements**

In fall 2013, the Ministry of Trade and Industry promulgated a draft Intellectual Property Policy and requested comments from both domestic and international stakeholders. In a clear recognition of UNCTAD's expertise on intellectual property provisions in preferential trade and investment agreements, the draft Policy recommends that "South Africa should always seek the advice of UNCTAD whenever it wants to be involved on trade negotiations with developed countries or in treaty formulations at regional and international levels" (p. 39).

In 2013, UNCTAD provided the Government of South Africa with training for its judges on the interface between public health and intellectual property, and organized with UNIDO a sub-regional training for the members of the South African Generic Manufacturers Association on this same topic.



## Results and impact chains for Business Facilitation



## ❖ Business facilitation - increasing transparency, simplifying rules, attracting investment

### eRegulations and eRegistrations programme

UNCTAD has developed a series of web-based e-Government systems to help developing countries and countries in transition improve their investment and business climate through transparency, simplification and automation of rules and procedures relating to enterprise creation and operations. The eRegulations system is a turnkey e-Government software allowing administrations to publish their procedures online. Once procedures are clarified through the eRegulations system, a set of “10 principles of simplification of administrative procedures” helps countries cut red tape and reduce the duration, the cost and the complexity of business-related procedures without changing the laws. Finally, another e-Government system, called eRegistrations, is installed to computerize the company creation process.

*[The eRegulations system] "is registering a great growth in the numbers of users (...) [it] allows for transparency and simplification of administrative procedures." Alejandra Insaurralde, Subsecretary of modernization and transparency of Lomas de Zamorra.*

The overarching aim is to facilitate investments and business start-ups in developing countries through enhanced transparency and information availability. Moreover, 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<sup>2</sup>: through the eRegulations system, beneficiaries have reduced the costs and time it takes to set up a business by as much as 70 per cent. In 2013, over 1'443'000 people visited the eRegulations national sites.

Highlights from last year include:

- **Cameroon:** all administrative requirements for starting up an enterprise brought together in a one-stop shop; the streamlining of requirements has slashed the time required to set up a business to just one day.
- **Costa Rica:** company start-up procedures were cut from 32 steps to three (and from 60 days to three) thanks to the newly introduced online system, resulting in cost savings of 61 per cent.
- **Côte d'Ivoire:** the simplification of business

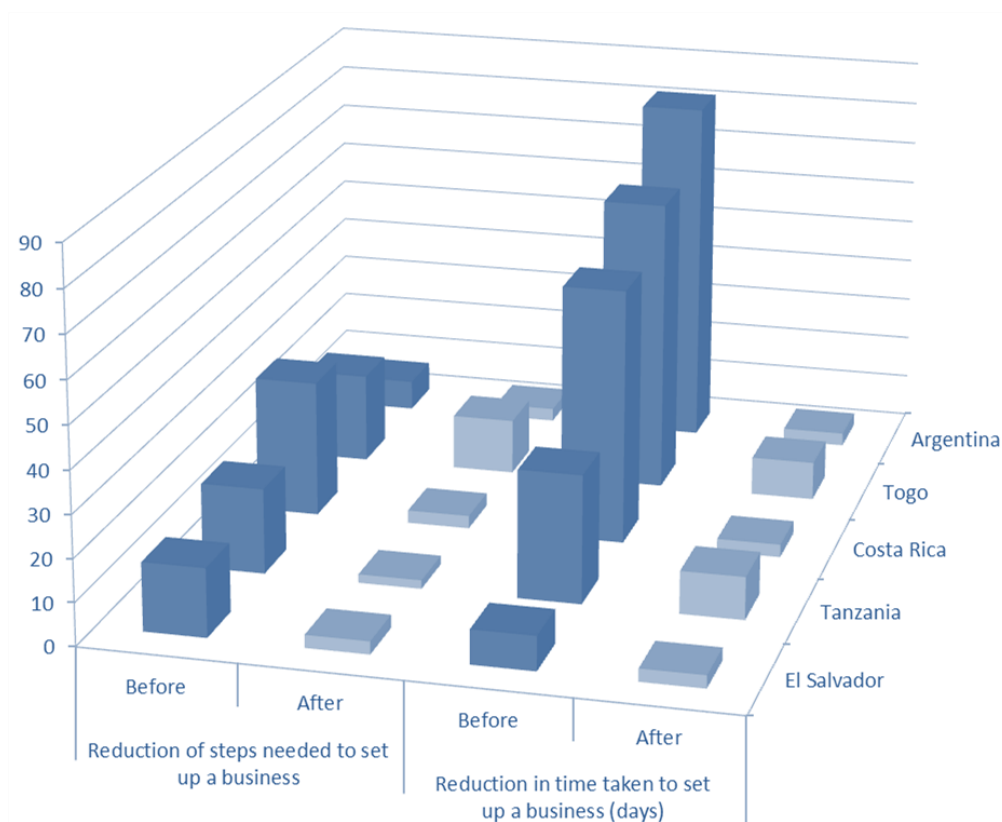
*"Key benefits for domestic and foreign investors include cutting out the middlemen by web-based approach and bringing transparency to the administrative process detailing clearly what needs to be done by making this information available for the public for free" Ms. Juliet Karuki, Executive Director of the Tanzania Investment Centre, November 2013, on the eRegulations system.*

<sup>2</sup> 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.

registrations in has led to the number of new formal enterprises growing by 162 per cent.

- **El Salvador:** the process of registering local companies has been reduced from 16 to 3 steps; 10 forms required by different administrations were merged into one, and the duration of the process dropped from 8 to a maximum of 3 days.
- **Guatemala:** enterprise creation procedures were reduced by an average 40 per cent. A further five requests for the implementation of eRegulations have been received.
- **Honduras:** individual entrepreneurs are no longer requested to submit deeds for registration. This requirement, in place for the past 40 years, was removed after a thorough study of the commercial code, where no legal obligation was found for individual entrepreneurs to submit a deed for business registration. As a result, the number of steps were reduced from 11 to 7.
- **Lomas de Zamora (province of Buenos Aires, Argentina):** the procedure for registering a business has dropped from 7 to 3 steps and the processing time from 82 to a maximum of 3 days.
- **Tanzania:** the number of steps for creating a company was reduced from 20 to 2, and the duration from 30 to a maximum of 10 days.
- **Togo:** start-up procedures were reduced from 21 to 13 steps and the time requirement trimmed from 69 to 9 days. This rationalisation has reduced costs by 54 per cent and the number of new formal enterprises was boosted by 52 per cent.

**Figure 4. Impact of eRegulations intervention in 5 countries, in 2013, in terms of the reduction in the number of steps and time taken to set up a new business.**



The automation of procedures with the eRegistrations system is designed to set up electronic single windows and to computerize simple or complex administrative procedures. It was successfully

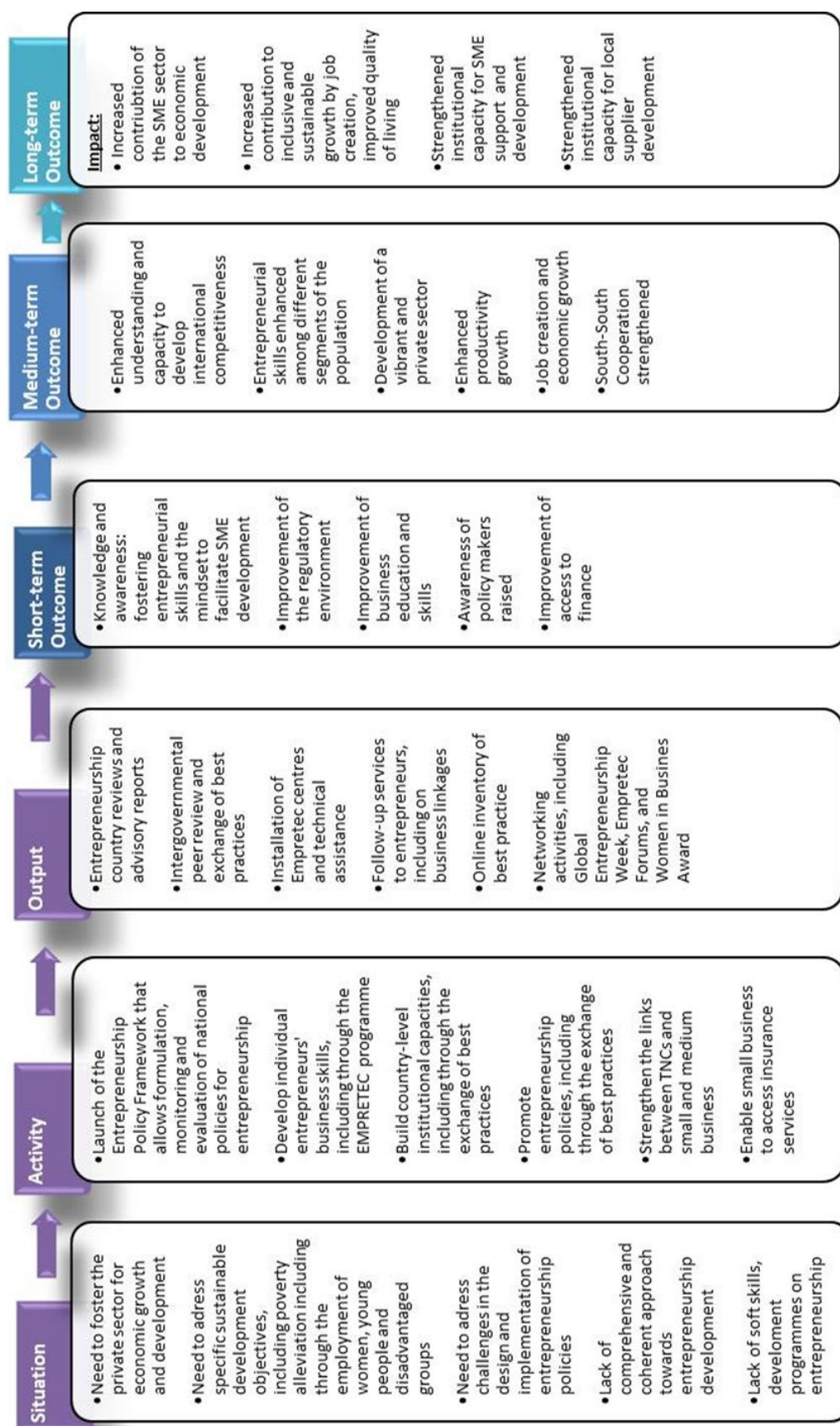
installed in El Salvador in 2012 and, in 2013, the scope of the system was extended to company registration. More than 6'000 companies and individual entrepreneurs are registered in the system. Following the successful experience of El Salvador, Guatemala implemented a single window for the simultaneous registration of companies at 5 institutions. The installation of this system was a major positive contribution to the World Bank's 2014 doing business report where Guatemala gained 31 points.



*After applying the eRegulations system, Burundi, Cote d'Ivoire, Djibouti, Guatemala and Rwanda registered a great improvement in the time needed to start a business, figuring among the top ten reformers for improving business climate according to the Doing Business Report.*

In Lomas de Zamora a sophisticated single window was implemented for online business registration. Thanks to an interactive guide, the system shows a tailor made list of mandatory inscriptions based on the location, activity and size of the business. And, in Ivory Coast, the prototype of the online registration system for individual entrepreneurs was approved by all 4 participating institutions and will be put in use subject to availability of funds.

## Results and impact chains: Entrepreneurship and development



## ❖ Enterprise development – building entrepreneurship and supporting SMEs

### Entrepreneurship Policy Framework

Strengthening local enterprises boosts competitiveness and increases local absorptive capacities, both of which are necessary to attract foreign investments and gain access to global value chains (GVCs). Last year the Division launched its Entrepreneurship Policy Framework (EPF), which provides a toolkit for policymakers in developing countries to formulate, monitor, and evaluate national policies for entrepreneurship. In 2013, UNCTAD followed up with a number of developing countries and economies in transition to assist them in the adoption of a systematic national policy on entrepreneurship, identifying different priority areas for entrepreneurship promotion, according to each country's level of development and specific context.

*"We have undertaken the process of developing an entrepreneurship strategy that is bottom up and participatory. Given the importance of this process for Ecuador, UNCTAD's methodological inputs and substantive support is key." Andrés Zúrita Durán, Director, CEIE Corporation for entrepreneurship and innovation in Ecuador*

EPF support and implementation guidance had been requested by and was presented to seven countries (Brazil, Ecuador, Gambia, Nigeria, Panama, Solomon Islands, and Zimbabwe). The development of an entrepreneurship policy was also incorporated into the diagnostic trade integration study for Gambia and included in the main recommendations.

#### **The Entrepreneurship Policy Framework (EPF)**

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 EPF has been adopted in five countries. In Ghana and Ecuador, UNCTAD working with local stakeholders has:

- Identified policy objectives and options in the form of recommended actions;
- Proposed checklists, case studies and good practices;
- Offered a guide and methods for policy monitoring and evaluation;
- Provided a set of indicators to measure progress.

*"The Republic of Ghana has welcomed the support of UNCTAD to utilize the Entrepreneurship Policy Framework as a guidance tool to inform the formulation of its envisaged entrepreneurship and SME policy." H.E. Mr Haruna Idrissu, Minister of Trade and Industry, Ghana*

## EMPRETEC

The Division's enterprise development programme, Empretec, which is established in 35 countries, contributes to poverty reduction and other development objectives through the training of entrepreneurs. In 26 years of activity, over 340,000 entrepreneurs attended about 10,000 Empretec entrepreneurship training workshops and received follow-up support services from the centres. Moreover, certification of Empretec national trainers brings down the costs in Empretec training, ensuring the sustainability of its activities.

**Table 2. Indicators of impact on Empretec businesses (figures in per cent unless otherwise stated)**

|                    | Sales |        | Employment      |        | Profitability   |        | New businesses |                                       |
|--------------------|-------|--------|-----------------|--------|-----------------|--------|----------------|---------------------------------------|
|                    | 3 mth | 12 mth | 3 mth           | 12 mth | 3 mth           | 12 mth | 3 mth          | 12 mth                                |
| <b>Argentina</b>   | 12    | 16     | 18              | 20     | 8               | 10     | 15             | 30                                    |
| <b>Benin</b>       | N/A   | 42     | N/A             | N/A    | 8               | 12     | N/A            | N/A                                   |
| <b>El Salvador</b> | N/A   | 15     | N/A             | 46     | N/A             | N/A    | N/A            | 75 new biz                            |
| <b>Jordan</b>      | 18    | 18     | 10              | 25     | 22              | 28     | N/A            | 32 new biz                            |
| <b>Mauritius</b>   | 16    | 18.5   | 3               | 9      | 5               | 31     | 5              | 33                                    |
| <b>Mozambique</b>  | 10    | 20     | 5               | 10     | 5               | 25     | 10             | 25                                    |
| <b>Nigeria</b>     | 25    | 50     | positive impact | N/A    | positive impact | N/A    | N/A            | 65% of participants started a new biz |
| <b>Peru</b>        | 3     | 70     | 30              | 100    | 40              | 80     | N/A            | 2 new biz                             |
| <b>Tanzania</b>    | 10    | 45     | 3               | 50     | 5               | 45     | N/A            | N/A                                   |
| <b>Venezuela</b>   | 15    | 25     | 20              | 50     | 5               | 15     | 10             | 45                                    |
| <b>Zambia</b>      | 20    | 45     | N/A             | 25     | 10              | 40     | N/A            | N/A                                   |

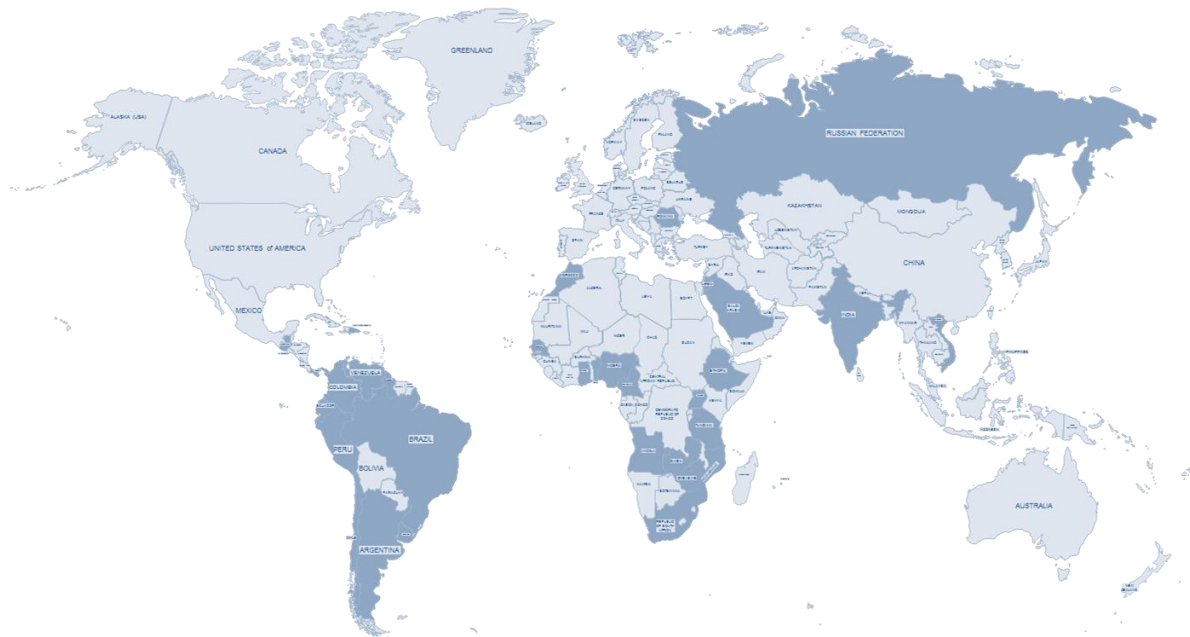
|         |               |                 |                 |               |
|---------|---------------|-----------------|-----------------|---------------|
| No data | <15% increase | 16-30% increase | 31-50% increase | >50% increase |
|---------|---------------|-----------------|-----------------|---------------|

EMPRETEC's impact has been significant on small businesses: DIAE research reveals that twelve months after an EMPRETEC training, SMEs showed remarkable average improvements in sales (+33%) and profitability (+30%), with a positive effect on employment generation (+34%) and creation of new businesses (on average, two thirds of those who have a business idea are actually able to start a business within 12 months after attending the Empretec workshop). Another assessment carried out on a selected group of Tanzanian SMEs, which benefitted from the Empretec training, revealed a remarkable improvement in their business operations: new contracts were signed and executed for a total value of TShs 6.643 billion and 114 new jobs have been created over the span of three years.

In Panama, several impact assessments among a set of beneficiaries of the Empretec training, showed that 100% of the beneficiaries improved their cost registration processes and obtained new clients for their enterprises; 30% of those asked hired new employees in their enterprises. And lastly, in Viet Nam, an external evaluation of the EMPRETEC programme revealed that the income increase from the surveyed products is nearly three times higher in the sample group than in the control group, and this is particularly the case in the sericulture/silk value chain, where the income from surveyed products contributed 26.5% to the overall household income in 2012 (compared to 16.7% in 2009), while the control group's income from sericulture/silk only contributed only 8.2% to the overall household income in 2012. The MDG programmes in Panama and Vietnam also helped to

strengthen the capacities of rural entrepreneurs and the promotion of youth and women entrepreneurship.

**Figure 5. EMPRETEC centres are present in 35 countries with requests for 20 more**



The EMRETEC Women in Business Awards are a biennial event which were started in 2008 and held as part of the World Investment Forum. The Awards will form part of this year's World Investment Forum, taking place in Geneva in October, 2014. The Awards will show case women entrepreneurs in developing countries who have been successful in growing their business and contributing to sustainable development.

### **Business Linkages Programme**

The UNCTAD Business Linkages Programme is a multi-stakeholder initiative that seeks to transform linkages between multinational corporations and SMEs into sustainable business relationships.

In 2013, 6 countries benefited from the programme: Argentina, Mozambique, Peru, United Republic of Tanzania, Uganda and Zambia. Ugandan small businesses experienced strong improvements as a result of the linkages programme, with employment rising by 125 per cent and revenues climbing 144 per cent for firms benefiting from the programme. The Tanzania Investment Centre, which is the implementing partner of the Business Linkages programme in the country, conducted new targeted capacity-building interventions for selected suppliers in the tourism sector, while continuing its work in the agri-business and mining sectors. With reference to the agri-business and mining sectors, an evaluation undertaken on the group of suppliers showed an outstanding growth of their business operations, of up to 700 per cent. They also created new jobs, in some cases quadrupling the work force they employed before the intervention, and doubled the efficiency of their productive processes, which led to the expansion and diversification of their business.



The Division also supports private sector development through its programme on insurance, which enables small businesses to access insurance services. Insurance Indicators and Regulatory Frameworks are available to the African Insurance Organization (AIO) and distributed to the Insurance, Re-Insurance and Regulatory bodies as summary guide on the insurance activities in their economies. Countries and companies have been using the Insurance Indicators and regulatory frameworks as guides on the state of the insurance industry in their respective economies. As a result, the report has been updated twice. In 2013, UNCTAD also contributed to UNECA's Africa Youth Report regarding issues on insurance, which covered 54 countries in Africa. The report emphasized the role of insurance in supporting the activities of African youth.

**Integrating local suppliers; reducing dependence on imports**

## **IMPACT HIGHLIGHTS**

### **Local suppliers integrated in the electronics' value chain in Tierra del Fuego, Argentina**

Tierra del Fuego, which contributes 20 per cent of Argentina's GDP, has a large electronics industry; however, large electronic goods manufactures still import many of their components.

Towards improving local productive capacities, UNCTAD supported a group of national and regional stakeholders partnered to establish a business linkages programme in 2011-2013. The programme identified opportunities for import substitution in the electronics industry of Tierra del Fuego. The institutional drivers of the programme include: The Federal Investment Council (Consejo Federal de Inversiones, CFI) – Argentina's federal investment promotion agency, which besides financing the programme, also develops the overall business linkages strategy; the Secretary of Economic and Fiscal Development of Tierra del Fuego, which assumes a monitoring role; and Empretec Argentina Foundation, which provides technical assistance to local SMEs, including the facilitation of technology and product upgrading. Empretec also collaborates with CFI in developing the overall business linkages strategy.

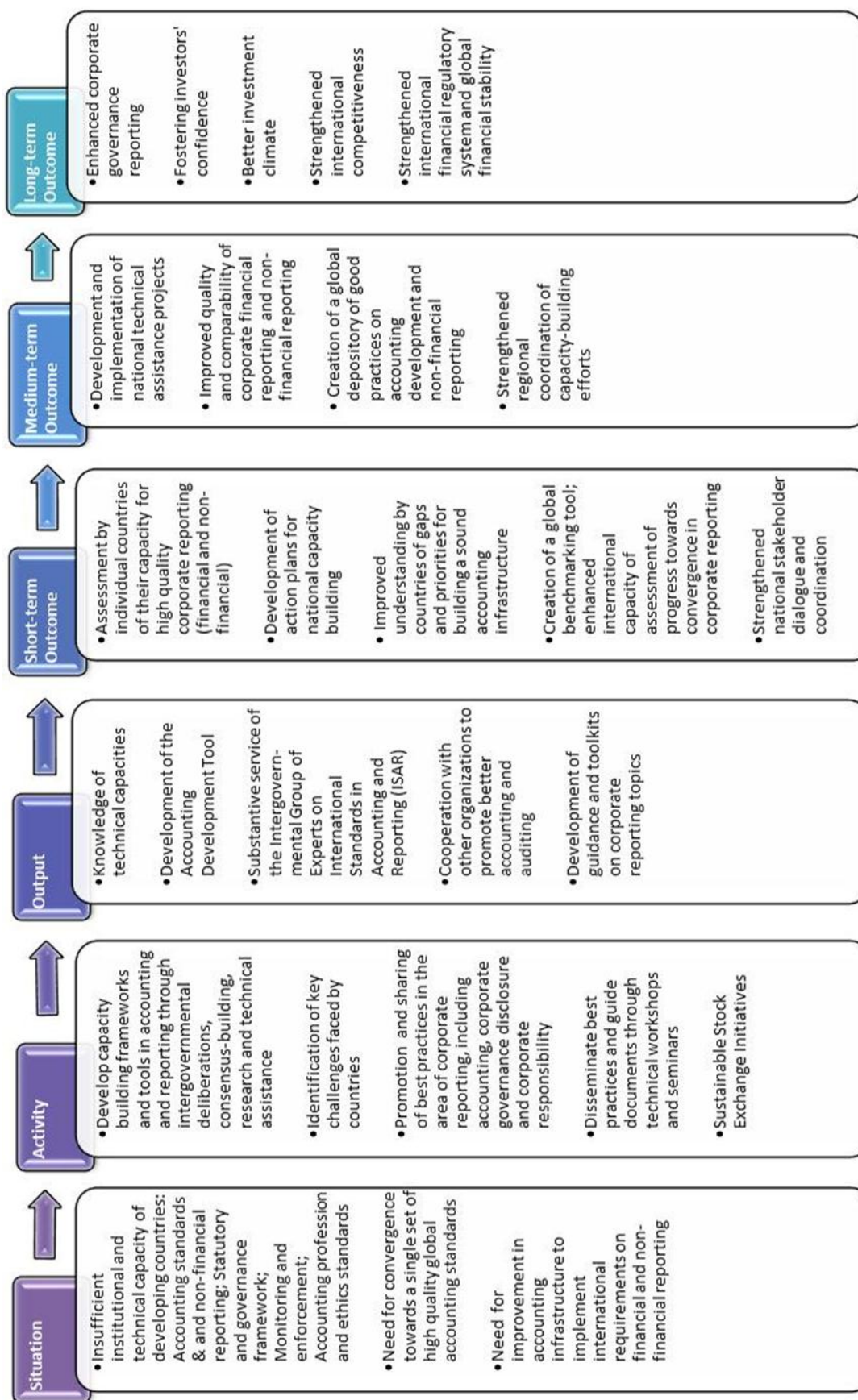
UNCTAD assisted CFI and Empretec Argentina Foundation to design a two-stage programme, transferring its linkages methodology so that the programme could be self-sustaining. The first stage consisted of a value chain diagnostic which surveyed the local electronic industry. The study evaluated the potential for replacing imported electronics components with local ones supplied by regional and national SMEs. The second stage, still at inception, aims to facilitate business linkages using existing support measures, such as the Industrial Promotion Law that puts in place technical assistance and incentives to facilitate local suppliers' access to finance.

Thanks to the active involvement of UNCTAD and other partners, almost all electronic producers located in the Special Customs Area in Ushuaia and Rio Grande subscribed to the programme, as well as 120 local SME suppliers located in the Province of Tierra del Fuego and elsewhere. The project identified and selected companies that could create linkages in the short term, but also those with potential in the medium or long term. In a short time, local SMEs started supplying large manufacturers with some electronic components such as power cables and memory cards, and two local medium-sized suppliers of electronic components, Megatech and Inarci, created a joint-venture

to produce all remote controls for air conditioning manufacturers. By the end of 2013, local suppliers produced 1,500,000 remote control units, applicable to all brands in Argentina. In addition, a domestic company specialized in plastic injection will also produce the housing and the buttons.

In the longer term, it is expected that a critical mass of domestic firms will become suppliers of more complex inputs, such as components for nanotechnologies used in computer hardware.

## Results and impact chains: accounting and reporting



## ❖ Accounting and reporting – promoting better corporate reporting and transparency

A strong accounting infrastructure fosters the issuance of high-quality corporate reports and has become a critical facilitator for attracting investment, allocating scarce resources and promoting financial stability. In the aftermath of the financial crisis, 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 fostering global financial stability. Enabling countries to evaluate and monitor their progress towards convergence with global standards and codes of corporate reporting, and analyse the impact of accounting reforms, is therefore crucial.

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*“The implementation of the ADT, conducted with the support of ISAR (...) has allowed to obtain a snapshot of the financial and non-financial information available in the country. The participation in this process has helped to deepen the dialogue between regulators, public entities and private sector. The goals and objectives defined by the Action Plan met our country's expectations.” Verónica Gallardo, Vice-Minister of Finance of Ecuador, on the ISAR 30, November 2013.*

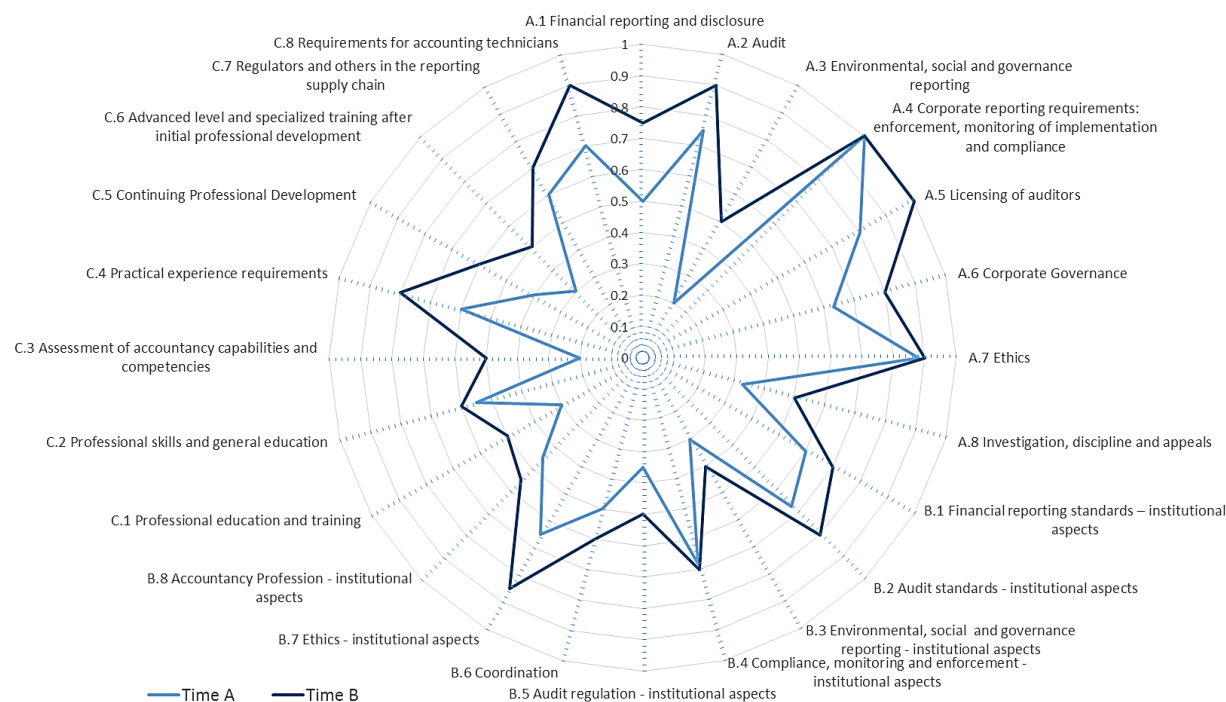
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### Accounting Development Tool

UNCTAD's Accountancy Development Tool (ADT) was developed during the last three years to help build capacity and advance best practices in the area of corporate reporting. Piloted in nine countries (Brazil, China, Côte d'Ivoire, Croatia, Mexico, Russian Federation, the Netherlands, South Africa and Viet Nam), the ADT has received a resounding thumbs up from countries. During 2013, the ADT was further rolled out (or the process was initiated) in seven countries: Belgium, Brazil, Ecuador, Kenya, Russian Federation, The Netherlands and Ukraine, with some countries conducting an assessment exercise for the second year.

An ADT assessment of the national accounting infrastructure provides a road map to identifying gaps, weaknesses and areas needing attention in the key pillars of the country's accounting infrastructure. The countries that have completed the ADT assessment emphasized the facilitation role that the pilot tests have played in promoting stakeholder dialogue. They affirmed that the ADT helped them to raise awareness of good practices and international benchmarks, and expedited the development of national strategies for capacity-building in the regulatory, institutional and human-capacity pillars of the national accounting architectures, as illustrated in the spider graph in figure 6.

**Figure 6. Spidergraph showing improvements to the accounting infrastructure in project countries after use of the ADT, between time A and B.**



### **The Accounting Development Tool (ADT) - supporting corporate reporting in developing countries**

The ADT provides member States with: Guidance on key elements of the accounting and reporting infrastructure for high quality corporate reporting;

- Guidance on international benchmarks for relevant policies and capacity building;
- Measurement indicators and assessment methodology to identify gaps and priorities; and to monitor progress;
- Guidance on main aspects of capacity building process

The ADT enables beneficiary countries to voluntarily assess their accounting infrastructure including their national institutions, regulation, human resources and processes against international requirements for high-quality corporate reporting. The tool provides a quantitative benchmark of a country's position at a particular point in time and its progress toward greater implementation of international standards and practices. The ADT allows dynamic generation of graphical quantitative information at different levels of detail. This provides countries with an overall picture of the accounting infrastructure and also enables them to drill down and analyse the results of the assessment more in detail.

A new web-based version of the tool "e-ADT" (<http://unctad-accountingdevelopment.org>) was launched in November 2013 and it is available in English, French, Russian and Spanish. The e-ADT will enable a larger number of countries to self-assess their national accountancy architecture.

## Intergovernmental Working Group of Experts on Standards of Accounting and Reporting (ISAR)

The 30<sup>th</sup> anniversary session of ISAR, which took place in Geneva in October, was attended by over 330 high-level participants from 90 countries and featured 45 speakers at 8 main events, organized over 3 days. ISAR remains UNCTAD's largest expert group meeting and one of the UN's longest standing expert groups. Several countries solicited UNCTAD's assistance during ISAR 30 to help them design post-ADT action plans. The event confirmed ISAR's relevance in shaping the international agenda on accounting and reporting issues, including by bringing the views and experiences of developing countries to standard setters.

For over 30 years, ISAR has been providing member States with guidance and toolkits on a number of corporate reporting topics. These ISAR products have had a positive impact for member States in implementing widely recognized good practices in the areas of financial reporting (including IFRS implementation and accounting for SMEs) and non-financial reporting (including corporate governance disclosure, environmental and corporate social responsibility reporting).

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*"Congratulations to (...) UNCTAD / ISAR for the efforts deployed during the last thirty years to improve the business climate through the strengthen of capacity-building of human resources to produce and publish financial and accounting information" Abou Gbané on behalf of H.E. Nialé Kaba, Minister to the Prime Minister in charge of the Economy and Finance of Côte d'Ivoire, on the ISAR 30, November 2013.*

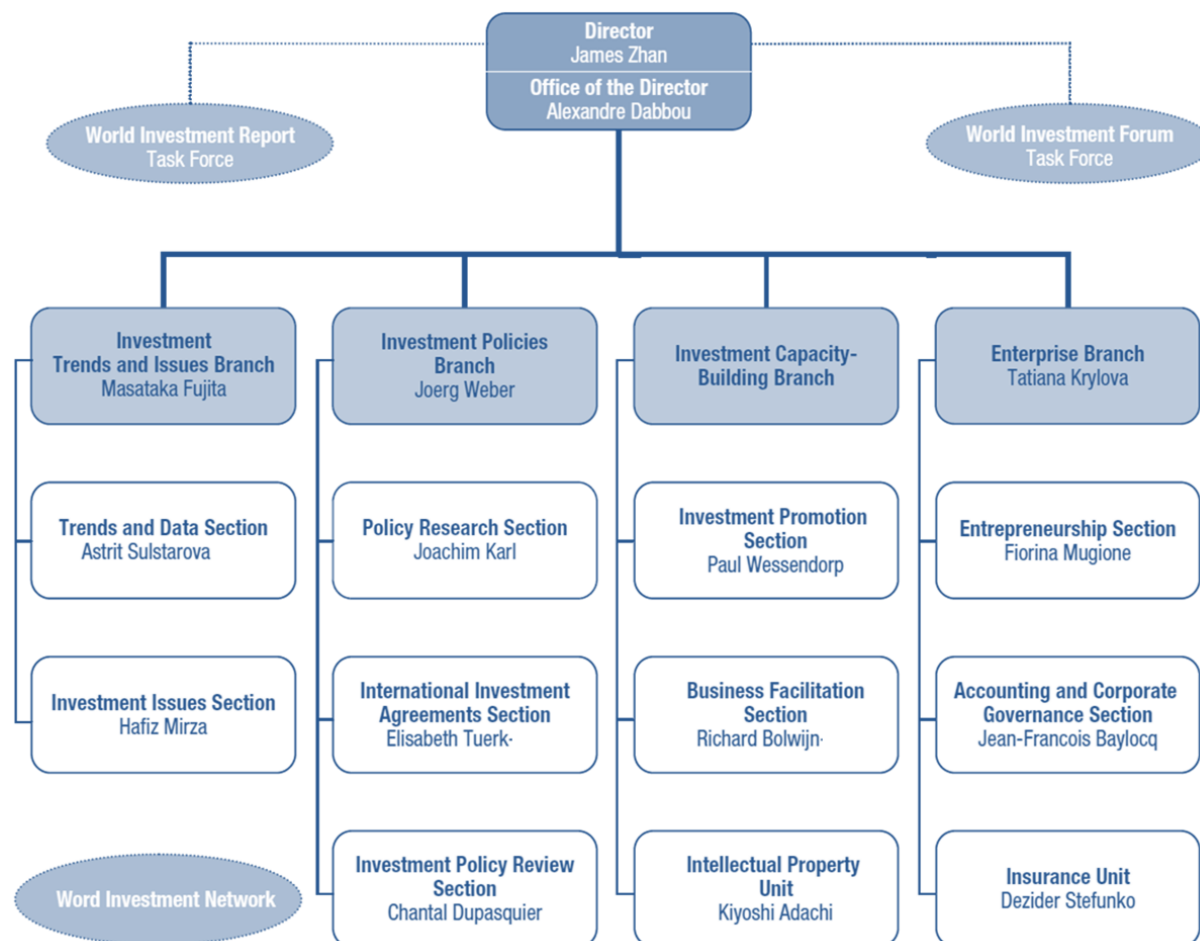
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Throughout the year, the accounting and corporate governance programme delivered a number of outputs and contributions on corporate reporting. For instance, the programme delivered technical assistance in Cote d'Ivoire in June. In November 2013, two Expert Group meetings were organized. The first one examined the UNCTAD Accounting Curriculum. Delegates from Brazil, Canada, Mexico, Netherlands, Russian Federation, Singapore and the United States of America discussed recommendations on possible updates and changes and how to move forward. The second Ad hoc meeting addressed CSR issues and the theme of *Sustainability reporting initiatives among regulators and stock exchanges*. In addition, during 2013 UNCTAD continued its cooperation with a number of international and regional organizations and development agencies, resulting in the strengthening of a number of corporate reporting activities, including the signing of an MOU between UNCTAD and IIRC, further enhancing UNCTAD's support for work on integrated reporting, and of another MOU with the Inter-American Accounting Association to promote the importance of accountancy in the American continent and contribute to a greater recognition of the value of high quality corporate reporting, good governance and decision making leading to better development outcomes.

## 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 7).

Figure 7. 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?

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The Division's funding comes from two main sources (figure 8):

### 1. 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 2014–2015 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 77 regular 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 benefits from contributions received through the United Nations Development Account, a capacity development programme aimed at enhancing the capacities of developing countries in priority areas of the development agenda. For instance, the Division is currently implementing several projects, including on green investment, the development of a curriculum on pro-poor investment, PPPs, and – in cooperation with UNCTAD's Division on Africa, Least Developed Countries and Special Programmes – a series of investment guides for Landlocked Developing Countries.

2. 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, including private sector entities, confirmed their confidence in the Division by contributing over \$3 million to support DIAE's work in 2013.

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).

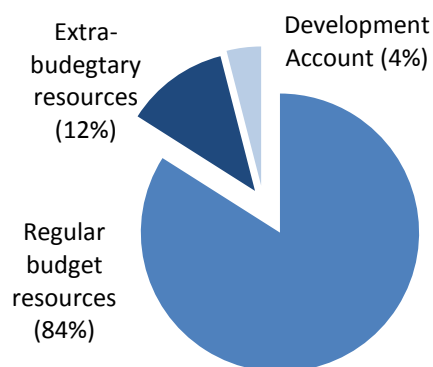
The Division continues to benefit from the support of experts, scholars, consultants and interns, many of whom contribute without remuneration. A number of programmes also received in-kind contributions from international organizations, bilateral funding sources and national governments or institutions. All these contributions are gratefully acknowledged.

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*Donor countries in 2013: Argentina, Costa Rica, El Salvador, Finland, Germany, Luxembourg, Morocco, Norway, Sweden and Switzerland.*

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Figure 8. Distribution of the Division's financial resources



## Annex I. List of partners

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Association of South-East Asian Nations (ASEAN)  
African Centre for Catastrophe Risks (ACCR)  
Andean Community of Nations  
African Development Bank (AfDB)  
African Insurance Organization (AIO)  
Agence intergouvernementale de la Francophonie  
Asian Development Bank  
Asia–Pacific Economic Cooperation (APEC)  
Bundesministerium für Wirtschaftliche Zusammenarbeit und Entwicklung (BMZ) - Germany's  
Ministry for Economic Cooperation and Development  
Caribbean Association of Investment Promotion Agencies (CAIPA)  
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)  
Consejo Federal de Inversiones (CFI) - Argentina's Federal Investment Council  
Consumer Unity and Trust Society of India (CUTS)  
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) - German Development  
Agency  
European Commission  
Food and Agriculture Organisation (FAO)  
Foundation of Revitalization of Local Health Traditions (FRLHT)  
Hacettepe University Law School  
Integrated Report (IIRC)  
Inter-American Accounting Association (AAA)  
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 Fund for Agriculture Development (IFAD)  
International Institute for Sustainable Development (IISD)  
International Institute for Trade and Development (ITD)  
International Labour Organisation (ILO)  
International Trade Centre (ITC)  
Islamic Development Bank, and the Economic (IDB)  
Japan Bank for International Cooperation (JBIC)  
Judicial Academy (JA) of Vietnam  
Kings College, School of Law  
Korea University, School of Law  
Latin American Association of Pharmaceutical Industry (ALIFAR)  
Multilateral Investment Guarantee Agency (MIGA)  
Office of the Chief Trade Adviser of the Pacific Islands Countries (OCTAPIC)  
Organization of American States (OAS)  
Organization for Economic Cooperation and Development (OECD)

Serviço Brasileiro de Apoio às Micro e Pequenas Empresas (SEBRAE)- Brazilian Support  
Service for Micro and Small Enterprises  
Singapore Management University (Singapore)  
South Centre  
Southern African Customs Union (SACU)  
Southern African Development Community (SADC)  
Southern African Generic Manufacturers Association (SAGMA)  
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 Environment Programme Finance Initiative (UNEP-Fi)  
UN Global Compact  
United Nations Industrial Development Organization (UNIDO)  
United States Agency for International Development (USAID)  
UN Principles for Responsible Investment (UN PRI)  
United Nations University - Institute of Advanced Studies (UNU-IAS)  
Universidad Nacional de la Plata  
University of Erlangen-Nürnberg  
World Association of Investment Promotion Agencies (WAIPA)  
World Bank  
World Federation of Exchanges (WFE)  
World Health Organization (WHO)  
World Intellectual Property Organization (WIPO)  
World Tourism Organization (UNWTO)  
World Trade Organization (WTO)  
World Trade University (WTU)  
Xiamen University, Law School

## **Annex II. Impact summary: the Performance Appraisal Framework**

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Impact summary: the Performance Appraisal Framework

Division on Investment and Enterprise

**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 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)  |
|---|--|--|--|--|
| <p><u>Research and policy analysis</u></p> <ul style="list-style-type: none"> <li>- 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</li> <li>- Publication of the Transnational Corporations Journal.</li> <li>- Quarterly Global Investment Trends Monitor (GITM) (3)</li> <li>- - Investment Country Profiles (8 additional profiles released)</li> <li>- Publication of the 2012-2014 World Investment Prospect Survey</li> <li>- Maintenance and updating of the databases (FDI, TNCs, mergers and acquisitions, national Laws)</li> </ul> | <ul style="list-style-type: none"> <li>- WIR 2012 launched in over 61 countries</li> <li>- More than 115,000 downloads of the WIR in 2012 (with 1,000 downloads per day during the first month)</li> <li>-WIR 2012 referred to in more than 1,000 press articles</li> <li>-8 presentations of the IPFSD contained in WIR2012 to over 450 policymakers</li> <li>- <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</li> <li>- <i>“The UNCTAD WIR is a document which I refer to almost every day. Also, we are preparing a model BIT for Sri Lanka and chapter 3 has been extremely useful.”</i> Champika Malalgoda, Director Research &amp; Policy Advocacy International Investment Agreement Division,</li> </ul> | <ul style="list-style-type: none"> <li>- 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 o the United Kingdom of Great Britain and Northern Ireland.</li> <li>- <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</li> <li>- <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.”</i> <i>The Guardian</i>, 20 July 2012.</li> </ul> | <ul style="list-style-type: none"> <li>- More than 110,000 visits to the FDI database, representing nearly 30% of UNCTADstat total visits.</li> <li>- 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.</li> </ul> | <ul style="list-style-type: none"> <li>- <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</li> <li>- 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.</li> <li>- 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.</li> </ul> |

| 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)   |
|-------------------------------------|--|--|---|---|
|                                     | Board of Investment, Sri Lanka   |  |   |   |
| <u>Consensus-building</u>           |  |  |   |   |
| - World Investment Forum (WIF) 2012 | <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: <i>"WIF brings together people, who normally do not have the opportunity to get in touch."</i></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>- <i>"The World Investment Forum constitutes an excellent opportunity for consensus-building in the field of investment and development."</i> 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 UNCTAD.</p> | <p>- <i>"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."</i> 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 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), 65(e), 65(d); and 65(i). A/RES/67/195) As per the approved Strategic Framework for the Biennium 2012–2013.**

| <i>Main outputs (2013)</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"> <li>- World Investment Report 2013: Global Value Chains: Investment and Trade for Development.</li> <li>- Quarterly Global Investment Trends Monitor (GITM) (4 volumes published).</li> <li>- Publication of the 2013-2015 World Investment Prospects Survey.</li> <li>- Maintenance and updating of the databases (FDI, transnational corporations (TNCs), mergers and acquisitions), and establishment of global value chains database.</li> </ul> | <ul style="list-style-type: none"> <li>- WIR 2013 was launched in over 63 countries.</li> <li>- More than 138,000 downloads of the WIR in 207 countries and territories, of which 44 LDCs and 29 LLDCs (as at February 2014).</li> <li>- WIR 2013 referred to in more than 1,250 press articles, representing an increase of nearly 60% over 2012.</li> <li>- Media coverage in more than 90 economies with more than 70% of articles published in developing economies.</li> <li>- <i>"I found that the Report contains a wide range of information relating to the area of investment and enterprise for development. It is indeed a useful source of information for our daily work in the relevant field."</i> H.E. Mr. Sun Suon, Ambassador of the Kingdom of Cambodia, 11 July 2013.</li> <li>- <i>"As a beneficiary country of the activities of the DIAE, we always take a very keen interest in the reports published by UNCTAD in general, and by DIAE in particular. We find them very useful for us in our line of work."</i> H.E. Mr Maung Wai, Ambassador of Myanmar, 7 August 2013.</li> <li>- <i>"We hope that UNCTAD continue to conduct research on investments, these are very useful to our region."</i> Chile on behalf of GRULAC, September 2013.</li> <li>- More than 45,000 downloads of the</li> </ul> | <ul style="list-style-type: none"> <li>- <i>"UNCTAD's research in the WIR 2013 represents a methodological breakthrough."</i> Prof. John Humphrey, Institute of Development Studies, September 2013.</li> <li>- <i>"Critical analyses of those issues [GVCs] in such emblematic reports [WIR] provides policymakers from not only developing countries with judgment criteria for consensus-building at the international level and decision-making processes at the national level, as well as guidance to technical cooperation needs."</i> Dominican Republic on behalf of GRULAC, opening statement at 60th session of the TDB, 16 September 2013.</li> <li>- <i>"The WIR 2013 makes compelling observations on the relationship between, and effects of, GVCs, contemporary investment patterns and trade on sustainable development and associated policy implications."</i> South Africa, Agenda Item 9 of the 60th session of the TDB, 18 September 2013</li> <li>- <i>"We welcome the policy initiatives proposed by the study [WIR] and we believe that they merit serious debate and reflection."</i> Iraq on behalf of the Asian Group, Agenda Item 9 of the 60th session of the TDB, 18 September 2013</li> <li>- <i>"The 2013 World Investment Report comes at an important moment ... the</i></li> </ul> | <ul style="list-style-type: none"> <li>- WIR 2013 reached more than 360 universities in 141 countries and territories.</li> <li>- <i>"The recommendations concerning Global Value Chains are very significant. (...) We believe that UNCTAD is the best place to foster the coordination and targeting the development of international investment policies."</i> Chile on behalf of GRULAC, Agenda Item 9 of the 60th session of the TDB, 18 September 2013.</li> <li>- The GITM provides timely and e-based quarterly overviews and analysis on international investment and policy developments at the national and international levels.</li> <li>- Almost 100,000 visits to the FDI database (from January to end October 2013), representing nearly 30% of UNCTADstat total visits.</li> </ul> | <ul style="list-style-type: none"> <li>- WIR 2013 was referenced by the Mexican President, the South African Minister of Trade and the Tunisian President.</li> <li>- <i>"We thank UNCTAD's Secretariat, especially the Investment and Enterprise Division, for the excellent work done to identify key issues for using investments as a means for development. (...) We appreciate the contributions included in the World Investment Report, which allow us to have elements about the advantages and challenges of the insertion of developing countries in these [value chains]."</i> Ecuador on behalf of G77 and China, Agenda Item 9 of the 60th session of the TDB, 18 September 2013</li> <li>- <i>"UNCTAD (...) helps developing countries as well as transition economies in maximising the benefits and minimising the risks related to the operation of global value chains."</i> Hungary, opening statement at 60th session of the TDB, 16 September 2013</li> <li>- <i>"WIR 2013 has significant potential to guide development countries towards sustainable development."</i> Mr. Lamine Doghri, Minister of Development and Cooperation, Tunisia, 18 Sept3mer 2013</li> </ul> |



| Main outputs (2013)       | 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)   |   |
|---------------------------|---|---|--|---|---|
|                           | GITM. It was referenced in more than 300 major international media including the Wall Street Journal, Financial Times, Reuters, Le Figaro, Kyodo News, and the Economic Times, while the data are regularly cited in The Economist.   | <p><i>United Nations is working to forge a vision for the post-2015 development agenda. Credible and objective information on foreign direct investment (FDI) can contribute to success in [this]... endeavour.</i>" Local Economic Development Network of Africa (LEDNA), 10 July 2013.</p> <p>- <i>"It is important that UNCTAD continues its work in the areas where it has the most comparative advantage such as investment."</i> Japan on behalf of JUSSCANNZ, opening statement at 60th session of the TDB, 16 September 2013.</p> <p>- <i>"We use the excellent UNCTAD data actively - especially for African economies."</i> Victoria Tuomisto, Research Editor at the Economist Group, 5 August 2013.</p>     |  |   |   |
| <u>Capacity-building:</u> | <ul style="list-style-type: none"> <li>- Completion of 3 national workshops on FDI statistics.</li> <li>- Investment Country Profiles (10 additional profiles released)</li> <li>- Assistance in the preparation of the 2013 COMESA Investment Report and 2013 ASEAN Investment Report.</li> <li>- 13 field testing advisory services on the Principles for Responsible Agricultural Investment in developing countries, including 7 LDCs</li> <li>- Measuring the employment and development impact from investment (6)</li> </ul> | <ul style="list-style-type: none"> <li>- More than 100 high-level officials were trained in 2013 in FDI statistics.</li> <li>- <i>"The findings of the report have not only been taken up but also well received in various ASEAN countries, including for the Second ASEAN Investment Forum held in the margin of the 21st ASEAN Summit in Phnom Penh, Cambodia last November."</i> Mr. Lim Hong Hin, Deputy Secretary-General of ASEAN for ASEAN Economic Community, 3 July 2013.</li> <li>- More than 1,100 visits to the country-pilot study on Bangladesh (from October 2012 to October 2013).</li> <li>- More than 1,500 visits to the country-pilot study on Cambodia (from February to October 2013)</li> </ul> | <ul style="list-style-type: none"> <li>- 97% of the respondents found that the workshops on FDI statistics and survey methodologies were useful for their work and greatly contributed to their understanding of the issues.</li> <li>- 90% of the respondents of the training courses on FDI statistics said that the workshops enhanced their understanding regarding FDI stats and survey methodologies.</li> </ul> | <ul style="list-style-type: none"> <li>- 99% of the respondents of the workshops on FDI statistics and survey methodologies praised the organizational aspects of the workshops.</li> <li>- The workshops on FDI stats improved networking among stakeholders both at the country and regional levels, which allows experience sharing and learning.</li> <li>- <i>"We (...) thank UNCTAD for complementing its research work with this very necessary element of technical training and capacity-building."</i> Ethiopia on behalf of the African Group, 18 September 2013.</li> </ul> | <ul style="list-style-type: none"> <li>- As a result of UNCTAD assistance on FDI statistics workshops, government officials are able to implement survey techniques and produce their own investment reports.</li> <li>- <i>"We appreciate DIAE's work on (...) FDI statistics (...) to achieve the harmonization of statistical data on FDI and TNCs activities."</i> H.E. Miguel Carbo Benites, Ambassador of Ecuador, on behalf of the G77 and China, May 2013.</li> <li>- The assistance provided by UNCTAD culminated in COMESA regulation on FDI data compilation and reporting (source: UNCTAD's External Evaluation of projects supported by the sixth tranche of the United Nations Development Account).</li> </ul> |

| Main outputs<br>(2013)   | Relevance (indicators of usefulness)   | Quality (indicators of quality in terms of<br>end-user appraisal)  | Efficiency (indicators of efficient resource<br>use in achieving accomplishments)  | Effectiveness/direct impact (indicators of<br>added-value for beneficiaries)   |
|--|--|--|--|--|
| <p><u>Consensus-building</u></p> <ul style="list-style-type: none"> <li>- Intergovernmental session "Multiyear Expert Meeting (MYEM) on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development".</li> <li>- Intergovernmental session "Single-Year Expert Meeting (SYEM) on Assessing the Impact of Public-Private Partnerships on Trade and Development in Developing Countries".</li> <li>- Intergovernmental session "Fifth Session of the Investment, Enterprise and Development Commission".</li> </ul> | <p>- 296 experts, including practitioners and delegates from 98 Member States, 19 international organizations and specialized agencies, 9 non-governmental organizations, private sector and academia took time out to attend UNCTAD's meetings on investment for development.</p> | <p>- "UNCTAD's mandate and its universal membership make it a valuable forum for development dialogue, for more inclusive global development." Sri Lanka on behalf of G15, TDB, sixtieth session, 16 September 2013.</p> | <ul style="list-style-type: none"> <li>- The meetings foster the role of "hubs and spokes", increase the investment-creation effect and decrease the investment-diversion effect of regionalism and bring larger regional integration organizations together, ultimately jump-starting multilateral processes (including the WTO Doha Round).</li> <li>- The SYEM allowed for raising awareness on the importance of political will to foster Public Private Partnerships as a tool to stimulate dialogue on CSR practice, building trust and promoting transparency.</li> </ul> | <p>- According to the same source, as a result of UNCTAD support, the COMESA Investment Report has inspired similar actions in other countries using the same materials.</p> <p>- "I wish to conclude by stressing the need for UNCTAD to continue its innovative analytical work, and of the importance of ensuring that it will inform and enrich the deliberations in New York in articulating the post-2015 development agenda." Iraq on behalf of the Asian Group, Agenda Item 9 of the 60th session of the TDB, 18 September 2013.</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(b), 65(d), 65(e), 65(g), 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"> <li>- Investment Policy Review of Mozambique and preparation of IPRs Bangladesh, Djibouti, Republic of Moldova and Mongolia.</li> <li>- Publication of Implementation Report of Kenya and Rwanda</li> <li>- Publication of the quarterly Investment Policy Monitor (4)</li> <li>- Launch of IPFSD (as part of WIR 2012) in more than 41 countries.</li> <li>- Report on Trade and Investment Measures.</li> <li>- Publication of the Investment Guides to Kenya, Burkina Faso, Rwanda, Bhutan, Morocco Oriental Region and the first on-line iGuide to Rwanda.</li> </ul> | <ul style="list-style-type: none"> <li>- 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.</li> <li>- <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</li> <li>- <i>"The investment guide will be a resourceful document for our existing as well as potential investors."</i> John Gara, CEO, Rwanda Development Board</li> </ul> | <ul style="list-style-type: none"> <li>- 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.</li> <li>- <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</li> </ul> | <ul style="list-style-type: none"> <li>- 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.</li> <li>- 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.</li> <li>- Launch events of Investment Guides are planned in conjunction with existing investment forums and/or intergovernmental meetings.</li> </ul> | <ul style="list-style-type: none"> <li>- More than 200 IPR recommendations have now been implemented by beneficiary countries, 40% of which with the assistance of UNCTAD.</li> <li>- 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.</li> <li>- 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%.</li> </ul> |
| <u>Capacity-building:</u>  |   |   |  |  |
| <u>Training/workshops</u>  |   |   |  |  |
| <ul style="list-style-type: none"> <li>- 13 capacity-building workshops on attracting FDI and benefiting from it.</li> <li>- 2 Facilitation Workshops on global investment promotion best practices and implementation of UNCTAD's eRegulations programme</li> <li>- Technical assistance to implement Principles for Responsible Agricultural Investment in developing countries (2)</li> <li>- Workshops on Responsible Investment (3)</li> </ul>  | <ul style="list-style-type: none"> <li>- Over 300 investment promotion officials and policy makers, mostly from developing countries, participated in UNCTAD training activities and meetings on investment promotion.</li> <li>- One thousand investment stakeholders received the newly launched monthly SmartPromotionNetwork newsflash which included the latest on FDI trends, investment promotion</li> </ul>   | <ul style="list-style-type: none"> <li>- Over 100 participants from 64 IPAs and other stakeholders in the Better Facilitation Workshops indicated that they substantially (55%) or sufficiently (45%) benefited from the training.</li> <li>- The Caribbean Association of Investment Promotion Agencies (CAIPA) singled out UNCTAD's advice and training as key to framing the Association's work programme.</li> <li>- Findings from a 2012 UNCTAD</li> </ul>   | <ul style="list-style-type: none"> <li>- 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.</li> <li>- The eRegulations system presents administrative procedures online in a comprehensive package, in several languages. It is mainly used to present</li> </ul>   | <ul style="list-style-type: none"> <li>- eRegulations: administrative procedures for investment, business registration and operations are simplified by eliminating unlawful or unnecessary steps and conditions, and by introducing e-governance systems; on average, the cost and time of procedures were decreased by up to 70%.</li> <li>Examples:<br/>Costa Rica: company start-up procedure reduced from 32 steps to 3</li> </ul>  |

| <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> <ul style="list-style-type: none"> <li>- 8 Ad hoc advisory services, including on implementing IPRs recommendations.</li> <li>- 5 IPAs awarded for excellence in promoting investment for job creation and skills development. The award winners came from China, Grenada, Malta, Mexico and Swaziland.</li> <li>- Installation of 25 eRegulations system in Africa, Asia and Latin America</li> </ul> | <p>strategies and practices, upcoming events and publications of interest to investment promotion professionals and policymakers.</p> <ul style="list-style-type: none"> <li>- The Rwanda Minister of Trade and Industry welcomed the follow up UNCTAD Study on Foreign Investors' 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).</li> <li>- 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.</li> <li>- TICAD V event on Agricultural Investment organised by UNCTAD was attended by: over 200 attendees, including at the ministerial level.</li> </ul> | <p>Note on "Promoting Investment and Trade: Practices and Issues", were used at presentations and discussions at the G20 Trade &amp; Investment Promotion Summit in Mexico (4 to 6 November 2012 in Mexico City).</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>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> <ul style="list-style-type: none"> <li>- The development team for the eRegulations system is using the same platform to upgrade iGuides (and potentially other UNCTAD's investment advisory products), creating multiple products from the same resource.</li> <li>-The joint UNCTAD-German Agency for International Cooperation (GIZ) electronic platform allows for 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.</li> </ul> | <p>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> <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 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(b), 65(d), 65(e), 65(g), and 65(h)). As per the approved Strategic Framework for the Biennium 2012–2013.**

| <i>Main outputs (2013)</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"> <li>- Publication of the Investment Policy Review of Bangladesh, Djibouti, Mongolia and Moldova. Preparation of the IPRs of Congo, Kyrgyzstan and Sudan.</li> <li>- IPR Implementation Report of Lesotho and preparation of Implementation Reports of Colombia and Zambia.</li> <li>- Publication of the quarterly Investment Policy Monitor (4).</li> <li>- Publications of the Investment Advisory Series, including the IPA Observer (4).</li> <li>- Reports on Trade and Investment Measures (4).</li> <li>- Development, maintenance and update of 2 databases and networks.</li> </ul> | <ul style="list-style-type: none"> <li>- UNCTAD had 29 requests for IPRs.</li> <li>- During the formal presentation of the IPR, Amélia Nakhare, Deputy Minister of Planning and Development of Mozambique, told the Commission that the review was vital, given the country's current economic context. The IPR recommendations, she stressed, would be instrumental in improving the country's business environment and in attracting more private investment to accelerate social and economic development.</li> <li>- "The IPR is the most valuable source of recommendations that demonstrates the usefulness of the IPFSD at a time we brainstorm the Post-2015 Development Agenda." – H.E. François Riegert, Permanent Representative of France, April 2013.</li> <li>- [The Djibouti IPR is] "a very useful exercise which will contribute to improving the country's investment promotion capacity." Mahdi Darar, Director-General of Djibouti's National Investment Promotion Agency, January 2013.</li> <li>- During the Nordic IPA Forum, a group of best practice OECD IPAs praised the IPA Observer (Nr.1) for its relevance and usefulness.</li> <li>- "I would like to commend you for the timely release of [the] IPA Observer which is highly needed. It is also a great topic to start with namely operating or combining investment and export promotion</li> </ul> | <ul style="list-style-type: none"> <li>- "There are many valuable and considered recommendations in the report (IPR Mozambique)" U.S. Closing statement for UNCTAD Investment and Enterprise Commission, 3 May 2013.</li> <li>- "It was with great interest and sincerity that we welcomed the support provided by UNCTAD, as it offered us a chance to face our weaknesses and make the necessary corrections." Mr. Hassan Ahmed Boulaleh, Minister of Commerce of Djibouti, May 2013.</li> <li>- "The final report on the Investment Policy Review of Bangladesh will be an effective tool for sustainable development through attracting more foreign direct investments. It will certainly help us in bringing about necessary reforms and changes to our existing rules, laws and regulations in line with the demands of the time," Dilip Barua, Minister of Industries of Bangladesh.</li> </ul> | <ul style="list-style-type: none"> <li>- "The cooperation with you is perfectly aligned with our objective to reinforce relationships with business-relevant organizations in Geneva. We congratulate you for the excellent work you are doing to strengthen the investment promotion capacities of countries by enrolling them in the process of the Policy Reviews." Mr. Anthony Travis, President of the Swiss-African Business Circle, 23 May 2013.</li> <li>- "The Investment Policy Review provides very valuable insights and will help us improve the investment environment", Mr. Norovyn Altankhuyag, Prime Minister of Mongolia, March 2013.</li> <li>- SPN contributed to the knowledge sharing among IPA professionals, and the promotion of UNCTAD investment-related publications and events (WIF, regional workshops, UNCTAD's Investment Commission, etc.). In fact, SPN has become a highly targeted marketing mechanism for outreach in UNCTAD. Beneficiaries are able to keep up with those areas of UNCTAD's assistance most relevant to their work.</li> <li>- The new guide <i>Promoting Low-carbon Investment</i> has informed 292 IPAs worldwide and 376 Permanent Missions to the United Nations and other stakeholders.</li> </ul> | <ul style="list-style-type: none"> <li>- The Implementation Reports prepared by UNCTAD showed, on average, good to strong implementation records, increased interest by existing investors, and increased capacity to market investment opportunities.</li> <li>- "Indeed, the process of diagnosis and guidance conducted by your organization, in active cooperation with our national services, helped to improve our investment climate." H.E. Mr. Hassan Ahmed Boulaleh, Minister of the Economy, Djibouti, 24 July 2013.</li> <li>- Ilyas Moussa Dawaleh, Djibouti's Minister of Economy and Finance, opening the national workshop on IPR, thanked UNCTAD for the report, whose analysis and recommendations will contribute to designing solutions for reducing unemployment in Djibouti.</li> <li>- "UNCTAD's Investment Policy Reviews are a good example of policy analysis with an impact." U.S. Closing statement for UNCTAD Investment and Enterprise Commission, 3 May 2013.</li> <li>- The IPA Observer has become a key element of the government discussion in Sweden, Finland and Norway on whether to join trade and investment promotion functions.</li> </ul> |

| Main outputs (2013)  | 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></p> <p><u>Training/workshops</u></p> <ul style="list-style-type: none"> <li>- Technical assistance activities to implement the IPRs recommendations</li> <li>- Development of human resources required for formulating and implementing integrated national policies related to investment (4)</li> <li>- Capacity-building for investment promotion and facilitation (2)</li> <li>- Facilitation Workshops on global investment promotion best practices and implementation of UNCTAD's eRegulations programme.</li> <li>- Intellectual property for development (4)</li> </ul> <p><u>Advisory services:</u></p> <ul style="list-style-type: none"> <li>- On investment policies and legislation, including sector policies and mechanisms to attract international investment and benefit from it (11)</li> <li>- On strengthening investment institutions through the application of pragmatic tools and best practices in investment promotion and facilitation (2)</li> <li>- 3 IPAs awarded from Jamaica, Latvia and Oman for excellence in attracting quality export-oriented FDI projects that have helped local</li> </ul> | <p><i>functions/facilitation.</i>" Ms. Mona Salim Bseiso, Economic consultant, Kuwait Foreign Investment Bureau, 9 April 2013.</p> <ul style="list-style-type: none"> <li>- 1,146 downloads during the first month following the launch of the G20 Investment Measures Report and a total of 2,375 during the rest of 2013.</li> </ul> <ul style="list-style-type: none"> <li>- More than 250 IPR recommendations have been adopted by beneficiary countries, where about 40% of IPR-related recommendations were implemented with the assistance of UNCTAD.</li> <li>- More than 410 policymakers took time to attend the IPR workshops.</li> <li>- 12 new requests to conduct IPR follow-up activities.</li> <li>- <i>"The interaction between UNCTAD and the reviewed country has been useful for the preparation of the (IPR) review. It should be continued."</i> Participant of the Intergovernmental Presentation of the IPR Mozambique, April 2013</li> <li>- 185 investment promotion officers, policymakers, diplomats and experts from over 50 countries and territories received intense UNCTAD investment promotion training.</li> <li>- Over 2,200 investment stakeholders received the monthly SmartPromotionNetwork newsflash, including 466 CEOs and senior officials from national and subnational IPAs.</li> <li>- <i>" The 'Seizing green investment</i></li> </ul> | <ul style="list-style-type: none"> <li>- 81% of the participants of the workshop 'Seizing green investment opportunities: the role of IPAs' found the quality of presentations and discussions very good to excellent.</li> <li>- <i>"It is because of the iGuide that Rwanda is pushing ahead of other countries in Africa in attracting investments,"</i> Mr. Lamin M. Manneh, UN Resident Coordinator, Rwanda, February 2013</li> <li>- According to the questionnaire survey collected on the trainings on intellectual property, 95% of the respondents considered the course excellent or very good, 100% judged that the objectives of the meeting were met, while 94% rated the training material and online tools as excellent or good.</li> <li>- <i>"The training course is highly valued by the participants (...)This training course helps participants understand and have deeper knowledge on the issues of IP and Public Health as well as on the judicial titles' social role in protecting the right of people in accessing medicines at lower price."</i> Mr. Nguyen Thai Puc, Director of the Judicial Academy of Vietnam on the</li> </ul> | <ul style="list-style-type: none"> <li>- Compared to the former paper investment guides, the new iGuides allow information to be kept up-to-date by governments and can be accomplished in a third of the time (now 3 months), and at half the cost (now \$40,000) than previously. Government officials also learn how to update and maintain the site, as part of a transfer of capacity.</li> <li>- After applying the eRegulations system, Burundi, Cote d'Ivoire, Djibouti, Guatemala and Rwanda registered a significant improvement in the time needed to start a business, with placements among the top ten reformers for improving business climate according to the World Bank's Doing Business Report.</li> <li>- Citizens, foreign and local investors have extensively used the eRegulations integrated CRM (customer relationship management) system for sending simplification ideas or signalling improper application of procedures. In Argentina, El Salvador, Guatemala and Tanzania, special units have been created within the administrations to handle users' requests and claims in</li> </ul> | <ul style="list-style-type: none"> <li>- The IPR process helped to strengthen the institutional framework for investment in the Dominican Republic improved the policy environment and helped to build capacity in the areas of SME development and data collection. The country experienced a fourfold increase in FDI inflows and job creation. In the ITC sector, for instance, employment rose by 350 per cent from 2009 to 2013.</li> <li>- Tunisia adopted a new investment code in November 2013 after UNCTAD's review and advisory work.</li> <li>- In Myanmar, the Government adopted UNCTAD's advisory services' recommendations and in April 2013 it incorporated the recommended cost-benefit methodology in the investor application process and in its internal procedures.</li> <li>- <i>"The Lesotho investment climate has been improved (...) through the particular efforts of UNCTAD and UNDP [to] draft a National Investment Policy. (...) The policy addresses the country's capacity to compete internationally, to safeguard</i></li> </ul> |

| <i>Main outputs (2013)</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>economies improve export competitiveness.</p> <ul style="list-style-type: none"> <li>- Installation of 22 eRegulations systems in Africa, Asia and Latin America.</li> <li>- Monitoring and update of eRegulations networks (2)</li> <li>- On the development aspects of intellectual property rights (2)</li> </ul> | <p><i>opportunities: the role of investment promotion agencies (IPAs)' workshop was an eye opener on the critical role that IPAs should play in promoting green investment for sustainable development.</i>" Dr. Moses Ikiara, MD of the Kenya Investment Authority, 7 June 2013.</p> <ul style="list-style-type: none"> <li>- iGuides sites have received 10,000 hits since launch.</li> <li>- 7 countries expressed interest in further UNCTAD technical assistance with reviewing national legal and policy frameworks on investments, preparation of investment guides, and other areas.</li> <li>- 5 new requests for implementation of the eRegulations system.</li> <li>- eRegulations national websites attracted more than 1.44 million visitors in 2013</li> <li>- 4 additional countries expressed interest in national follow-up activities and technical assistance in intellectual property issues related to investment.</li> <li>- 122 participants in the trainings on intellectual property for development, including representatives from government entities, private sector and professional bodies.</li> <li>- Recognizing the importance of intellectual property rules in preferential trade and investment agreements, the draft of South Africa's new Intellectual Property Policy states that "<i>South Africa should always seek the advice of UNCTAD (...) at regional and international levels.</i>"</li> </ul> | <p>training course on Intellectual Property rights and Public Health, 6 December 2013.</p> | <p>the shortest possible time.</p> <ul style="list-style-type: none"> <li>- "<i>Key benefits for domestic and foreigner investors include cutting out the middleman by means of a web-based approach and bringing transparency to the administrative process detailing clearly what needs to be done by making this information available to the public for free.</i>" Ms. Juliet Karuki, Executive Director of the Tanzania Investment Centre, November 2013, on the eRegulations system.</li> <li>- [The e-Regulations system] "<i>is registering a great growth in the numbers of users (...) [it] allows for transparency and simplification of administrative procedures.</i>" Alejandra Insaurrealde, Subsecretary of modernization and transparency of Lomas de Zamorra, Argentina.</li> <li>- 100% of the respondents of the training on intellectual property judged the teaching methods as efficient and feel the topics of the course prepared them for their work, while 87% will apply the skills and knowledge acquired in their daily work.</li> <li>- "<i>Apart from embracing new technology, this comes in line with a series of reforms to improve Rwanda's business climate, ensuring its competitiveness in the region and at the same time facilitating business and promoting investment.</i>" Mr. Tony Nsanganira, COO Rwanda Development Board, February 2013</li> </ul> | <p><i>essential national interests and to promote its products as well as the country as an investment attraction.</i>" UNDAF Cluster Report, 31 December 2013</p> <ul style="list-style-type: none"> <li>- As a demonstration of government ownership of the iGuides, all sites have been updated by their governments since launch.</li> <li>- A total of 2,837 procedures are documented in national eRegulations systems, with 7,798 steps (interactions between the user and the administration), 8,381 forms and documents and 2,085 norms and laws accessible online.</li> <li>- eRegulations Lomas de Zamora (province of Buenos Aires, Argentina): the procedure for registering a business has dropped from 7 to 3 steps and the processing time from 82 to maximum 3 days.</li> <li>- eRegistrations El Salvador: the system was extended to company registration in 2013. More than 6,000 companies and individual entrepreneurs are registered in the system.</li> <li>- eRegistrations Guatemala: implemented a single window for the simultaneous registration of companies at 5 institutions. The installation of this system attracted a major improvement in the World Bank's 2014 Doing Business Report where Guatemala gained 31 points.</li> <li>- "<i>UNCTAD has shown added value in its work on investment facilitation which has positively contributed to policymaking in developing countries.</i>" H. E. Karen Pierce, Ambassador of the United Kingdom,</li> </ul> |

| <i>Main outputs (2013)</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>Consensus-building</u>  | <ul style="list-style-type: none"> <li>- Intergovernmental presentations of the IPRs of Djibouti and Mozambique in the context of the UNCTAD Commission on Investment, Enterprise and Development.</li> <li>- Co-organization and contribution to 5 international investment promotion</li> </ul> | <ul style="list-style-type: none"> <li>- Intergovernmental presentations of the IPRs of Djibouti and Mozambique attended by more than 50 high-level officials.</li> <li>- Over 1,400 IPA officials, senior policy makers, private sector representatives and other investment</li> </ul> | <ul style="list-style-type: none"> <li>- According to the questionnaire survey collected, 75% of the participants rated the intergovernmental presentations of IPRs Djibouti and Mozambique as good or excellent, while 98% judged that the objectives of the meeting were</li> </ul> | <ul style="list-style-type: none"> <li>- 81% 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.</li> </ul> | <p>September 2013.</p> <ul style="list-style-type: none"> <li>- <i>"I thank UNCTAD for the important results achieved. The WAEMU Member States registered great progress in areas concerning business climate, with special respect to the eRegulations indicators (...)</i> Regarding the importance of the eRegulations system, the Commission encourages the Member States to comply with the requirements needed to be eligible for the project in order to improve the business climate." Mr. Seydou Sissouma, WAEMU Commissioner in charge of Development Department of Enterprise, Telecommunications and the Energy, 19 April 2013.</li> <li>- <i>"Thanks to the technical support of UNCTAD (for the implementation of the eRegulations system), the information regarding Togo's administrative procedures is now available in a simple, clear and transparent way for entrepreneurs and investors, which has led to a significant improvement of the business climate. At the international level, these results have been highly recognized by the latest Doing Business ranking."</i> H.E. Mr. Elliott Ohin, Minister of Foreign Affairs and Cooperation of Togo, 29 May 2013.</li> </ul> <p>- <i>"It is very encouraging to learn about the depth of knowledge and expertise that UNCTAD is bringing to the investment and development agenda. Your organization, along with the full range of development partners, has a critical role to play in</i></p> |



meetings with partner organizations. stakeholders participated in investment promotion events to which UNCTAD contributed, where more than 30% were women. met.

- 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.

*helping to deliver the outcomes we are all seeking.” Justine Greening, Secretary of State, UK, 10 May 2013.*

- *“Donors should use this tool (IPR) to shape their assistance to Djibouti in this field.”* Participant of the Intergovernmental Presentation of the IPR Djibouti, April 2013.

**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)  |
|---|---|--|---|--|
| <p><u>Research and policy analysis</u></p> <ul style="list-style-type: none"> <li>- 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</li> <li>- Publication and wide dissemination of IPFSD</li> <li>- Maintenance and development of 5 databases on IIAs and investor-State dispute settlement cases</li> <li>- Revision of IIA mapping based on IPFSD.</li> </ul> | <ul style="list-style-type: none"> <li>- 17 universities requested presentations on IIA issues, all of which were delivered.</li> <li>- The IPFSD, in the few months since its launch, was downloaded more than 33,000 times and IIA-related aspects of the IPFSD were reviewed or debated in more than 25 academic, policy, or news articles devoted to IIAs.</li> <li>- 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.</li> <li>- <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</li> <li>- 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.</li> <li>- Since their inception in October 2004, the IIA databases have had 234,739 visitors from over 190 countries (source: Webstats [October 2012 numbers])</li> </ul> | <ul style="list-style-type: none"> <li>- 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)</li> <li>- <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 become signatories to these agreements."</i> Peer Review of the Fair and Equitable Treatment sequel, 'Revista Internacional de Arbitraje', July 2012.</li> <li>- <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 investment law and policy as it relates to sustainable development."</i> Mark Halle, Director, Trade and Investment, International Institute for Sustainable Development (IISD).</li> </ul> | <ul style="list-style-type: none"> <li>- Development of an investment policy hub as a single information platform for all matters related to investment-policy</li> <li>- The databases allow investment stakeholders to access information on more than 2,848 BITs and 338 other IIAs, covering all countries of the world.</li> <li>- 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.</li> </ul> | <ul style="list-style-type: none"> <li>- <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</li> <li>- <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.</li> <li>- <i>"The IPFSD undoubtedly improves the international investment landscape by providing policy options that are designed to make foreign investment work towards a country's development goals"</i>, Dr. Abderrahman El Glaoui, Officer in Charge of the Islamic Development Bank, November 2012.</li> </ul> |

| 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>Capacity-building</u>  | <p>- After the upgrading of the IPFSD Hub, daily visits by stakeholders more than doubled.</p> <p>- “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.” Hennie Erasmus, SADC Secretariat, July 2012.</p> <p>- “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.” 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 for their work.</p> | <p>- “... 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.” Kate Lannan, Senior Legal Officer, WHO Framework Convention on Tobacco Control.</p> <p>- “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 agreements ...” Peer Review of the Fair and Treatment sequel, ‘Revista International de Arbitraje’, July 2012</p> | <p>- 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 organization.</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>- “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.” 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>- “UNCTAD’s IIA-related guidance will greatly benefit Thailand in its endeavour to negotiate IIAs that effectively foster sustainable development.” Chutintorn sam Gongsakdi, Director General of the Department of International Economic Affairs, Thailand.</p> |
| <u>Consensus-building</u> | <p>- Participation of 31 ministers and 80 IIA negotiators, investors, practitioners, solicitors, senior counsels, academic experts and representatives of civil society.</p> <p>- The IIA network reached the threshold of more than 1,500 IIA</p>  | <p>- 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</p>  | <p>- 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.</p>  | <p>- “... 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.” M. Khatchadourian, CEO, Qatar</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>experts.</p> <p>- <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</p> | <p>2012 IIA conference.</p> <p>- <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.</p> |   | <p>International Center for Arbitration.</p> <p>- 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>.</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 (Doha Mandate, paras. 18 and 65(k)). As per the approved Strategic Framework for the Biennium 2012–2013.**

| Main outputs (2013)   | 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"> <li>- Publication of 5 IIA Issues Note (on ISDS update, ISDS reform, multilateralism, regionalism, and treaty renewal)</li> <li>- Development and maintenance of 5 databases on IIAs and ISDS</li> <li>- Revision and expansion of IIA mapping project based on IPFSD, through involvement of universities</li> <li>- Expansion of the e-network of IIA experts and practitioners and of the IIA part of the WIN</li> </ul> | <p><i>"In a fast-evolving global environment, investment policy formulation is critical to any economy's growth and development. I hope that most, if not all developing countries would be able to use the tools and advice provided by UNCTAD in its Investment Policy Framework for Sustainable Development,"</i> H.E. Rudranath Indarsingh, Minister of State in the Ministry of Finance and the Economy, Port of Spain, Trinidad and Tobago, 14 February 2013.</p> <p>- [The IPFSD is] <i>"a step toward helping to manage the complexity of IIA-making."</i> Stephan Schill and Marc Jacob, March 2013.</p> <p>- ISDS tribunals and disputing parties cite UNCTAD papers, notably its Pink Series Sequels, to support their arguments and findings. For example, in 2013, UNCTAD's <i>MFN Treatment: A Sequel</i> was quoted by the tribunals in <i>Garanti Koza LLP v. Turkmenistan</i> and <i>Kılıç İnşaat v. Turkmenistan</i>.</p> <p>- <i>"The[ISDS] Note may be well-timed (...) in that the current thinking applied in the context of IIA negotiations, notably at EU level, might usefully inform a 'new road map'."</i> Ms. Sophie Nappert, the peer-nominated moderator of OGEMID, an online discussion forum on current issues of international investment law and arbitration, on the Investment</p> | <p>- The IIA databases allow investment stakeholders to comprehensively access information on more than 2,848 BITs and 338 other IIAs, covering all countries of the world.</p> <p>- <i>"The Pink Series books and the IPFSD published by UNCTAD ...provide in-depth analysis of the respective topics, they are balanced, they are obviously grounded on extensive research and they are a reliable source of information for us. We highly appreciate these publications and we are looking forward to read further new titles,"</i> Miriama Kiselyova, International Legal Affairs Unit, Ministry of Finance of the Slovak Republic, November 2013.</p> <p>- <i>"IPFSD [is] a document that intends to serve as a comprehensive point of reference for policymakers formulating national and international investment policies on how developing countries can use FDI most constructively."</i> Rick Rowden, in Integrating Fiscal and Finance Issues into a Transformative Post-2015 Development Agenda, CESR, March 2013.</p> <p>- <i>"The IIA Issues Note prepared by the United Nations Conference on Trade and Development expertly provides guidance in this respect [referring to the Role of States in the Interpretation of International Investment</i></p> | <p>- Efficiency is enhanced, among others, by disseminating UNCTAD's IIA-related research through a wide network of contacts, a user-friendly online platform, external networks and by working with partner organizations.</p> <p>- The IIA network reached the threshold of more than 2,060 IIA experts and the IIA part of the WIN reached more than 3,671 recipients.</p> <p>- After the upgrading of the investment policy hub - a single information e-platform for all matters related to investment policymaking, daily visits by stakeholders more than doubled.</p> <p>- The Investment Policy Hub allowed disseminating UNCTAD's IIA-related research to 14,000 online visitors from over 170 countries.</p> <p>- IPFSD was discussed in at least 10 academic articles, further spreading the UNCTAD Framework to different audiences and constituencies.</p> <p>- Seven universities (from seven countries) and 55 students mapped closed to 240 BITs according to IPFSD elements.</p> <p>- The IIA Issues Note on ISDS Reform was intensively reviewed 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.</p> | <p>- All of the 17 IIAs signed in 2013 for which texts are available included one or more provisions along IPFSD lines.</p> <p>- IPFSD-based IIA research fed into concrete products/technical assistance activities, e.g. the IPRs for Bangladesh, Djibouti, Moldavia and Mongolia which in turn, promoted policy change on the ground.</p> <p>- Lebanon and Tunisia consulted the IPFSD for the 2013 redrafting of their model BITs.</p> <p>- <i>"UNCTAD's ... (IPFSD) presents an excellent platform for drafting more balanced and sustainable development-friendly agreements and to integrate them into broader national development objectives and investment promotion strategies,"</i> Midhat Salic, Assistant Minister, Ministry of Foreign Trade and Economic Relations, Bosnia and Herzegovina, October 2013.</p> <p>- In the January 2013 edition of Investment Treaty News (ITN) Quarterly, Aldo Caliali emphasized that UNCTAD's policy options for IIAs contribute to a stakeholder debate that can promote a new paradigm for sustainable development-friendly investment.</p> <p>- <i>"The United Nations Conference on Trade and Development has identified key shortcomings of the current system of investor-state dispute settlement,</i></p> |

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|--------------------------|--|--|--|--|--|
|                          | <p>Policy Hub Forum, May 2013.</p> <p>- "UNCTAD (...) has (...) recently issued principles, recommendations and policies [the IPFSD] that could be used to effectively promote and regulate FDI." World Economic Forum (WEF) report "Foreign Direct Investment as a Key Driver for Trade, Growth and Prosperity: The Case for a Multilateral Agreement on Investment", 2013.</p> | <p>Agreements]", Andrea Saldarriaga, in ICSID Review (Spring 2013) 28 (1): 197-217.</p> <p>- [The Note on ISDS] "puts serious issues on the table by a credible institution." User of the Investment Policy Hub Forum, 28 May 2013.</p> <p>- [The Note on ISDS] "looks fairly at the advantages and disadvantages of alternatives to the status quo." Steve Ratner, in the Investment Policy Hub Forum, 30 May 2013.</p> <p>- "The UNCTAD 'University Mapping Project' was an excellent idea, which was brilliantly executed. The opportunity for the students was invaluable and they all are very delighted to have been given the opportunity to contribute. The project has also been very valuable in enriching my research and teaching in international investment law," Dr. Asif Qureshi, Professor, Korea University, 2013.</p> <p>- The Report of the MYEM on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development recognized that IPFSD as a useful tool to facilitate optimal regional policymaking.</p> | <p>- The OGEMID forum subsequently launched a call for papers on this topic, noting that "[T]he UNCTAD Issues Note (...) identified several concerns that have been repeatedly discussed in various fora, (...) leading to broader questioning of the legitimacy and adequacy of the ISDS system to current international economic relations." Jean Kalicki and Anna Joubin-Bret, call for papers, January 2013.</p> <p>- Out of 43 essays written in reply to the above-mentioned call for papers, and which were published in Transnational Dispute Management Journal (TDM), 18 repeatedly referred to the UNCTAD Issues Note and all of the 43 papers referred at least once to an UNCTAD publication dealing with IIA or ISDS related topics.</p> <p>- "Some factors that can make it easier for states to exercise their voice include (...) online and in-person networks and mechanisms for sharing experiences, knowledge and practices ... (e.g. the IPFSD and IISD Forums)." Lise Johnson, Senior Legal Researcher at the Vale Columbia Center, in the Investment Policy Hub Forum, 4 March 2013.</p> | <p>and has outlined five broad paths for reform in a recent report. The negotiation and implementation of these reforms will affect foreign investors and policymakers globally." Rachel Nicolson, Hilary Birks and Laura Bellamy, in International Business Obligations, July 2013.</p> <p>- Dr. Lorenzo Cotula cites IPFSD as contributing to "better international guidance" resulting in a "changing global context" for investment treaty making, March 2013.</p> |  |
| <u>Capacity-building</u> | <p>- 7 workshops (six regional and one in Geneva) were carried out.</p> <p>- Advisory work was rendered to 19 countries (including one regional organization).</p> <p>- Finalisation of the Handbook for IIAs negotiators (in the framework of</p>   | <p>- More than 800 participants in the trainings on international investment agreements, including high level officials, ministers and diplomats.</p> <p>- 95%, on average, of participants to 2013 training activities considered the respective course extremely useful or</p>   | <p>- 98%, on average, of participants to 2013 training activities considered the respective course excellent and 93 % that the course was above their expectations.</p> <p>- [The course] "was a high quality event with great international experts.</p>  | <p>- 397 Geneva-based delegates and other IIA stakeholders increased their knowledge of IIAs and sustainable development through their participation in three UNCTAD intergovernmental events.</p> <p>- Through 7 regional or other training</p>   | <p>- "The discussions during the regional workshop...not only showed UNCTAD's ample and distinguished experience for the organization of these type of workshops, but they were also essential to enlighten government officials from Colombia</p> |

| Main outputs (2013)                        | 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)  |
|--|---|---|---|--|
| a technical assistance project with APEC). | <p>very useful and relevant for their daily work.</p> <p>- "I must thank you most sincerely for inviting me and the PIC officials to participate in this year's Forum and also for the workshop. The officials found both activities extremely useful and they believe that they are now in a position to participate actively in the PACER plus negotiations on investment." Edwini Kessie, Chief Trade Adviser, Office of the Chief Trade Adviser (OCTA), Pacific Island Countries Forum, November 2013.</p> <p>- "I would like to stress the importance of the UN's contributions to the Republic of Nicaragua through the support provided by UNCTAD and other international organizations with the training courses and technical assistance provided to Nicaraguan officials. They are all very useful and of great utility to enable participation in the current and future changes and modernization in the international arena currently." Mariela Loaisiga Garcia, Legal Adviser, Ministry of Industry and Commerce of Nicaragua, November 2013.</p> | <p><i>I attended one of these courses and I am very satisfied with the quality of this course.</i>" H.E. Mr. Miguel Carbo Benitez, Ecuadorian Ambassador to the WTO and other UN organizations in Geneva, 65<sup>th</sup> Session of the Working Party on the Strategic Framework and the Programme Budget, September 2013.</p> <p>- "The course has provided me with what I expect in terms of capacity-building, materials, best practice and practical guidance for negotiations with counterparts." Participant of the Regional training workshop for South East Asia: new generations of Investment Policies for Sustainable Development.</p> <p>- "Expectations were exceeded because we had the opportunity to exchange experiences, suggestions and opinions on international investment agreement issues. The regional course has deepened my understanding and analysis of the key issues in IIAs by offering concrete options for negotiations of these agreements." Ana Kvesić, Foreign Investment Promotion Agency of Bosnia and Herzegovina, October 2013.</p> <p>- "The support and assistance received by UNCTAD's team during the event was fundamental for the success of this new edition of the workshop; also, the level of preparation and experience from the group of participants was extraordinary and I enjoyed sharing my experiences with them. I look forward to contributing with UNCTAD and its skilled group of international civil servants in future</p> | <p>courses, UNCTAD was able to provide advice on IIAs related issues to 237 individuals from 116 countries.</p> <p>- 3 countries and a region (ASEAN) took advantage of visits to Geneva to benefit from face-to-face ad-hoc advisory services on IIA negotiations.</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/COMESA training course and to the Islamic Development Bank's training course).</p> <p>- "I am really grateful for the role played by UNCTAD's experts in the success of this training course... With this achievement, I strongly believe that we can build on, and further strengthen our successful collaboration, to deliver more programs that will equip our member countries with the knowledge that they need to attract and manage foreign direct investments," Abdel-Rahman Taha, CEO, Islamic Corporation for the Insurance of Investment and Expert Credit, IDB, December 2013.</p> <p>- "Overall we think that the training was organized very well, the topics covered were the most important issues from IIAs and were presented in an easily understandable way. The atmosphere at the training was very cordial as well." Miriama Kiselyova, International Legal Affairs Unit, Ministry of Finance of the Slovak Republic, October 2013.</p> <p>- "The Negotiators Handbook you produced jointly with APEC will also</p> | <p>and other countries from the region, about the management of Investor-State disputes and their implications", H.E. Claudia Candela Bello, Colombian Vice-minister of Foreign Trade, November 2013.</p> <p>- "The information obtained from the training will be very useful in building our work programme on human rights and investment agreements in 2014." Susan Mathews, Human Rights Officer, Development and Economic and Social Issues Branch, Office of the High Commissioner for Human Rights, October 2013.</p> <p>- "The training increased our awareness about BIT implications and sustainable development. UNCTAD's IPFSD in this context is a valuable tool for our officials in charge of BITs." Mohammed Al-Kahlani, Head of Technical Office General Investment Authority, Republic of Yemen, December 2013.</p> <p>- "The training course had a real impact on our efforts to modernize our international investment policy framework. The outcomes of the training fostered consensus among participants on the need to address important and emerging issues in international investment agreements." Jelica Grujić, Director, Ministry of Foreign Trade and Economic Relations, Bosnia and Herzegovina, October 2013.</p> <p>- "UNCTAD's comments and suggestions prove to be both timely and relevant, and will certainly contribute to strengthening our national efforts to build consensus on IIA-related issues and to put in place a</p> |

| Main outputs (2013)   | 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>projects once again." Alvaro Galindo, International Counsel, Dechert LLP, on the occasion of the regional training for Latin America, Bogota, November 2013.</p>   | <p>be greatly beneficial for African countries that are currently engaged in IIA negotiations. Its checklist approach and treaty examples offer a high-quality while easy-to use toolkit for our negotiators," Thierry Mutombo Kalonji, Director, Investment Promotion and Private Sector Development, COMESA Secretariat, 2013.</p>   | <p>balanced and effective model BIT that will form the basis of Egypt's future BIT negotiations." Ms. Wafaa Sobhy, GAFI's Vice Chairman, 6 August 2013.</p>  |
| <p><u>Consensus-building</u></p> <ul style="list-style-type: none"> <li>- Multiyear Expert Meeting (MYEM) on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development</li> <li>- Participation in consensus-building forums organized by other organizations</li> </ul> | <ul style="list-style-type: none"> <li>- Participants from more than 130 countries, 7 UN entities, 8 specialized agencies and 13 non-governmental organizations took part in respective consensus-building fora organized by UNCTAD.</li> <li>- "During the [IISD] Forum, countries expressed their interest in strengthening linkages between the [IISD] Forum and relevant UNCTAD processes, such as the WIF." Nathalie Bernasconi, Programme Leader, IISD, and organizer of the seventh International Institute for Sustainable Development (IISD) Forum of Developing Country Negotiators.</li> </ul> | <ul style="list-style-type: none"> <li>- "The Group appreciates UNCTAD's FDI policy formulations and advice that are advocated to be integrated within a national sustainable development strategy and aim, among others, at technology upgrading, economic diversification, improving productive capacity, and creating decent work, and respect for environment." Fifth session of the Investment, Enterprise and Development Commission, GRULAC Statement, 29 April 2013.</li> </ul> | <ul style="list-style-type: none"> <li>- The IIA Work Programme offered its IIA and IPFSD-related expertise to at least 14 inter-governmental meetings (organized by UNCTAD and by other organizations)</li> <li>- "We are confident that it [the IPFSD] can build on other existing initiatives with the objective of making investment policy a central aspect in future development agendas post 2015." African Group, May 2013.</li> <li>- The IPFSD and the IIA Issues Note on ISDS reform were at the core of the seventh International Institute for Sustainable Development Forum of Developing Country Negotiators, which convened more than 56 countries and 5 intergovernmental organizations to debate the way forward on ISDS.</li> </ul> | <ul style="list-style-type: none"> <li>- "The ideas presented by UNCTAD provide much food for thought and we look forward to intensifying the debate with a view to translating our deliberations into action including through national and regional investment policies and initiatives." Asian Group, 18 September 2013.</li> <li>- "Those drafting a post-2015 agenda must take note and ensure such proposals (referring to IPFSD and UNCTAD's work) are integrated into the next global development framework." Rick Rowden, in Integrating Fiscal and Finance Issues into a Transformative Post-2015 Development Agenda, CESR, March 2013.</li> </ul> |



**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>  |
|---|---|--|--|---|
| <b>Research and analysis</b>  |   |  |  |   |
| <ul style="list-style-type: none"> <li>- Publication of UNCTAD Entrepreneurship Policy Framework and Implementation Guidance (EPF).</li> <li>- ISAR Review (1)</li> <li>-Launch of Corporate Social Responsibility in Global Value Chains</li> <li>- Insurance manuals (4)</li> </ul>   | <ul style="list-style-type: none"> <li>- 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.</li> </ul>   | <ul style="list-style-type: none"> <li>- 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.</li> <li>- 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.</li> </ul>                           | <ul style="list-style-type: none"> <li>- 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.</li> </ul> | <ul style="list-style-type: none"> <li>- 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.</li> <li>- The development of an entrepreneurship policy has been incorporated in the diagnostic trade integration study for Gambia.</li> </ul> |
| <b>Capacity-building</b>  |   |  |  |   |
| <ul style="list-style-type: none"> <li>- Women in Business Award</li> </ul>   | <ul style="list-style-type: none"> <li>- <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.</li> </ul>  | <ul style="list-style-type: none"> <li>- 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.</li> </ul>  | <ul style="list-style-type: none"> <li>- 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.</li> </ul>   | <ul style="list-style-type: none"> <li>- 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 Latin America.</li> </ul>  |
| <b>Training courses:</b>  |   |  |  |   |
| <ul style="list-style-type: none"> <li>-Best practices in entrepreneurship policies, including on corporate social responsibility (2)</li> <li>- Accounting and reporting</li> <li>- Building a competitive insurance sector</li> </ul>   | <ul style="list-style-type: none"> <li>- 4 additional requests for installation of Empretec received.</li> </ul>  | <ul style="list-style-type: none"> <li>- <i>“This Women in Business Award 2012 that we have won, we dedicate it to all entrepreneurs, those who dare 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</li> </ul> | <ul style="list-style-type: none"> <li>- From 2013, a larger number of countries will be able to self-assess their national accountancy architecture through an on-line version of the Accountancy Development Toolkit (ADT), launched in October 2012 at ISAR 29.</li> </ul>  | <ul style="list-style-type: none"> <li>- 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</li> </ul>   |
| <b>Advisory services :</b>  |   |  |  |   |
| <ul style="list-style-type: none"> <li>-Assistance to Empretec Centres and strengthening of the network of centres (3)</li> <li>- Entrepreneurship, SMEs and business linkages policies (6)</li> <li>- Assistance in implementing internationally recognized standards and practices in accounting and reporting (9)</li> <li>- Assistance in implementing the</li> </ul> | <ul style="list-style-type: none"> <li>- 2 additional requests for installation of the Business Linkages Programme received.</li> <li>- <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</li> </ul> | <ul style="list-style-type: none"> <li>- <i>“This Women in Business Award 2012 that we have won, we dedicate it to all entrepreneurs, those who dare 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</li> </ul> | <ul style="list-style-type: none"> <li>- 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</li> </ul>   | <ul style="list-style-type: none"> <li>- 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</li> </ul>   |

| <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>  |
|--|--|---|---|---|
| Accountancy Development Tool (9)<br>-Insurance   | <p>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>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 &amp; 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>issues, by means of Internet video-conferences [frequency/number]</p>  | <p>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 baking institute and was invited as a judge for the final of the television reality show contest “Super Chef - Panamá.”</p> |
| <p><u>Consensus-building</u></p> <p>- Multi-Year Expert Meeting on Enterprise Development Policies and Capacity-building in Science, Technology and Innovation</p> <p>- Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), twenty-ninth session.</p> <p>- Contribution to the Rio +20 Summit: the Sustainable Stock Exchange Initiative</p> | <p>- More than 150 experts said that the Entrepreneurship Policy Framework presented during the 2012 MYEM was a relevant and useful tool for policy guidance.</p> <p>- The twenty-ninth session of ISAR attracted 270 experts from close to 80 countries.</p> <p>- In October 2012, the Organization for the Harmonization of Business Law in Africa decided to fund, on its</p>   | <p>- 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.</p> <p>- <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</i></p>  | <p>- 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> <p>- An issues note on "Regulatory and institutional foundations for high-quality corporate reporting: Main</p> | <p>- 5 requests for adaptation of the entrepreneurship policy framework were received immediately after the MYEM and continued in the course of the year.</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> |
|----------------------------|--|---|---|--|
|                            | regular budget, the participation of 2 delegates to ISAR sessions. | <i>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><br>Neil Stevenson, Executive Director, Association of Chartered Certified Accountants, United Kingdom | trends and challenges" was prepared for ISAR29.<br>- Côte d'Ivoire reported the "benefits of self-assessment through consensus-building towards the adoption of international standards at the national and subregional levels". Drissa Kone, Secretary-General, Ordre des Experts Comptables, ISAR 29. |  |

**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 (2013)</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>  |
|--|---|---|---|---|
| <b>Research and analysis</b>   |   |   |   |   |
| <ul style="list-style-type: none"> <li>- Reports on entrepreneurship for development (3)</li> <li>- The ADT Guidance</li> <li>- ISAR Review (1)</li> <li>- SSE, Accounting and Reporting (2)</li> <li>- Corporate Governance Review (3)</li> <li>- Insurance (1)</li> <li>- Maintenance and updating of databases (ISAR, insurance and entrepreneurship)</li> </ul>          | <ul style="list-style-type: none"> <li>- The EPF, since its launch, has been downloaded more than 4,900 times.</li> <li>- <i>"The Entrepreneurship Policy Framework (...) will help firms in developing countries to start, grow and be competitive."</i> H.E. Mr. Seyed Mohammad Reza Sajjadi, Ambassador of the Islamic Republic of Iran, 29 April 2013.</li> </ul>   | <ul style="list-style-type: none"> <li>- <i>"The Group commends the positive results achieved by UNCTAD in entrepreneurship policy and promotion through the Entrepreneurship Policy Framework and the Empretec Programme."</i> African Group, May 2013.</li> </ul>   | <ul style="list-style-type: none"> <li>- The finalization of a newly revised 6-day Empretec trainer's manual provides trainee trainers as well as certified Empretec trainers with standardized training materials thus meeting a growing demand for quality-checked training tools that preserve the quality of the Empretec workshop.</li> <li>- Insurance Indicators and Regulatory Frameworks are available to the African Insurance Organization (AIO) and distributed to the Insurance, Re-Insurance and Regulatory bodies as summary guide on the insurance activities in their economies.</li> </ul>  | <ul style="list-style-type: none"> <li>- <i>"The [African] Group is pleased to note that The Gambia, Ghana and Nigeria have already taken steps in adopting and adapting entrepreneurship policies using the tools of the EPF."</i> African Group, May 2013.</li> <li>- Countries and companies have been using the Insurance Indicators and regulatory frameworks as guides on the state of the insurance industry in their respective economies. As a result, the report has been updated twice and sent back to AIO and African countries.</li> </ul>  |
| <b>Capacity-building</b>   |   |   |   |   |
| <ul style="list-style-type: none"> <li>- Preparation of entrepreneurship policy toolkit</li> <li>- UNCTAD-ISAR and IFRS Foundation Joint Forum: Accounting for SMEs</li> <li>- Insurance manuals (2)</li> </ul>  | <ul style="list-style-type: none"> <li>- 3 additional requests for installation of the Empretec programme received.</li> <li>- In 26 years of activity, over 344,000 entrepreneurs in 35 countries attended about 10,000 Empretec's entrepreneurship training workshops (ETW) and received follow-up support services from the centres.</li> <li>- According to Sebrae (Brazilian Empretec Centre), 90% of the Brazilian Empretec and Empretec considered the workshops very useful and immediately applied the new techniques to their business.</li> <li>- 8 additional requests for installation of the ADT received.</li> <li>- The UNCTAD-ISAR and IFRS Foundation workshop was attended by</li> </ul> | <ul style="list-style-type: none"> <li>- <i>"I knew it [the Empretec workshop] was good but I never thought that it would provide me with so many tools to rethink my business."</i> Participant of the Empretec workshop, 2013.</li> <li>- <i>"I thought it would be useful but then I realized that the [Empretec] workshop activities spanned all the activities of my life. I had an idea but it was not well defined, the workshop allowed me to transform my idea into a real project."</i> Participant of the Argentinian Empretec workshop UBA Empretec, 2013</li> <li>- <i>"Congratulations to (...) UNCTAD / ISAR for the efforts deployed during the last thirty years to improve the business climate through the strengthen of capacity-building of</i></li> </ul> | <ul style="list-style-type: none"> <li>- Certification of Empretec national trainers reduced costs of Empretec training by half, ensuring the sustainability of its activities.</li> <li>- Organizations of the Empretec Regional Meetings in collaboration with the International Business Forum in Istanbul allowing for better allocation of resources and attracting more participants.</li> <li>- In 2013, the Russian Empretec centre, having delivered 10 workshops, signed an agreement with the Moscow municipality.</li> <li>- Empretec Brazil trained nearly 190,000 people in 8,400 training courses since its inception. The programme operates in 26 Brazilian</li> </ul> | <ul style="list-style-type: none"> <li>- Vietrade (Empretec Viet Nam) has prepared more than 200 local firms to enter in business linkages with large domestic and international firms. Around 60% of trained entrepreneurs had introduced new products into the market, with 65-75% of them reporting an increase in profits and staff employed. By 2015, Vietrade expects to create 5,000 permanent and 8,000 part-time jobs.</li> <li>- Following the Empretec Directors' Meeting, Empretec Argentina started consultations with Empretec Ecuador to continue the transfer of methodology in the country in order to train more national trainers in 2014.</li> <li>- A selected group of Tanzanian SMEs, which benefitted from the</li> </ul> |
| <b>Advisory services :</b>   |   |   |   |   |
| <ul style="list-style-type: none"> <li>- Assistance to Empretec Centres and strengthening of the network of centres (35)</li> <li>- Entrepreneurship, SMEs and business linkages policies (6)</li> <li>- Assistance in implementing internationally recognized standards and practices in accounting and reporting (10)</li> <li>- Assistance in implementing the</li> </ul> |   |   |   |   |

| <i>Main outputs (2013)</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>Accountancy Development Tool (7)</p> <p>- e-ADT website in 4 Languages.</p> <p>-Insurance (4)</p> | <p>180 delegates, of which 84% considered the workshop useful or very useful and the substance of the event as satisfactory or very satisfactory.</p> <p>- 13 Latin American countries were represented at a round table on corporate social responsibility issues, co-organized by UNCTAD (September 2013).</p> <p>- In 2013, UNCTAD contributed to UNECA's Africa Youth Report regarding issues on insurance, which covered 54 countries of Africa.</p> | <p><i>human resources to produce and publish financial and accounting information.</i>" Abou Gbané on behalf of H.E. Nialé Kaba, Minister to the Prime Minister in charge of the Economy and Finance of Côte d'Ivoire, on the ISAR 30, November 2013.</p> <p>- <i>"According to the results of ADT, we identified a set of activities, which will further improve the infrastructure of corporate reporting and improve the business and investment climate in Russia."</i> Sergey D. Shatalov, Deputy Minister of Finance of Russia, 9 December 2013.</p> | <p>states and in the Federal District and provides training to approximately 10,000 entrepreneurs per year.</p> <p>- The Business Linkages initiative in Argentina for the electronics industry in Tierra del Fuego resulted in the production of 1,500,000 units of remote controls for air conditioning, applicable to all brands, entirely produced in Argentina.</p> <p>- A new web-based version of the tool "e-ADT" was launched in November 2013 and it is available in English, French, Russian and Spanish. The e-ADT enables a larger number of countries to access key information on international corporate reporting standards and requirements. Since November, the website has been consulted by 473 unique visitors from 68 countries.</p> <p>- In Belgium, officials stated that <i>"the pilot test of ISAR-UNCTAD has been experienced in Belgium as an interesting opportunity to establish a real cartography of our country regarding a lot of aspects of corporate reporting. The approach used by ISAR-UNCTAD has also the advantage of gathering key stakeholders of corporate reporting in Belgium (institutions, PAOs, business sector) and encourages a constructive dialogue between them."</i></p> <p>- MOU signed with International Integrated Reporting Council (IIRC) to spread UNCTAD's work on non-financial issues through access to other key players; and with the Inter-American Accounting Association (AIC) to extend the reach and implementation of the ADT in Latin American countries.</p> | <p>Empretec training, revealed a remarkable improvement in their business operations: new contracts were signed and executed for a total value of TShs. 6.643 billion and 114 new jobs have been created over the last three years.</p> <p>- In Panama, several impact assessments among a set of beneficiaries of the Empretec training, showed that 100% of the beneficiaries asked improved their cost registration processes and obtained new clients for their enterprises. 30% of those asked hired new employees in their enterprises.</p> <p>- In Viet Nam, 58% of participants who attended the Empretec workshop revealed that they introduced new products or services within 4 months after receiving training, while 53% of participants planned to employ more staff in the following six months and more than 80% of respondents expressed a positive outlook for their business performance in the following six months, expecting increased profitability. In all, 89% of the Vietnamese empretecos recognized that their businesses performed better thanks to their participation to the Empretec workshop.</p> <p>- In 2013, the Peruvian Business Linkages project initiated a new pilot in the La Bamba region, with the mining company Xstrata, targeting 100 local suppliers of services and manufactured inputs for workers' security.</p> <p>- The beneficiaries of the Tanzanian Business Linkages programme showed an outstanding growth of their business operations by up to 700%;</p> |

| <i>Main outputs (2013)</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>- UNCTAD contributed elements on insurance to the Africa Youth Report published by UNECA. The report emphasizes the role of insurance in supporting the activities of African youth. In addition an on-line discussion on the above issues has continued with full participation of UNCTAD.</p> | <p>new jobs were created, in some cases quadrupling the work force employed before the intervention and doubling the efficiencies, which led to the expansion and diversification of their business.</p> <p>- In December 2013, the Cabinet of Ministers of Ukraine approved an action plan for several accounting reform initiatives, one of which was to conduct a periodic review of Ukraine's systems for accounting, auditing, and corporate reporting for compliance with recommended international best practice, based on UNCTAD's ADT.</p> <p>- UNCTAD's work on financial issues was the basis of the development of an action plan to build the accountancy infrastructure of Côte d'Ivoire and Ecuador</p> <p>- <i>"The implementation of the ADT, conducted with the support of ISAR (...) has allowed us to obtain a snapshot of the financial and non-financial information available in the country. The participation in this process has helped to deepen the dialogue between regulators, public entities and private sector. The goals and objectives defined by the Action Plan met our country's expectations."</i> Verónica Gallardo, Vice-Minister of Finance of Ecuador, on the ISAR 30, November 2013.</p> |
| <p><u>Consensus-building</u></p> <p>- Intergovernmental session "Multiyear Expert Meeting (MYEM) on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable</p> | <p>- The thirtieth session of ISAR attracted more than 330 experts from about 100 countries, including 14 LDCs and 11 LLDCs.</p> <p>- During the ISAR 30, delegates</p> | <p>- Experts at SYEM 2013 stressed the importance and quality of UNCTAD's Empretec to provide domestic SMEs with the proper tools to foster their growth, internationalization and</p> | <p>- An issues note on "Key foundations for high-quality corporate reporting: Human resources development challenges" was prepared for ISAR30, thereby allowing for dissemination of</p>   | <p>- During the fifth session of UNCTAD's Investment, Enterprise and Development Commission, held in April-May 2013, policymakers endorsed UNCTAD's</p>  |

| <i>Main outputs (2013)</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>Development".</p> <ul style="list-style-type: none"> <li>- Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), thirtieth session.</li> <li>- Intergovernmental session "Single-Year Expert Meeting (SYEM) on Assessing the Impact of Public-Private Partnerships on Trade and Development in Developing Countries".</li> <li>- Intergovernmental session "Fifth Session of the Investment, Enterprise and Development Commission".</li> </ul> | <p>deliberated on best practice and critical issues in developing capacities for high-quality corporate reporting. In addition, there was discussion about new guidance for stock exchanges and policymakers on sustainability reporting initiatives.</p> <ul style="list-style-type: none"> <li>- ISAR participation increased by more than 12% year-on-year.</li> <li>- 9 stock exchanges with some 15,000 listed companies have signed the SSE Voluntary Commitment to promote sustainability issues.</li> </ul> | <p>participation in the GVCs.</p> <ul style="list-style-type: none"> <li>- ISAR 30 was rated as useful or very useful by 86% of the participants, while 85% considered the substance of the event as satisfactory or very satisfactory.</li> </ul> | <p>trends, main difficulties in building competent human resources and examples of approaches used by different countries to face such difficulties.</p> | <p>Entrepreneurship Policy Framework, highlighting its impact and requesting advice on the implementation.</p> |

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

|                              | World Investment Report | Investment Information | Investment Policies | Investment Promotion | Business Facilitation | Responsible Investment | Entrepreneurship Development | Accounting and Reporting |
|------------------------------|-------------------------|------------------------|---------------------|----------------------|-----------------------|------------------------|------------------------------|--------------------------|
| <b>Africa</b>                |                         |                        |                     |                      |                       |                        |                              |                          |
| Algeria                      | ✓                       |                        | ✓                   |                      |                       |                        |                              |                          |
| Angola                       |                         |                        | ✓                   | ✓                    |                       |                        | ✓                            |                          |
| Benin                        |                         |                        | ✓                   |                      | ✓                     |                        | ✓                            |                          |
| Botswana                     |                         |                        | ✓                   | ✓                    |                       |                        | ✓                            |                          |
| Burkina Faso                 |                         |                        | ✓                   | ✓                    | ✓                     | ✓                      |                              |                          |
| Burundi                      |                         | ✓                      | ✓                   | ✓                    | ✓                     | ✓                      |                              |                          |
| Cameroon                     |                         |                        | ✓                   | ✓                    | ✓                     |                        | ✓                            |                          |
| Cape Verde                   |                         |                        | ✓                   | ✓                    | ✓                     |                        |                              |                          |
| Central African Republic     |                         |                        | ✓                   | ✓                    |                       |                        |                              |                          |
| Chad                         |                         |                        | ✓                   | ✓                    |                       |                        |                              |                          |
| Comoros                      |                         | ✓                      | ✓                   | ✓                    |                       | ✓                      |                              |                          |
| Congo (Republic of the)      |                         |                        | ✓                   |                      | ✓                     | ✓                      |                              |                          |
| Cote d'Ivoire                |                         |                        | ✓                   | ✓                    | ✓                     | ✓                      |                              | ✓                        |
| Democratic Republic of Congo |                         | ✓                      | ✓                   | ✓                    |                       | ✓                      |                              |                          |
| Djibouti                     |                         | ✓                      | ✓                   | ✓                    | ✓                     | ✓                      |                              |                          |
| Egypt                        | ✓                       | ✓                      | ✓                   | ✓                    |                       |                        |                              | ✓                        |
| Equatorial Guinea            |                         |                        | ✓                   |                      |                       |                        |                              |                          |
| Eritrea                      |                         | ✓                      | ✓                   |                      |                       |                        |                              |                          |
| Ethiopia                     |                         | ✓                      | ✓                   | ✓                    |                       | ✓                      | ✓                            |                          |
| Gabon                        |                         |                        |                     |                      |                       |                        |                              |                          |
| Gambia                       |                         |                        | ✓                   | ✓                    |                       |                        |                              |                          |
| Ghana                        | ✓                       |                        | ✓                   |                      |                       | ✓                      | ✓                            |                          |



|                             |   |   |   |   |   |   |   |
|-----------------------------|---|---|---|---|---|---|---|
| Guinea                      |   |   | ✓ |   | ✓ |   |   |
| Guinea-Bissau               |   |   |   |   |   |   |   |
| Kenya                       |   | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Lesotho                     |   |   | ✓ | ✓ |   |   | ✓ |
| Liberia                     |   |   | ✓ |   |   | ✓ |   |
| Libya                       |   | ✓ | ✓ |   |   |   |   |
| Madagascar                  |   | ✓ | ✓ |   |   | ✓ |   |
| Malawi                      |   | ✓ | ✓ | ✓ |   | ✓ |   |
| Mali                        |   |   | ✓ | ✓ | ✓ |   |   |
| Mauritania                  |   |   | ✓ |   |   | ✓ |   |
| Mauritius                   | ✓ | ✓ | ✓ |   |   |   | ✓ |
| Morocco                     | ✓ |   | ✓ | ✓ | ✓ |   | ✓ |
| Mozambique                  |   |   | ✓ | ✓ |   | ✓ | ✓ |
| Namibia                     |   |   | ✓ |   |   |   |   |
| Niger                       |   |   | ✓ | ✓ | ✓ |   |   |
| Nigeria                     |   |   | ✓ | ✓ |   |   | ✓ |
| Rwanda                      |   | ✓ | ✓ | ✓ | ✓ | ✓ |   |
| Senegal                     | ✓ |   | ✓ |   | ✓ |   | ✓ |
| Seychelles                  |   | ✓ | ✓ |   |   | ✓ |   |
| Sierra Leone                |   |   | ✓ |   |   |   |   |
| South Africa                | ✓ |   | ✓ | ✓ |   | ✓ | ✓ |
| South Sudan                 |   |   | ✓ |   |   |   |   |
| Sudan                       |   | ✓ | ✓ |   |   |   |   |
| Swaziland                   |   | ✓ | ✓ | ✓ |   | ✓ |   |
| Togo                        |   |   | ✓ |   | ✓ |   |   |
| Tunisia                     | ✓ |   | ✓ | ✓ |   |   |   |
| Uganda                      |   | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| United Republic of Tanzania | ✓ |   | ✓ | ✓ | ✓ | ✓ | ✓ |
| Zambia                      |   | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Zimbabwe                    | ✓ | ✓ | ✓ | ✓ |   | ✓ | ✓ |

|                                  | World Investment Report | Investment Information | Investment Policies | Investment Promotion | Business Facilitation | Responsible Investment | Entrepreneurship Development | Accounting and Reporting |
|----------------------------------|-------------------------|------------------------|---------------------|----------------------|-----------------------|------------------------|------------------------------|--------------------------|
| <b>Asia</b>                      |                         |                        |                     |                      |                       |                        |                              |                          |
| Afghanistan                      |                         |                        | ✓                   | ✓                    |                       |                        |                              |                          |
| Bahrain                          | ✓                       |                        | ✓                   |                      |                       |                        |                              |                          |
| Bangladesh                       | ✓                       |                        | ✓                   | ✓                    |                       |                        |                              |                          |
| Bhutan                           |                         |                        | ✓                   | ✓                    | ✓                     |                        |                              |                          |
| Brunei Darussalam                |                         | ✓                      | ✓                   |                      |                       |                        |                              |                          |
| Cambodia                         |                         | ✓                      | ✓                   |                      |                       | ✓                      |                              |                          |
| China                            | ✓                       |                        | ✓                   | ✓                    |                       | ✓                      |                              |                          |
| India                            | ✓                       |                        | ✓                   | ✓                    |                       |                        | ✓                            |                          |
| Indonesia                        | ✓                       | ✓                      | ✓                   | ✓                    |                       | ✓                      |                              |                          |
| Iran (Islamic Republic of)       | ✓                       |                        | ✓                   |                      |                       |                        |                              |                          |
| Iraq                             |                         |                        | ✓                   |                      |                       |                        |                              |                          |
| Jordan                           | ✓                       |                        | ✓                   | ✓                    |                       |                        | ✓                            |                          |
| Kuwait                           | ✓                       |                        | ✓                   | ✓                    |                       |                        |                              |                          |
| Lao People's Democratic Republic |                         | ✓                      | ✓                   | ✓                    |                       | ✓                      |                              |                          |
| Lebanon                          | ✓                       |                        | ✓                   |                      |                       |                        |                              |                          |
| Malaysia                         | ✓                       | ✓                      | ✓                   |                      |                       | ✓                      |                              | ✓                        |
| Maldives                         |                         |                        | ✓                   | ✓                    |                       |                        |                              |                          |
| Mongolia                         |                         |                        | ✓                   | ✓                    |                       |                        |                              |                          |
| Myanmar                          |                         | ✓                      | ✓                   | ✓                    |                       |                        |                              |                          |
| Nepal                            |                         |                        | ✓                   | ✓                    | ✓                     |                        |                              |                          |
| Oman                             | ✓                       |                        | ✓                   |                      |                       |                        | ✓                            |                          |
| Pakistan                         | ✓                       |                        | ✓                   |                      |                       |                        |                              |                          |
| Philippines                      | ✓                       | ✓                      | ✓                   |                      |                       | ✓                      |                              |                          |
| Qatar                            |                         |                        | ✓                   |                      |                       |                        |                              |                          |
| Republic of Korea                | ✓                       |                        | ✓                   |                      |                       |                        |                              |                          |
| Saudi Arabia                     |                         |                        | ✓                   |                      |                       |                        | ✓                            |                          |
| Singapore                        | ✓                       | ✓                      | ✓                   |                      |                       | ✓                      |                              |                          |
| Sri Lanka                        |                         |                        | ✓                   |                      |                       |                        |                              |                          |
| Thailand                         | ✓                       | ✓                      | ✓                   |                      |                       | ✓                      |                              |                          |
| Timor Leste                      |                         |                        | ✓                   |                      |                       |                        |                              |                          |

|                      |   |   |   |   |   |   |   |
|----------------------|---|---|---|---|---|---|---|
| Turkey               | ✓ |   | ✓ |   |   |   |   |
| United Arab Emirates |   |   | ✓ |   |   |   |   |
| Viet Nam             | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Yemen                |   |   | ✓ |   |   |   |   |

|                                  | World Investment Report | Investment Information | Investment Policies | Investment Promotion | Business Facilitation | Responsible Investment | Entrepreneurship Development | Accounting and Reporting |
|----------------------------------|-------------------------|------------------------|---------------------|----------------------|-----------------------|------------------------|------------------------------|--------------------------|
| <b>Latin America</b>             |                         |                        |                     |                      |                       |                        |                              |                          |
| Antigua & Barbuda                |                         |                        | ✓                   |                      |                       |                        |                              |                          |
| Argentina                        | ✓                       |                        | ✓                   | ✓                    | ✓                     | ✓                      | ✓                            | ✓                        |
| Bahamas                          |                         |                        | ✓                   |                      |                       |                        |                              |                          |
| Barbados                         |                         |                        | ✓                   |                      |                       |                        |                              | ✓                        |
| Belize                           |                         |                        | ✓                   | ✓                    |                       |                        |                              |                          |
| Bolivia (Plurinational State of) |                         |                        | ✓                   | ✓                    |                       | ✓                      |                              | ✓                        |
| Brazil                           | ✓                       |                        | ✓                   | ✓                    |                       |                        | ✓                            | ✓                        |
| Chile                            | ✓                       |                        | ✓                   |                      |                       | ✓                      | ✓                            | ✓                        |
| Colombia                         | ✓                       |                        | ✓                   | ✓                    |                       | ✓                      | ✓                            | ✓                        |
| Costa Rica                       |                         |                        | ✓                   |                      | ✓                     |                        | ✓                            |                          |
| Cuba                             |                         |                        | ✓                   |                      |                       | ✓                      |                              | ✓                        |
| Dominican Republic               |                         |                        | ✓                   | ✓                    |                       | ✓                      | ✓                            |                          |
| Ecuador                          | ✓                       |                        | ✓                   | ✓                    |                       | ✓                      | ✓                            | ✓                        |
| El Salvador                      |                         |                        | ✓                   |                      | ✓                     |                        | ✓                            |                          |
| Grenada                          |                         |                        | ✓                   | ✓                    |                       |                        |                              |                          |
| Guatemala                        |                         |                        | ✓                   | ✓                    | ✓                     | ✓                      | ✓                            | ✓                        |
| Guyana                           |                         | ✓                      | ✓                   |                      |                       |                        | ✓                            |                          |
| Haiti                            |                         |                        | ✓                   |                      |                       |                        |                              |                          |
| Honduras                         | ✓                       |                        | ✓                   |                      | ✓                     | ✓                      |                              | ✓                        |
| Jamaica                          | ✓                       |                        | ✓                   |                      |                       |                        |                              |                          |
| Mexico                           | ✓                       | ✓                      | ✓                   | ✓                    |                       | ✓                      | ✓                            | ✓                        |
| Nicaragua                        | ✓                       |                        | ✓                   |                      | ✓                     | ✓                      |                              | ✓                        |
| Panama                           | ✓                       |                        | ✓                   |                      | ✓                     |                        | ✓                            |                          |
| Paraguay                         |                         |                        | ✓                   | ✓                    |                       | ✓                      | ✓                            |                          |

|                                    |   |   |   |  |  |   |   |   |
|------------------------------------|---|---|---|--|--|---|---|---|
| Peru                               | ✓ | ✓ | ✓ |  |  | ✓ | ✓ | ✓ |
| Saint Kitts & Nevis                |   |   | ✓ |  |  |   |   |   |
| Suriname                           | ✓ | ✓ | ✓ |  |  |   |   |   |
| Trinidad & Tobago                  | ✓ |   | ✓ |  |  |   |   |   |
| Uruguay                            |   |   | ✓ |  |  | ✓ | ✓ | ✓ |
| Venezuela (Bolivarian Republic of) | ✓ |   | ✓ |  |  | ✓ | ✓ | ✓ |

|   | World Investment Report | Investment Information | Investment Policies | Investment Promotion | Business Facilitation | Responsible Investment | Entrepreneurship Development | Accounting and Reporting |
|---|-------------------------|------------------------|---------------------|----------------------|-----------------------|------------------------|------------------------------|--------------------------|
| <b>EE &amp; CIS</b>                       |                         |                        |                     |                      |                       |                        |                              |                          |
| Albania                                   | ✓                       |                        | ✓                   |                      |                       |                        |                              |                          |
| Armenia                                   |                         |                        | ✓                   | ✓                    |                       | ✓                      |                              |                          |
| Azerbaijan                                |                         | ✓                      | ✓                   | ✓                    |                       |                        |                              |                          |
| Belarus                                   | ✓                       |                        | ✓                   |                      |                       |                        |                              |                          |
| Bosnia & Herzegovina                      |                         |                        | ✓                   |                      |                       |                        |                              |                          |
| Croatia                                   | ✓                       |                        | ✓                   |                      |                       |                        |                              |                          |
| Georgia                                   |                         |                        | ✓                   |                      |                       |                        |                              |                          |
| Kazakhstan                                |                         | ✓                      | ✓                   | ✓                    |                       |                        |                              |                          |
| Kyrgyzstan                                |                         | ✓                      | ✓                   | ✓                    |                       |                        |                              |                          |
| Moldova                                   |                         |                        | ✓                   | ✓                    |                       |                        |                              |                          |
| Montenegro                                |                         |                        | ✓                   |                      |                       |                        |                              |                          |
| Russian Federation                        | ✓                       |                        | ✓                   |                      |                       |                        | ✓                            | ✓                        |
| Serbia                                    |                         |                        | ✓                   |                      |                       |                        |                              |                          |
| Tajikistan                                |                         | ✓                      | ✓                   | ✓                    |                       |                        |                              |                          |
| The Former Yugoslav Republic of Macedonia |                         |                        | ✓                   | ✓                    |                       |                        |                              |                          |
| Turkmenistan                              |                         | ✓                      | ✓                   | ✓                    |                       |                        |                              |                          |
| Ukraine                                   |                         |                        | ✓                   |                      |                       |                        |                              | ✓                        |
| Uzbekistan                                |                         | ✓                      | ✓                   | ✓                    |                       |                        |                              |                          |

|                                  | World Investment Report | Investment Information | Investment Policies | Investment Promotion | Business Facilitation | Responsible Investment | Entrepreneurship Development | Accounting and Reporting |
|----------------------------------|-------------------------|------------------------|---------------------|----------------------|-----------------------|------------------------|------------------------------|--------------------------|
| <b>Oceania</b>                   |                         |                        |                     |                      |                       |                        |                              |                          |
| Kiribati                         |                         |                        | ✓                   |                      |                       |                        |                              |                          |
| Marshall Islands                 |                         |                        | ✓                   |                      |                       |                        |                              |                          |
| Micronesia (Federated States of) |                         |                        | ✓                   |                      |                       |                        |                              |                          |
| Nauru                            |                         |                        | ✓                   |                      |                       |                        |                              |                          |
| Palau                            |                         |                        | ✓                   |                      |                       |                        |                              |                          |
| Papua New Guinea                 |                         |                        | ✓                   |                      |                       |                        |                              |                          |
| Samoa                            |                         |                        | ✓                   |                      |                       |                        |                              |                          |
| Solomon Islands                  |                         |                        | ✓                   |                      |                       |                        |                              |                          |
| Tonga                            |                         |                        | ✓                   |                      |                       |                        |                              |                          |
| Tuvalu                           |                         |                        | ✓                   |                      |                       |                        |                              |                          |
| Vanuatu                          |                         |                        | ✓                   |                      |                       |                        |                              |                          |

UNCTAD's Division on Investment and Enterprise is a global centre of excellence, and the focal point within the United Nations System for issues related to investment and enterprise development. It builds on three and a half decades of experience and international expertise in research and policy analysis, intergovernmental consensus-building and technical assistance to developing countries.



## **DIVISION ON INVESTMENT AND ENTERPRISE**

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