



Division on Investment and Enterprise:
RESULTS AND IMPACT
Report 2017



INVESTMENT FOR SUSTAINABLE AND INCLUSIVE DEVELOPMENT





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WIR16 
was downloaded
256 000+
times in 2016

422 000 
entrepreneurs trained by the
Empretec network
since start of programme

More than **350 IPR** recommendations
implemented by beneficiary countries

175 IPAs and IPA
Associations
are connected to UNCTAD's
investment promotion programme

More than **2 200**
investment promotion stakeholders
are members of the Smart Promotion Network

 **2.4 million visits**
to the eRegulations/eRegistrations sites

 Over **200 experts**
from **70 countries** attended the Multi-year
Expert Meeting taking stock of IIA reform



UNITED NATIONS
UNCTAD

The Division at a glance in 2016

133 countries used the



INVESTMENT POLICY FRAMEWORK

FOR SUSTAINABLE DEVELOPMENT

to design investment policies

The WIR was covered in

1 809 

press reports,
in **100** countries



153 000

unique visitors to the
Investment Policy Hub in 2016
more than half of whom are repeat visitors



FDI statistics drew more than

25% of UNCTAD web traffic making
them the most visited pages on unctad.org



3 411 people registered to attend the
World Investment Forum 2016 in Nairobi



60 countries
have used
UNCTAD tools
to redesign IIA
treaty clauses

10 

countries have used the
Entrepreneurship Policy Framework
to develop national policies

The Sustainable Stock Exchanges Initiative now numbers



61 stock exchanges

representing over 75% of listed equity markets
and \$52 trillion in market capitalization



15 countries
have applied the

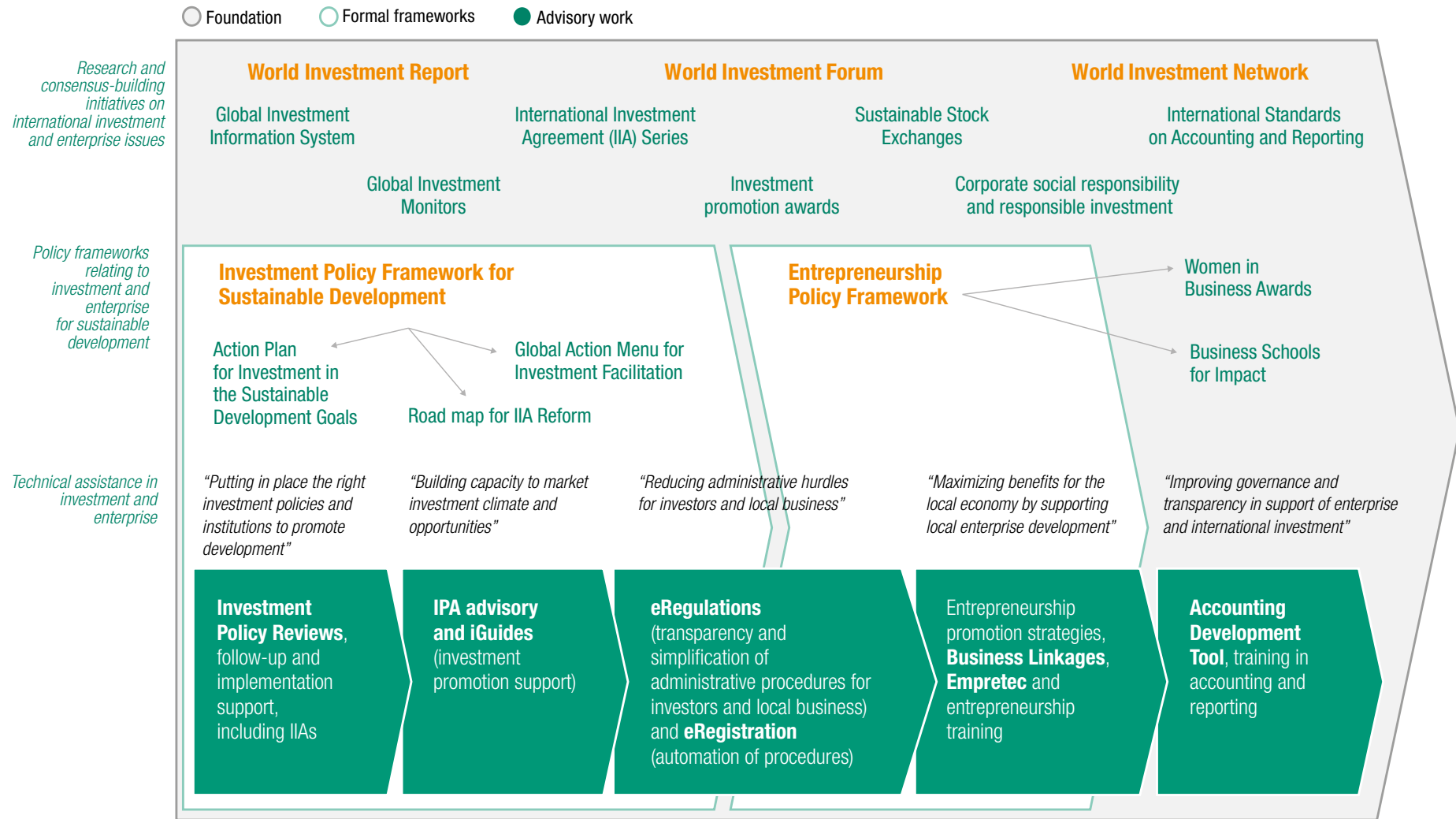
**Accounting
Development Tool**
since its launch in 2012

70

countries have benefited
from participation in the 33rd

session of **ISAR**

The Division's product portfolio spans a full 'policy advisory value chain' and includes research, consensus building and technical assistance



The Division in 2016: 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
<p>“[Building better] understanding of investment issues and investment policies that promote development.”</p>	<ul style="list-style-type: none"> Between 2010 to 2016, the WIR was cited in 18,720 academic publications. WIR 2016 was covered in more than 1,809 press articles – including in <i>The Economist</i> and <i>Wall Street Journal</i> – which is an increase of 40 per cent over a three-year period. 	<ul style="list-style-type: none"> “<i>The World Investment Report shows concrete action is needed to stimulate investment in productive capacity ... We very much welcome UNCTAD's initiatives on investment for development.</i>” – H.E. Mr. Djaffar Ahmed Said Hassani, Vice-President of Comoros, July 2016. 	<ul style="list-style-type: none"> “<i>We congratulate UNCTAD on the Action Menu for Investment Facilitation, which is another example of how UNCTAD research, analysis and consensus building generate relevant outcomes which contribute to shaping the global agenda.</i>” – H.E. Mr Marcelo Cima, Ambassador of Argentina, Chair of G77 and China, Dec 2016. 	<ul style="list-style-type: none"> “<i>The World Investment Forum has been a trailblazer, mobilizing the global business community to play a key role by investing in ways that will support the achievement of the SDGs</i>” – Mr. Ban Ki-moon, former United Nations Secretary-General, July 2016.
<p>“[Creating] an environment conducive to attracting and benefiting from investment for development.”</p>	<ul style="list-style-type: none"> Among the 10 top reformers (selected on the number and effectiveness of business facilitation reforms) in the World Bank's Doing Business indicators; half of the top 10 in 2013-2016 were IPR countries. More than 2.4 million people visited the eRegulations sites in 2016, representing a 40 per cent increase on the prior year. 	<ul style="list-style-type: none"> “<i>Investment needs are staggering: we all need to find ways of stimulating investment. Administrative efficiency is important and Argentina is one of the early adopters of UNCTAD's high-quality eRegistrations tool. UNCTAD is well placed to help of all of us get to the right place.</i>” – H.E. Susana Malcorra, Foreign Minister of Argentina, July 2016. 	<ul style="list-style-type: none"> A three-year project to build national capacity for the promotion of FDI in green and other growth sectors was completed in 2016. An external evaluation of the project concluded that the project was “remarkably effective”, and “very efficiently managed”. 	<ul style="list-style-type: none"> More than 350 IPR recommendations have been adopted by beneficiary countries, with about 40 per cent of them implemented with the assistance of UNCTAD. In Cameroon, after the introduction of the eRegistrations system more than 12,000 businesses were formalized over the period of a year.
<p>“[Promoting] a better understanding of issues related to International Investment Agreements and their development dimension.”</p>	<ul style="list-style-type: none"> In December 2016, the UN General Assembly Second Committee adopted a Resolution (A/RES/71/215), which “<i>encourages [UNCTAD] to continue its existing programme of consultations with Member States on investment agreements and investment policies that promote a better understanding of issues related to international investment agreements and their development dimensions</i>”. 	<ul style="list-style-type: none"> “<i>We congratulate UNCTAD on its new Roadmap for IIA Reform. We believe that this Roadmap can effectively guide countries in their IIA reform efforts.</i>” – H.E. Mr. R.D.S. Kumararatne, Ambassador and Permanent Representative of Sri Lanka to the WTO, March 2016. 	<ul style="list-style-type: none"> UNCTAD's ISDS Navigator, which was launched in December 2015, contains information on 739 publicly-known international arbitration cases initiated by investors against States under ISDS clauses in IIAs. It constitutes the world's most complete ISDS database. 	<ul style="list-style-type: none"> To date 133 countries have used the IPFSD to (re)design investment policies and 60 have used the Roadmap for IIA reform to redesign IIA treaty clauses.
<p>“[Developing] international competitiveness through enterprise development, entrepreneurship and business linkages; promoting best practices in CSR and accounting; and [creating] well-regulated insurance markets.”</p>	<ul style="list-style-type: none"> “<i>ISAR 32 and 33 reports highlighted the significant achievements of ISAR in these past years. In particular, the launch of an initiative on selecting a limited number of core indicators for sustainability reporting at UNCTAD14 provides evidence of UNCTAD's leading voice in the area of corporate reporting for sustainable development.</i>” – Ms. Vania Borgerth, Deputy Managing Director at the Brazilian Development Bank and Chair of ISAR 32. 	<ul style="list-style-type: none"> “<i>We commend the SSE for its work with exchanges, regulators, investors, and policy makers to mobilize finance to achieve the Paris agreement and bring new notions of risk and sustainable wealth generation into the allocation of capital.</i>” – Ms. Patricia Espinosa, Executive Secretary, UNFCCC, 2016. 	<ul style="list-style-type: none"> In 29 years of activity, 422,900 entrepreneurs have received training through the existing network of Empretec centres worldwide. 	<ul style="list-style-type: none"> “<i>UNCTAD's Accounting Development Tool has helped Kazakhstan develop an action plan and concrete recommendations for the improvement of corporate reporting infrastructure</i>” – Mr. Arman Bekturova, Director, Ministry of Finance, Republic of Kazakhstan.

LIST OF ACRONYMS

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
GER	Global Enterprise Registration (portal)
GITM	Global Investment 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	Intergovernmental Working Group on Standards of Accounting and Reporting
ISDS	Investor-State Dispute Settlement
JIU	Joint Inspection Unit
LDCs	Least Developed Countries
LLDCs	Landlocked Developing Countries
OIOS	Office of Internal Oversight Services
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 organization acronyms, such as ASEAN or COMESA, please see Annex I - List of Partners at the end of this report.

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Foreword

“In every respect, 2016 has been a remarkable year for the Division, one that has reinforced international recognition of its leading role supporting and facilitating investment and enterprise policy making at the national, regional and global levels.”



Investment Policy Framework for Sustainable Development



Entrepreneurship Policy Framework

The relevance, quality and impact of UNCTAD’s work on investment and enterprise was reaffirmed in 2016 during the successfully concluded UNCTAD 14 Conference in Nairobi. In the outcome document – the Nairobi *Maafikiano* – member States called on UNCTAD to “further develop its activities for promoting and facilitating investment and entrepreneurship for sustainable development”. With 27 paragraphs related to investment and enterprise, the Nairobi *Maafikiano*’ mandate extended and reinforced the scope of the Division’s work, while introducing new mandates, including in the area of responsible investment.

Beyond UNCTAD’s own intergovernmental machinery, the United Nation’s General Assembly acknowledged the Division’s work on investment policy (A/RES/71/217 paragraph 23), IIAs (A/RES/69/313, paragraph 91), enterprise development (A/RES/71/221 paragraph 23) and business facilitation (A/C.2/71/L.20 paragraph 23) in key resolutions.

The Division was further acknowledged by the G20 Trade and Investment Working Group for coordinating its investment stream, while explicit endorsements from ASEAN, COMESA, the European Union and SADC served to affirm the value of the Division’s work streams to a diverse range of economic groups.

The investment and enterprise portfolio is anchored by several core policy frameworks developed by the Division. The publication of the Global Action Menu on Investment Facilitation in the World Investment Report 2016 has brought their number to six. The revised Investment Policy Framework for Sustainable Development (IPFSD) already serves as the main reference for countries to modernize their investment laws and international investment treaties (IIAs), thereby shaping a new generation of investment policies. The Global Action Menu for Investment Facilitation expands the policy range traditionally covered by addressing the relative absence of facilitation measures in investment policy. The Menu proposes ten action lines with policy and partnership options to maximize the impact of investment facilitation efforts. The Action Plan for Investing in the SDGs provides six packages to shape a global push for investment in sustainable development. The Roadmap for IIA Reform serves as a guide for reforming IIAs. The Entrepreneurship Policy Framework serves as a reference for countries to formulate entrepreneurship policies in line with social and economic objectives. This framework is now also being tailored to the needs of specific groups, such as youth, women and migrants.

Lastly, the Accounting Development Tool guides the convergence towards harmonized standards of corporate reporting, to contribute to financial stability and a conducive investment climate.

In consort, these Frameworks root the Division's activities – encompassing research and analysis, capacity building and consensus-building activities– and tangibly orient them towards SDG implementation. Successes from the individual product portfolio abound.

The World Investment Forum, held in conjunction with UNCTAD14, again proved a highlight. The forum gathered over 3,000 public, private and civil society participants in a discussion on SDG implementation challenges through the investment and enterprise lens. The dialogue proposed a vision to national governments, the business community and other investment-development stakeholders on how to direct investment towards key SDG sectors and yielded concrete solutions for SDG implementation.

The 2016 World Investment Report broke ground with research into investor nationality and proposed a re-evaluation of policy tools to address challenges from multiple ownership patterns. The Division's FDI data, expansively covered in the report, have become an indispensable source for policy makers. In 2016 the European Parliament called for the overhaul of EU FDI data collection methodology in consultation with relevant bodies, including UNCTAD.

The Division continues to backstop IIA reform and 2016 commenced the critical push for second phase reform. UNCTAD tools have been formative in the process: 135 countries have used the IPFSD and 60 the Roadmap for IIA Reform to (re)design policies and IIA clauses, respectively.

In addition to these standouts, all of the other products and services of the Division – that encompasses information and research, investment policies, investment promotion, intellectual property for development (notably in relation to access to medicines), entrepreneurship development and business facilitation, as well as accounting and reporting – sought to emphasize SDG-aligned outcomes in pursuit of their activities. In this way the entire programme is singularly geared towards advancing Agenda 2030 objective. In this report, the relation of activity to specific SDG targets is illustrated through an icon box, rendering explicit the relevance and contribution of each activity to Agenda 2030. The following pages provide an overview summary of all the SDGs serviced by the Division of Investment and Enterprise.



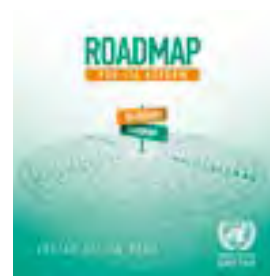
Action Plan for Private Investments in Sustainable Development Goals



Global Action Menu for Investment Facilitation



Accounting Development Tool



Roadmap for IIA Reform

UNCTAD Programme on Investment and Enterprise: Compact for the Sustainable Development Goals at a glance

Goal	Product	Ways and Means
	<i>World Investment Report</i> Investment and enterprise policy and capacity-building package	<ul style="list-style-type: none"> A package that helps developing countries design and implement policies that can advance job creation and enhance productive capacity, industrialization and economic diversification through investment, thereby promoting inclusive growth and development
	Responsible investment in agriculture	<ul style="list-style-type: none"> UNCTAD Principles for Responsible Agricultural Investment that Respects Rights, Livelihoods and Resources (launched in <i>World Investment Report 2009: Transnational Corporations, Agricultural Production and Development</i>) provide a framework for national regulations, IIAs, corporate social responsibility and individual investor contracts
	Access to medicines	<ul style="list-style-type: none"> Intellectual property rights-oriented programme that seeks to promote local pharmaceutical production to improve access to affordable medicines in low-income countries
	Empretec Business Schools for Impact initiative	<ul style="list-style-type: none"> Entrepreneurship training Inculcating an Sustainable Development Goal-oriented approach in business management education through the provision of teaching materials, case studies and internships to encourage a proportion of graduates to deploy their skills in low-income markets
	Programme on FDI and gender Women in Business Awards	<ul style="list-style-type: none"> Assessing the impact of FDI on gender and supporting policymakers with the design of initiatives and institutions to empower women through investment Rewarding women entrepreneurs for excellence in business, thereby inspiring and motivating other women
	Investment promotion <i>World Investment Report</i>	<ul style="list-style-type: none"> Advisory services on investor targeting in utilities, recycling and waste management industries <i>World Investment Report 2008</i> was devoted to the theme <i>Transnational corporations and the infrastructure challenge</i>, which had a section on water and sanitation
	Investment promotion <i>World Investment Report</i>	<ul style="list-style-type: none"> Promote specific types of investment, such as green FDI, and provide technical assistance in the development of bankable renewable energy projects <i>World Investment Report 2008</i> explored the theme <i>Transnational corporations and the infrastructure challenge</i> and had a section on electricity infrastructure
	Programme on private investment and job creation <i>World Investment Report</i>	<ul style="list-style-type: none"> Advisory services on enhancing private investment for employment creation <i>World Investment Report 2001</i> was devoted to the theme <i>Promoting linkages</i>, which explored policy options for linking domestic firms and suppliers with foreign companies to boost local incomes and employment creation

Goal	Product	Ways and Means
	<p><i>World Investment Report</i> Investment promotion</p>	<ul style="list-style-type: none"> • Infrastructure FDI trends analysis in <i>World Investment Report 2008</i> on <i>Transnational corporations and the infrastructure challenge</i> • Promote private sector involvement in essential infrastructure industries and support development of bankable Sustainable Development Goal projects
	<p>Investment Policy Framework for Sustainable Development Investment and enterprise policy and capacity-building package</p>	<ul style="list-style-type: none"> • Assistance with design and implementation of policies that can promote industrialization, economic diversification and productive capacity, thereby enhancing inclusive growth and reducing inequality
	<p>World Investment Forum Partnerships with the United Nations Human Settlements Programme and subnational IPAs</p>	<ul style="list-style-type: none"> • Capacity-building on investment promotion and facilitation • Cooperation with the United Nations Human Settlements Programme and other institutions in promoting investment in sustainable urban development • Organization of related sessions at the World Investment Forum
	<p>Sustainable Stock Exchanges Responsible investment</p>	<ul style="list-style-type: none"> • Encourage responsible business practices among listed companies by advocating the adoption of sustainability reporting requirements by the stock exchanges on which they are listed
	<p><i>World Investment Report</i> Investment promotion</p>	<ul style="list-style-type: none"> • Renewable energy-related FDI analysis in <i>World Investment Report 2010</i>, devoted to the theme <i>Investing in a low-carbon economy</i> • Capacity-building in green FDI promotion
	<p>International Standards of Accounting and Reporting Sustainable Stock Exchanges eRegulations IIAs</p>	<ul style="list-style-type: none"> • Support the promotion of the rule of law at the national and international levels and help implement best practices in corporate transparency and accounting to facilitate investment flows and economic development • Facilitate and lower the cost of doing business, thereby promoting conditions for increased investment in essential infrastructure
	<p>World Investment Forum IIAs International Standards of Accounting and Reporting</p>	<ul style="list-style-type: none"> • The Forum provides a global platform for dialogue on investment for development to promote investment flows that can contribute to sustainable and inclusive development • UNCTAD backstops the IIA regime through a comprehensive programme of policy analysis, technical assistance and consensus building among member States on IIA-related issues

Results-based strategic management

“The Working Party ... commends the set of best management practices Demonstrated by the Division on Investment and Enterprise ... and encourage dissemination and sharing of these best practices across UNCTAD.”

The Working Party on the Strategic Framework and The Programme Budget evaluation of the Division, 2014

“The Inspector observed that the Investment Division had adopted a strategic workplan with and RMB approach that should serve as an example ... for the organization.”

JIU, Review of management and administration in UNCTAD, 2012

To fulfil its mandate and provide coherence to its activities, the Division observes a comprehensive management strategy, which was first adopted eight years ago. The strategy is based on seven elements and guided by the objective of mainstreaming sustainable development into investment and enterprise policy making. The strategy also helps ensure that the Division is using resources and deploying staff in the most efficient and effective way.

Seven elements of the strategy summarize 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, an IT-enhanced approach and a networking and partnership approach;
- **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 interdivisional coordination mechanism and cooperation (e.g. task forces and system of focal points – see section below on interdivisional cooperation);
 - 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: the World Investment Network (WIN), subscription services, and online forums.

- **SEVEN brand products/services:**

- i. Investment information and research (GITM, FDI/MNE databases);
- ii. Investment policies (IPRs, IIA, IPM);
- iii. Investment promotion (IPA network, iGuides, SPN);
- iv. Responsible investment (PRAI, SSE, IP/AtM, Business Schools for Impact);
- v. Business facilitation (eRegulations, eRegistration);
- vi. Entrepreneurship development (EPF, Empretec, linkages);
- vii. Accounting and reporting (ISAR);

Results chains for DIAE products and services illustrate the successful results-based management processes of the Division. The results chain – investment and enterprise for sustainable development – reflects how the Division operationalizes the mandates received from member States (see the Division’s product portfolio on the next page). The impact for beneficiary countries (UNCTAD member States) is reflected in DIAE’s performance appraisal framework, which is embedded in the strategic planning of the Division, integrating evaluation from the outset. This performance appraisal framework (see Annex II) provides a basis for the Division to assess objectives, key outputs and their relevance, quality, efficiency and effectiveness, and direct impact.

“The Division had clearly defined vision and mission statements and operational strategy to provide strategic direction to its work. The Division had established internal procedures to ensure the application of the RMB approach with appropriate allocation of resources. It regularly prepared a work plan at the divisional and sectional level, which linked outputs and available resources to its strategic framework in accordance with the RMB logical framework approach.”

“OIOS noted that the Division had good practices aimed at mainstreaming SDGs in its activities.”

OIOS, Audit Report, 2017

The Division in 2016: results and impact

The World Investment Forum— gathering the global investment community to forge investment-led solutions for the SDGs

“The World Investment Forum has been a trailblazer, mobilizing the global business community to play a key role by investing in ways that will support the achievement of the SDGs.”

*Ban Ki-moon, United Nations
Former Secretary-General*

Established in 2008, UNCTAD’s World Investment Forum (WIF) is a high-level, multi-stakeholder platform for dialogue on key global investment-development challenges. The forum fills a gap in the global economic governance architecture by gathering public and private sector leaders, lawmakers, civil society and academic experts to tackle social and environmental challenges through sustainable development-oriented investment solutions. Since the launch of Agenda 2030, the Sustainable Development Goals (SDGs) and their targets have anchored the Forum to spur dialogue and partnership between global leaders – public and private – in the investment-development arena. In this manner the Forum functions as a launch pad for international investment-led innovation and discussion on how to advance the goals. In its decade-long existence, the WIF has established itself as the pre-eminent global forum that brings an investment perspective to sustainable development objectives.

Investment is a critical component of sustainable global growth. It is therefore also the most feasible vehicle to fill the \$2.5 billion SDG financing gap in developing countries. The 2016 World Investment Forum (WIF16) was the first major international meeting on financing the SDGs following the UN Summit on the post-2015 development agenda and the COP21 meeting on climate change. Building on the outcome of the Third International Conference on Finance for Development, the 2016 Summit tackled the financing challenges facing the implementation of the SDGs. Serving as a platform for exchange between government and corporate leaders on the role of private sector finance, the Forum provided an opportunity to articulate initiatives for achieving the agreed Goals and offered a vision to national governments, financial institutions and the business community on how to direct investment towards key SDG sectors.

The WIF16 gathered more than 3,000 participants from 127 countries in 38 sessions during the four-day event in Nairobi, seeking to raise awareness, foster understanding and ultimately forge partnerships between key stakeholders to unlock meaningful investment flows, and give impetus to SDG implementation efforts. More than 200 high-level speakers addressed sessions on a wide range of SDG-investment-linked topics.

Organized in conjunction with UNCTAD’s 14th Ministerial Conference, the main theme of the Forum – Investing in Sustainable Development – resonated with that of the UNCTAD Ministerial. Its high-level roundtables organized deliberations between Ministers and business leaders on key themes in the investment–SDG discussion and in this way introduced private sector voices into key debates on sustainable and inclusive development at the Ministerial. The WIF summit event hosted government and corporate leaders in a dialogue on the future of investment policy for sustainable development.

Among the main outcomes were:

- A renewed mandate for UNCTAD emphasizing ‘the importance of investment and enterprise development for enhancing productive capacities to transform economies;
- The endorsement and global support for UNCTAD’s Global Action Menu for Investment Facilitation;
- Multi-stakeholder support for the reform of the international investment agreements regime and phase two of reform, backstopped by UNCTAD;
- The launch of new projects in support of SDG-oriented capacity building; and
- Renewed pledges of financial support from multiple donors.

World Investment Forum Attendance Breakdown (Stakeholder type)



The value of the WIF to unlock dialogue on SDG implementation was acknowledged when member States included it in the new Maafikiano four-year mandate, calling on UNCTAD to “Utilize the World Investment Forum for the regular exchange of experiences and best practices in the area of investment and enterprise policies for development, involving the widest possible range of stakeholders and providing for a universal, inclusive and transparent review of progress towards implementation of the Sustainable Development Goals at the highest level”. (paragraph 100(c)).

The World Investment Forum supports:



SDG 10 target 6: to ensure enhanced representation and voice for developing countries in decision making in global international economic and financial institutions in order to deliver more effective, credible, accountable and legitimate institutions.



SDG 17 target 16: to enhance the global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the sustainable development goals in all countries, in particular developing countries. – to build on existing initiatives to develop measurements of progress on sustainable development that complement gross domestic product, and support statistical capacity building in developing countries.

The World Investment Report – Investor Nationality: Policy Challenges

“The World Investment Report shows concrete action points to stimulate investment in productive capacity ... We very much welcome these initiatives on investment for development.”

H.E. Mr. Djaffar Ahmed Said Hassani, Vice-President of Comoros 16 July 2016

“This year’s WIR was, as usual, rich in content and in the finest tradition of intellectual excellence ... We congratulate you on the Investment Facilitation Action Menu, another example of how UNCTAD research, analysis and consensus building generate relevant outcomes that shape the global agenda. This is an area that had received little attention till now and the Group welcomes the intention to fill this gap.”

H.E. Mr. Marcelo Cima, Ambassador of Argentina and Chairman of Group of 77 and China, 6 December 2016

*The Division’s flagship publication, the World Investment Report (WIR), is the authoritative source of data on global investment flows and investment policy trends. Every year, the Report also tackles a current theme and formulates policy recommendations to address related challenges. In this manner, the WIR is the medium through which most of the key policy frameworks that orient the Division’s product and services portfolio are published, thereby providing the analytical backbone of its capacity-building work in investment and enterprise. This work is explicitly linked to sustainable development objectives and includes the **Action Plan for Investing in the SDGs**, the **Investment Policy Framework for Sustainable Development**, the **Roadmap for Reform of the International Investment Agreements Regime** and, in 2015, an analysis of, and policy proposals for, broad international investment governance and tax reform. 2016 saw the addition of the **Global Action Menu for Investment Facilitation**, which focuses on a generally neglected area of investment policy making, where relatively low-cost action can bear significant fruit for prospective investors. Member States have welcomed the Action Menu as a means to unlock more investment and maximize its contribution to the SDGs.*

In 2016 the World Investment Report was dedicated to *Investor Nationality: Policy Challenges*, which analyzed the ownership patterns of multinational enterprises (MNEs), outlining and exploring the main trends, rationales and policy implications of these ownership structures in the areas of investment, tax and competition policy. The report found that more than 40 per cent of multinational companies’ foreign affiliates have multiple corporate “passports”, either as a result of indirect foreign ownership structures, transit investment through third countries or capital round-tripping practice. The resultant blurring of investor nationality makes the application of rules and regulations on foreign ownership more challenging. Presenting a series of salient policy recommendations, the report cautions policy makers to be particularly aware of the *de facto* multilateralizing effect of complex ownership structures on International Investment Agreements (IIAs). It also advises that a rethink of ownership-based investment policies could help safeguard the effectiveness of ownership rules. The WIR16 also served as launch pad for UNCTAD’s newly-developed *Global Action Menu for Investment Facilitation*.

Coverage and use

The WIR 2016 was released on 21 June 2016. Five press conferences were organized and two online launches were held – in English and Spanish – with a Q&A session for journalists. The Report was presented in full or part in more than 80 countries, and was discussed during a high-level session of the Trade and Development Board (TDB) and was also formally presented to member States during a meeting held at the United Nations Headquarters in New York.

Since its release, the WIR 2016 has been downloaded more than 250,000 times in 202 countries and territories as at mid-2017. WIR downloads remain the highest among all UNCTAD flagship publications. Post-launch seminars were organized for the policy-making community and academia.

The Report's research and findings are widely used in relevant academic disciplines. Its influence is evidenced by the number of academic citations, as reported by Google Scholar. During 2016, the World Investment Report was cited 4,080 times – an increase of 37 per cent on the prior year – with 396 of those citations relating directly to the WIR2016. The WIR is also recognized as an authoritative global reference for information on investment and FDI data and receives extensive press coverage. WIR 2016 elicited 1,809 articles in 95 countries with authoritative news publications such as the Financial Times and the Wall Street Journal publishing articles on its research findings in 2016. Additionally, the Economist produced a Special Report on the rise of large multinationals, extensively citing UNCTAD's research on corporate nationality.

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

Developing countries, particularly LDCs, often face difficulties backing up sustainable development-oriented FDI policy making with statistical evidence, as existing data-collection systems may be insufficiently developed. The Division's comprehensive analysis of global, regional and national FDI statistics helps equip these countries with reliable data to support sound policy making. The Division also assists countries to build the requisite capacity to effectively compile, disseminate, and report on investment-related data.

The World Investment Report supports:



SDG 1 target a: *to ensure significant mobilization of resources from a variety of sources, including through enhanced development cooperation, in order to provide adequate and predictable means for developing countries, in particular least developed countries, to implement programmes and policies to end poverty in all its dimensions.*



SDG 17 target 3: *to mobilize additional financial resources for developing countries from multiple sources.*

FDI statistics capacity building supports:



SDG 17 target 19: *to build on existing initiatives to develop measurements of progress on sustainable development that complement gross domestic product, and support statistical capacity building in developing countries.*

Accurate FDI statistics and information on the activities of big companies are essential elements enabling countries to draft effective investment policies. As countries work towards implementing the SDGs, reliable data will crucially underpin policy decisions linked to SDG objectives. Using internationally recognized methodologies, UNCTAD provides the technical knowhow to help government agencies collect and analyze data on FDI and MNE activities accurately.

In 2016, the Division maintained several statistical databases on FDI including global FDI stocks and flows, bilateral FDI statistics, cross-border M&As, greenfield investment projects, foreign affiliate statistics (FATS), and the activities of MNEs – including the global top 100 MNEs. UNCTAD's foreign direct investment tables (inflows and outflows) were the most visited on the UNCTADstat online portal in 2016, accounting for 12 per cent of all UNCTAD page views. These statistical databases further serve to underpin the data-based chapters of the World Investment Report. In 2016 the Division created the Megagroupings Investment Facts and Figures database, which collates the data of a number of significant economic groupings, notably the G20, the Transatlantic Trade and Investment Partnership, the Asia-Pacific Economic Cooperation, the Trans-Pacific Partnership, the Regional Comprehensive Economic Partnership and the BRICS. The database seeks to support evidence-based policy analysis for the investment community by making available up-to-date data and information. In this manner the future policy-making processes of economic megagroupings can be more effectively facilitated.

The Division also produces the Global Investment Trends Monitor (GITM), which collates FDI data on a quarterly basis and provides topical analysis of standout facts and trends contextualizing the current FDI environment. Three editions of the GITM were published during the year, with a focus on the lack of productive impact of rising investment flows (January edition); the decline in investment flows routed through offshore financial hubs (May edition); and FDI flow projections for 2017 and 2018 in the October edition. The quality and usability of UNCTAD's Global Investment Trends Monitors are exhibited through their wide reference in the media, eliciting up to 450 press articles per edition.

The Division provided direct assistance to ASEAN in the preparation of its 2016 Investment Report on Foreign Direct Investment and MSME Linkages in the ASEAN region. The report serves as input for policy decision-making and as an analytical instrument for improving ASEAN's competitiveness and ability to attract FDI. The report has been distributed at various ASEAN official and private sector meetings, as well as through the ASEAN secretariat's and UNCTAD's websites.

The Division continued cooperation with other international organizations, such as the OECD, IMF and Eurostat on improving the methodology of international FDI statistics and the activities of multinational enterprises.

Investment policies – monitoring policy, promoting development, improving the investment climate

Investment Policy Reviews

The UNCTAD Investment Policy Reviews (IPRs) evaluate a country's policy, regulatory, institutional and operational environment for investment, in line with its overall development strategy. The reviews provide concrete recommendations to improve the investment climate in order to encourage greater, and better quality, investment inflows. In this manner the IPRs are excellent vehicles to transmit SDG-oriented policy making. The reviews all include an action plan that spells out short, medium and long terms objectives tailored to the specific needs of the country. Consistent with the SDGs, these reviews encourage official development assistance and investment, to countries where needs are greatest and in line with the countries' national plans. The IPRs focus on key development sectors, including investment in agriculture, manufacturing and infrastructure among others. The IPRs are supplemented with follow-up technical assistance activities rendered to facilitate the implementation of report recommendations. Since the introduction of UNCTAD's Investment Policy Framework for Sustainable Development (IPFSD) all IPRs are conducted with reference to the framework's guiding principles.

The Divisions' work on investment policy reviews continued apace in 2016, as the number of requests for such reviews continued to grow. Two new IPRs were published for Kyrgyzstan and Tajikistan. Both these IPRs were the subject of back-to-back intergovernmental presentations, held on 5 November 2016 in Geneva, as part of an Investment Policy Review Day in the context of the Investment, Enterprise and Development Commission. The event brought together high-level government representatives from the respective countries, the international community as well as local and foreign investors. The IPR of Tajikistan provides a strategy of targeted policies toward increasing FDI inflows and maximizing their impact on employment and fiscal revenues. It addresses challenges and opportunities for FDI in key economic sectors and singles out agribusiness, textiles and tourism as sectors that hold potential to unlock employment in

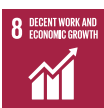
“Thank you for your continued assistance with the preparation of the ASEAN Investment Report. I am pleased to inform that the ASEAN economic ministers and Investment Council have agreed that the key findings of the Report be presented at the ASEAN Business and Investment Summit.”

Mr. Lim Hong Hin, Deputy Secretary General of ASEAN, 9 August 2016

The IPRs support:



SDG 1 target b: *to create sound policy frameworks at the national, regional and international levels, based on pro-poor and gender-sensitive development strategies, to support accelerated investment in poverty eradication actions.*



SDG 8 target 2: *to achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors.*



SDG 10 target b: *to encourage official development assistance and financial flows, including foreign direct investment, to States where the need is greatest, in particular least developed countries, African countries, small island developing States and landlocked developing countries, in accordance with their national plans and programmes.*



SDG 17 target 3: *to mobilize additional financial resources for developing countries from multiple sources.*

Tajikistan. The IPR of Kyrgyzstan found that the country could create more jobs and reduce youth migration by attracting more investment into its agriculture, textiles, and tourism sectors.

The Division also finalized the implementation reports of the IPRs for Botswana, the Dominican Republic and Morocco, while work is being concluded on the first ever regional IPR, for economies in South-East Europe – Albania, Bosnia and Herzegovina, the former Yugoslav Republic of Macedonia, the Republic of Moldova¹, Montenegro and Serbia, as well as Kosovo². In 2016, the methodology to carry out this regional study was developed with the review itself expected to be completed in 2017. Work is also continuing on the preparation of an IPR for The Gambia.

Implementation of recommendations stemming from Investment Policy Reviews have contributed to concrete improvements in the policy, regulatory and institutional environments of beneficiary countries. UNCTAD provided technical assistance in support of the implementation of IPR recommendations in a wide range of areas, including investment policies, promotion strategies, international investment agreements and business facilitation. Countries that benefited from these activities over the past year include Benin, Botswana, the Dominican Republic, Kenya and Morocco.

The IPR programme's efficacy is further illustrated by the degree of commitment to and endorsement of the recommendations, the rate of implementation, as well as the real economic impact of post-IPR policy implementation. With over 40 reviews completed to date, and the successful implementation of more than 300 associated recommendations, the IPRs have become the bedrock for national efforts to strengthen investment policies and institutions to stimulate investment.

In 2016, 18 additional IPR recommendations were implemented, or were in the process of being implemented by member States. Investment promotion and facilitation, fiscal policy, public governance, institutional reform, concessioning and the establishment of public-private partnerships for infrastructure development all featured prominently in recommendations implemented by member States. Sector-specific policy advice and associated recommendations also received robust uptake by beneficiary countries.

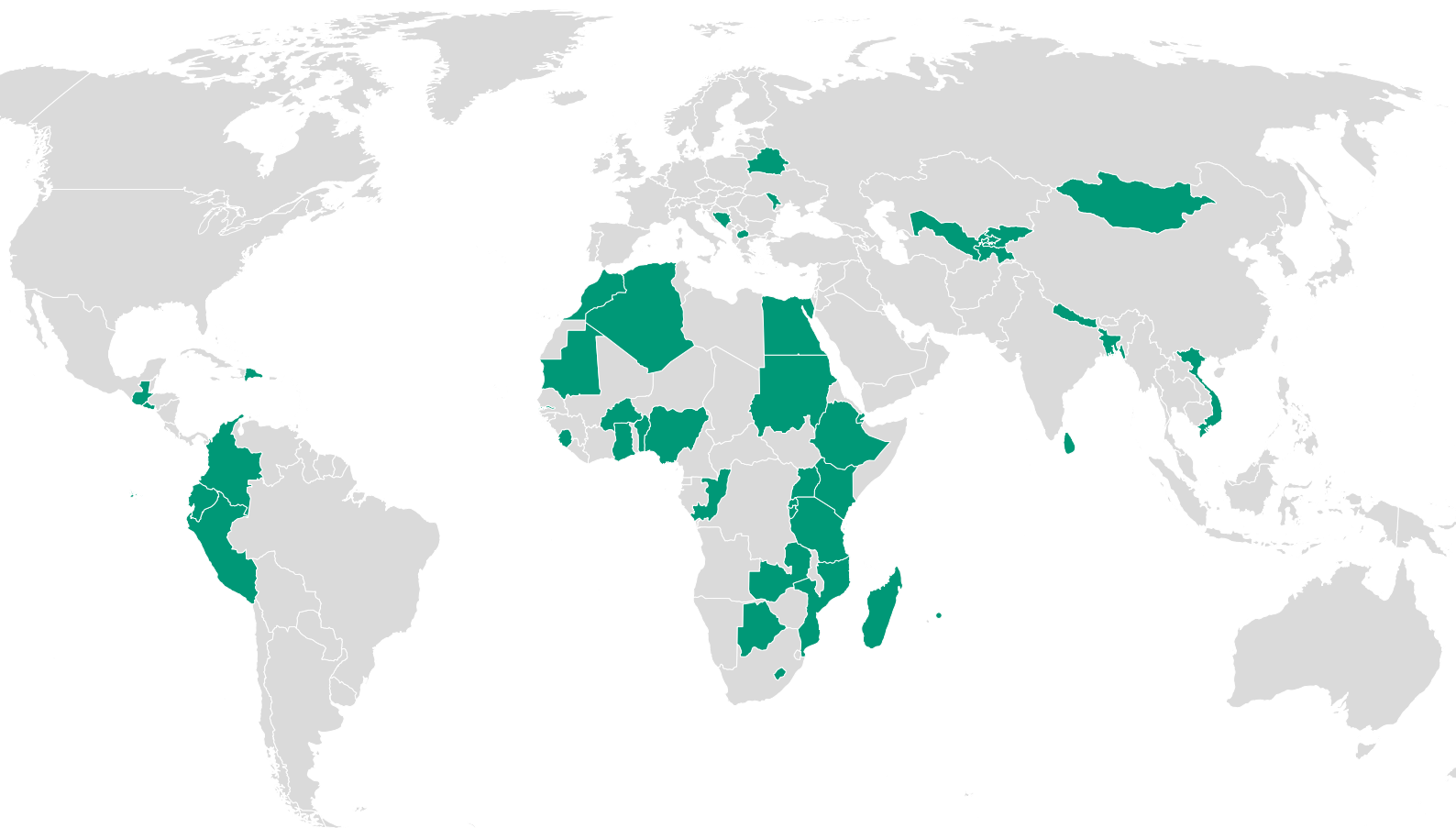
¹ As a participant in the SEE Investment Committee's Working Group on Investments and a Central European Free Trade Agreement (CEFTA) signatory, and at the request of the CEFTA and Regional Cooperation Council Secretariats, the Republic of Moldova is also included in the regional study even though it is not directly encompassed by the SEE 202 Strategy.

² United Nations Administrative Region, Security Council resolution 1244 (1999).

About 40 per cent of IPR-related recommendations were implemented with the assistance of UNCTAD. This assistance took different forms, including advisory services on policy, legal and regulatory matters. These activities have led to the creation of an investment promotion agency in Burundi and Morocco and of the Presidential Council on Investment in Burkina Faso, the adoption of a model BIT in the Dominican Republic, the revision of the mining legislation in Peru and Guatemala, the modernization of the investment promotion laws in Belarus, Kenya and Mongolia, the formulation of an investment policy for Lesotho, and the adoption of a skills attraction and dissemination programme in Rwanda. In the Dominican Republic and Zambia, UNCTAD's entrepreneurship development programme — EMPRETEC — was successfully launched, and a linkages programme aimed at enhancing the benefits of FDI for domestic enterprises was also launched in Zambia. To follow up on respective IPRs, the UNCTAD's eGovernment tool, eRegulations, which publishes and streamlines business operation procedures, was successfully adopted in Guatemala, Morocco, Rwanda and Viet Nam.

The IPR programme's efficacy is further underscored by the long pipeline of country requests for reviews to be conducted. Twenty-eight countries have requested and are currently awaiting investment

Investment Policy Review Global Coverage



“The IPR is one of UNCTAD’s most focused, targeted and useful technical assistance tools...”

H.E. Mr. Alexey Borodavkin,
Ambassador, Russian Federation,
15 November 2016, Geneva

policy reviews – eight of which are LDCs. IPRs remain influential at the highest policy making level in beneficiary countries: a cabinet training, which was organized for Madagascar, was attended by the nation’s Prime Minister, whilst the President of Mongolia disseminated the country’s IPR at a high-level gathering with over 400 investors at the World Economic Forum in Davos. Other examples where Heads of States and Governments were directly involved in IPR discussions and committed themselves to implement recommendations include Belarus, Dominican Republic, Kenya, Morocco, Nigeria, Rwanda, Uganda and Viet Nam.

IPRs – supporting FDI flows to beneficiary countries

IPR-recipient countries across different regions have experienced marked increases in FDI inflows. While these increases partly reflect the ongoing internationalization of production, they were also driven by a greater openness towards foreign investment and more importantly, by an improved investment framework derived from effective national reforms. As further testament to the report’s value, those African LDCs that have received an IPR experienced notably lower volatility in FDI inflows between 2013 and 2016.

An assessment of longer run FDI performance in recipient countries provides further evidence of the beneficial impact of IPRs. All 21 countries for which IPRs were published more than three years ago have since experienced a significant increase in FDI inflows. For 13 of them, the increase has been dramatic with FDI inflows more than doubling in the ensuing years. Following Rwanda’s robust engagement with the IPR programme, the country’s FDI inflows increased by an astonishing 800 per cent. Similar outcomes were achieved in the Dominican Republic where a fourfold increase in FDI translated into real growth in job creation figures. Other examples of countries where successful IPR engagement catalyzed significant increases in FDI inflows include Benin, Ghana, Viet Nam and Zambia.

Half of the countries among the 10 top reformers (selected on the number and effectiveness of business facilitation reforms) listed in the World Bank’s Doing Business indicators between 2013 and 2015 were countries that benefited from an IPR.

International investment agreements programme

*In the absence of a formal supranational body governing international investment, UNCTAD is the primary global point of engagement on international investment agreements (IIAs). The Division effectively backstops the IIA regime and works to support and facilitate ongoing intergovernmental efforts to strengthen the sustainable development dimension of investment treaties. The process of IIA reform – including the area of Investor-State Dispute Settlement (ISDS) – to align the regime better with SDG objectives, is directly assisted by UNCTAD. The organization’s **Investment Policy Framework for Sustainable Development** and its **Roadmap for IIA Reform** have been instrumental policy tools in this reform drive and are largely shaping the ongoing evolution of a new generation of investment treaties.*

UNCTAD's work on international investment agreements (IIAs) is rooted in cutting-edge research on the latest trends and key issues in this rapidly evolving area of international policy. In support of a new generation of investment policies aligned with the sustainable development agenda, the Division published a number of products that have generated significant impact globally. The importance of this work is formally acknowledged in the Addis Ababa Action Agenda of the Third International Conference on Financing for Development, which urged UNCTAD to "continue its existing programme of meetings and consultations with Member States on investment agreements". (paragraph 91). The UN General Assembly reiterated this call in 2016 in a resolution that: "Encourages the United Nations Conference on Trade and Development to continue its existing programme of meetings and consultations with Member States on investment agreements and investment policies that promote a better understanding of issues related to international investment agreements and their development dimensions in accordance with its mandate." (A/RES/71/215, par. 23).

The Division continues to produce ahead-of-the-curve analysis of IIA reform and other related developments. In the WIR 2016, both the report's chapter on investment policies (chapter III) and its special theme chapter on *Investor nationality: Policy challenges* contain policy analysis and recommendations on IIAs. In 2016 UNCTAD also produced an IIA Issues note on *Taking Stock of IIA Reform*. The note offers a preliminary stocktaking of IIA reform, showcasing efforts undertaken towards a more sustainable development-oriented IIA regime at the national, bilateral, regional and multilateral levels.

Last year the database on ISDS cases was upgraded, reaffirming the status of the "ISDS Navigator" as the world's most complete resource on the topic, providing unparalleled access to information on 782 publicly known, treaty-based ISDS cases, up until end-2016. Similarly, UNCTAD's "IIA Navigator", updated on a continual basis, remains one of the world's most comprehensive databases of IIAs, containing the full texts of 74 per cent of all BITs and 93 per cent of all treaties with investment provisions (TIPs) signed. With these key databases, UNCTAD offers a single-entry window to a wealth of information on IIAs, providing users with integrated access to the latest trends in this rapidly-evolving policy area.

The Division also made publically available for the first time a database containing quantitative analysis of IIA reform efforts based on the comprehensive mapping of more than 1,400 bilateral investment treaties against 100 criteria. This work is a valuable supplement to the Division's advisory work on IIA reform. Some 25 universities

The IIA programme supports:



SDG 1 target b: *to create sound policy frameworks at the national, regional and international levels, based on pro-poor and gender-sensitive development strategies, to support accelerated investment in poverty eradication actions*



SDG 16 target 10: *to ensure public access to information and protect fundamental freedoms, in accordance with national legislation and international agreements; and*



SDG 17 target 14: *to enhance policy coherence for sustainable development;*

SDG 17 target 15: *to respect each country's policy space and leadership to establish and implement policies for poverty eradication and sustainable development; and*

SDG 17 target 16: *to enhance the global partnership for sustainable development complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources).*

“We congratulate UNCTAD on its new Roadmap for IIA reform and we believe that this Roadmap can effectively guide countries in their IIA reform efforts....”

*H.E. Mr. R.D.S. Kumararatne,
Ambassador and Permanent
Representative of Sri Lanka
to the WTO, March 2016*

contributed to this project, which was overseen and supervised by UNCTAD. The database is available electronically and constitutes the most comprehensive existing legal analyses on IIAs available. The database has been updated twice since its launch and now covers 2,500 BITs mapped in partnership with over 45 universities.

All databases on investment-related policies are provided free of charge to users, thereby fulfilling the United Nations’ mandate to make information and data accessible to all.

Complementing its policy research and guidance, UNCTAD also provides a unique multilateral and multi-stakeholder platform for engagement to advance international consensus on investment policy issues. The March 2016 (fourth) session of UNCTAD’s Multi-Year Expert Meeting on IIAs convened over 200 experts from 70 countries – including 60 government officials – in Geneva to take stock of IIA reform. Discussions were broadcasted live worldwide via a webinar, offering an interactive, multimedia platform that broadens participation in an area of increasing relevance to investment stakeholders and the general public. In July 2016, The High-Level Conference on IIAs, held in the context of the WIF, convened more than 40 high-level officials from developed and developing countries, together with representatives of intergovernmental organizations and civil society, to generate a prognosis on the outlook for the next phase of IIA reform.

UNCTAD’s technical assistance and advisory services are offered to member States to help maximize IIAs’ contribution to sustainable development. In 2016, UNCTAD provided commentaries on model IIAs to six developing countries, one developed country and one African

Sustainable development-oriented investment rulemaking — UNCTAD’s catalytic role

There is strong evidence that UNCTAD’s IIA Work Programme has a concrete and positive impact. UNCTAD’s research and tools have shaped investment policy making at all levels. Since 2012:

- 148 countries have reviewed their national or international investment policies,
- 133 of these have used UNCTAD’s policy guidance for that purpose.
- At least 60 countries have used UNCTAD policy tools to design treaty clauses.

Comparing substantive IIA clauses over time shows a clear shift in drafting practice, that encompass sustainable development objectives, in line with the Investment Policy Framework for Sustainable Development.

Modern day treaty clauses now frequently match the sustainable development options outlines by UNCTAD. A review of 16 IIAs concluded in 2016 for which texts are available shows that most of the treaties include provisions safeguarding the right to regulate for sustainable development objectives, such as those identified by UNCTAD policy analysis and guidance.

sub-region (comprising five countries). A comprehensive legal review was conducted of the IIAs and all ISDS encounters for the IPRs of Bosnia and Herzegovina, the Republic of Congo, Kyrgyzstan, Madagascar, Sudan and Tajikistan, as well as analysis of the legal framework of eight economies in the context of a regional IPR for the South-East Europe region.

Investment policy monitoring

Operating at the very vanguard of global investment policy making efforts, UNCTAD's ongoing policy monitoring and intelligence-gathering activities continue to inform major intergovernmental summits and investment policy dialogue via the timely collection and dissemination of critical insights into emerging policy trends. To this end, UNCTAD continues to operationalize its policy monitoring expertise by fostering ever-greater practical synergies with global partners toward the delivery of concrete, actionable outcomes.

In 2016, UNCTAD significantly advanced its long-standing collaboration with the G20 through the formulation of a series of Guiding Principles for Global Investment Policy making. Adopted during a ministerial meeting held in July 2016, the principles outlined a solid foundation for the forum's recently established Trade and Investment Group, and provided an integral contribution to a key deliverable of the 2016 G20 leader's summit. By using the Investment Policy Framework for Sustainable Development as anchor, the Guiding Principles also introduces an SDG-oriented approach to investment policy making for a critical mass of countries, as the G20 collectively account for more than two-thirds of global foreign direct investment, both inbound and outbound.

2016 also saw the publication of two new joint UNCTAD-OECD policy monitoring reports on G20 investment measures fulfilling a mandate from G20 members relating to their pledge to resist protectionism and reflecting the Division's sustained commitment to strengthening global policy transparency.

Such activities further endorse the instructional value of UNCTAD's acclaimed Investment Policy Monitor digital publication, which continues to provide the international investment community with up-to-date country-specific information and analyses on emergent trends and developments in the national and international investment policy making spheres. In 2016 UNCTAD prepared three new Investment Policy Monitor reports, including a special issue, which provides an overview of the main objectives and content of investment laws.

Investment promotion: strengthening local institutions

The effective promotion and facilitation of investment, particularly in SDG-oriented sectors, is the driving focus of UNCTAD's comprehensive work programme supporting the international investment promotion community. Through direct engagement with national investment promotion agencies as well as sub-national agencies, IPA associations, and outward investment agencies and institutions, the Division works to enhance the capacity of developing countries – particularly LDCs, LLDCs and SIDS – to mainstream strategic and operational best practice for the establishment of transparent, predictable and efficient institutional and policy environments conducive to the attraction and retention of sustainable investment. UNCTAD's functional support in this critical area remains central to the achievement of inclusive and sustainable economic growth in developing countries.

Investment promotion supports:



SDG 7 target b: *to expand infrastructure and upgrade technology for supplying modern and sustainable energy services for all in developing countries, in particular least developed countries, small island developing States, and land-locked developing countries, in accordance with their respective programmes of support.*



SDG 10 target b: *to encourage official development assistance and financial flows, including foreign direct investment, to States where the need is greatest, in particular least developed countries, African countries, small island developing States and landlocked developing countries, in accordance with their national plans and programmes.*



SDG 17 target 5: *to adopt and implement investment promotion regimes for least developed countries.*

Countries with great needs for investment in projects contributing to sustainable development often lack institutional capacity to catalyse foreign investment and maximize benefits generated by FDI inflows. UNCTAD strengthens the capacities of these countries to promote investment and gives them tools to identify, target, and facilitate strategic investment projects. This is done through an array of interventions, including advisory services, training, capacity-building for the development of online investment guides, high-level international meetings to share new developments, trends, and best practice, as well as publications providing guidance on institutional, policy, and strategic aspects of investment promotion and facilitation. More than 400 IPA representatives, government officials, private sector representatives and other investment stakeholders from 32 countries were engaged in the course of this work in 2016.

To answer to the objectives set out by Agenda 2030 the work programme has been closely aligned to sustainable development broadly, and the promotion of investment in the green economy, in particular. In 2016, 51 countries benefited from advisory services and training in the context of a programme to build national capacity for the promotion of FDI in green and other growth sectors. An advisory report on the promotion of solar energy sector in India was presented during a workshop held in New Delhi attended by over fifty senior staff from Invest India alongside government, NGO and investment promotion officials from seven Asian and African countries. In 2016, the Division also concluded a three-year programme – titled *Building National Capacities for Promoting Foreign Direct Investment in Green and Other Growth Sectors* – which assisted with the preparation of bankable SDG projects, with an emphasis on green FDI in developing countries and LDCs. An independent evaluation

found the project was “remarkably effective” and was delivered in an efficient and cost-effective manner. Respondents to a survey by the evaluator found the main objectives of the project to be highly relevant. Participants from 15 of the 18 countries benefiting from the workshops or technical advisory missions indicated that they had applied lessons learned in their work. This had resulted in promotional and incentive measures implemented to encourage Green FDI.

The Division continued its workshop series on investment promotion for diplomats – Egyptian diplomats participated in a workshop in Cairo on investment promotion and the national FDI strategy, while Jordanian diplomats and representatives of the Jordan Investment Commission benefited from a workshop on investment promotion in Amman, which mapped pathways to drive enhanced FDI-driven developmental outcomes.

UNCTAD’s long-term partnership with the World Association of Investment Promotion Agencies (WAIPA) was strengthened through the Division’s support of the 2016 WAIPA World Investment Conference held in Istanbul, during which a specialised workshop was held on investment promotion and facilitation and their collective role in

“I would like to express our appreciation to UNCTAD emphasizing our hope for UNCTAD to continue to play an important and constructive role in investment promotion and facilitation.”

*H.E. Mr. Toshiro Suzuki,
Ambassador for International
Economic Affairs, Ministry of
Foreign Affairs, Japan, July 2016*

Investment Promotion at the World Investment Forum

Investment promotion and facilitation featured prominently during the 2016 World Investment Forum with substantive peer-driven panel discussions examining pathways to promote targeted SDG-oriented FDI held during the Division’s High-Level Tripartite Conference on Investment Promotion in the SDGs. Attended by heads of investment promotion and outward investment agencies, high-level policy makers and private sector representatives, the conference secured approval for a new project – funded by the government of the Netherlands – to actively support partnerships between inward and outward investment promotion institutions to develop, market and facilitate SDG projects.

The Division also held a special panel on investing in East Africa delivered in conjunction with the USAID East Africa Trade and Investment Hub, the Kenya National Chamber of Commerce and Industry and KenInvest. Attended by high level policy makers from seven East African nations alongside private sector executives, the session explored regional investment opportunities and options to more effectively leverage regional integration to catalyze trade and investment toward the achievement of sustainable development objectives. The World Investment Forum also saw the division hold a practical ‘hands-on’ workshop on investment promotion strategies in partnership with WAIPA benefiting investment promotion experts and a round table discussion on the promotion of investment in urban development held in collaboration with UN Habitat attended by city mayors, planners, civic leaders and investors. The latter session resulted in further cooperation with UN Habitat, including on the preparation of a joint publication on the promotion of investment for urban development.

The Forum also featured the Division’s 2016 Investment Promotion Awards recognizing outstanding achievement in investment attraction best practice toward the promotion of pro-development FDI. Alongside award winners from Invest India, Invest South Africa, the Investment and Trade Promotion Agency of the West Cape (Wesgro) and the Lesotho National Development Corporation, three associations – the Caribbean Association of Investment Promotion Agencies (CAIPA), Kenya Investment Authority (KenInvest) and the World Association of Investment Promotion Agencies (WAIPA) – received special recognition from UNCTAD’s Secretary-General Mr. Mukhisa Kituyi for their long-standing partnerships with the Secretariat.

advancing the SDGs. The Division also co-organized an international investment meeting at the China International Fair for Investment and Trade in Xiamen, China, and provided contributions to an Urban Thinkers Campus in Dubai as well as the Vienna Investment Conference on the role of FDI in achieving inclusive and sustainable industrialization and growth.

Ongoing research, analysis and monitoring activities in the area of investment promotion continues to be collated and articulated through the IPA Observer series – a publication held in high regard globally for its provision of contextualised practical examples of strategic and operational best practice for IPAs in the field. During 2016 the Division also continued to expand the functionality of its free online green FDI web platform to allow the posting and distribution of project training materials. The website features a resource centre with over 300 recent publications related to green investment, a vast network of IPA contacts, and information on UNCTAD’s work on sustainable investment. The website was enhanced with new features in 2016, including a gender resource centre category. At the same time, the Smart Promotion Network monthly digital newsflashes keep a registered user base of over 2,200 investment stakeholders apprised of emerging developments in investment promotion issues. Two new editions of the IPA Observer were published in 2016 – one examining the increasingly vital role of outward development agencies (ODAs) in the broader investment promotion equation, and a second edition dedicated to presenting actionable strategies supporting the promotion of green FDI.

“We commend the groundbreaking work on investment facilitation. Developed and developing countries stand to benefit enormously with the application of these investment facilitation measures [and] countries are increasingly adopting these measures – often in the form of unilateral actions to facilitate investment or through incorporating them in international investment agreements.”

Statement by Pakistan at the 63^d session of the Trade and Development Board

Global Action Menu for Investment Facilitation

UNCTAD developed the Global Action Menu for Investment Facilitation in 2016 and launched it in an autonomous chapter of the World Investment Report 2016. The Menu, which extends UNCTAD’s suite of policy frameworks to six, was designed to fill a systemic policy gap in the neglected area of investment facilitation.

Investment facilitation offers a relatively low-cost and easy implementable way to render the business environment more attractive. This includes simplifying and streamlining the regulatory environment, and making requirements easily available thereby increasing transparency. However, despite its considerable potential, investment facilitation does not feature prominently in most countries’ policy suites.

Our survey of FDI policies shows more than 1,000 new investment policies were set up over the past decade. Yet, of the 323 investment promotion and facilitation measures they contained, only 24 per cent were investment facilitation measures. This means a range of inexpensive, yet potentially valuable, policy fixes go unheeded – both at national and international policy level.

.../

UNCTAD designed the Global Action Menu for Investment Facilitation to bridge these policy gaps. The Menu provides policy recommendations to improve transparency, efficiency and effectiveness in administrative procedures to enhance the predictability of the investment environment, while lowering the cost of doing business.

The Menu comprises ten action lines that systematically signposts policy options, which can be adopted and adapted by countries to create a better operating environment for investment, with the overarching rationale to unlock investment flows, particularly in productive sectors, that can contribute to sustainable development. These range from policy options that can be implemented by countries individually, to ambitious regional or international investment facilitation partnerships, which will involve the expertise and assistance of organizations such as UNCTAD.

Strong investment facilitation efforts will be crucial to the advancement of the SDGs and the Action Menu has been hailed for its “quality and timeliness” by the Trade and Development Board at its November 2016 meeting. The Board also encouraged its further dissemination through the three pillars of UNCTAD’s work.

Responsible investment – mainstreaming sustainable and inclusive principles

Fostering a pro-active global consensus on the vitality of responsible investment principles remains a critical imperative driving the Division’s direct action supporting SDG sectors. In support of this fundamental sector, the Division has escalated its operational activities to include targeted capacity development and consensus building on responsible investment principles – as well as research and analytical support on matters of corporate governance. The division’s work programme on responsible investment ultimately seeks to strengthen national and international institutional environments through monitoring, compliance and standard-setting activities with a view to ensuring investment is allocated to pro-development sectors such as renewables and sustainable agriculture.

The Sustainable Stock Exchanges Initiative

The Sustainable Stock Exchanges (SSE) initiative was created as a peer-to-peer learning platform for exploring how exchanges, in collaboration with investors, regulators, and companies, can enhance corporate transparency – and ultimately performance – on environmental, social and corporate governance issues, and encourage sustainable investment. The SSE is an initiative jointly organized by UNCTAD, the UN Global Compact, the UN Environment Program Finance Initiative, and the Principles for Responsible Investment.

The Global Action Menu for Investment Facilitation Supports:



SDG 1 target b: *Create sound policy frameworks at the national, regional and international levels, based on pro-poor and gender-sensitive development strategies, to support accelerated investment in poverty eradication actions*



SDG 10 target b: *to encourage official development assistance and financial flows, including foreign direct investment, to States where the need is greatest, in particular least developed countries, African countries, small island developing States and landlocked developing countries, in accordance with their national plans and programmes.*



SDG 17 target 5: *to adopt and implement investment promotion regimes for least developed countries.*

"We commend the United Nations Sustainable Stock Exchanges (SSE) initiative for their work with exchanges, regulators, investors, companies and policy makers to mobilize the finance needed to achieve the Paris agreement and bring new notions of risk and sustainable wealth generation into the allocation of capital."

*Patricia Espinosa, Executive Secretary
United Nations Framework Convention
on Climate Change (UNFCCC)*

Central to the Division's multi-faceted work programme on responsible investment is the Sustainable Stock Exchanges (SSE) initiative, which continues to advance outcomes supporting corporate transparency, reporting and performance management on environmental, social and corporate governance (ESG) issues to promote long-term sustainable approaches to investment. Launched in 2009, the SSE initiative has evolved into a global peer-to-peer learning platform facilitating partnerships and dialogue on contemporary challenges and best practice in a multi-stakeholder environment involving institutional investors, policy makers, stock exchanges and listed companies (issuers). Enjoying endorsement from some of the world's largest exchanges, 2016 saw the initiative's membership grow to 61 exchanges from 58 countries representing more than 70 per cent of all listed equity markets.

In May 2016, the SSE initiative—in conjunction with Standard and Poor's Blue Orchard Finance – completed a Green Finance for Development policy brief addressing key barriers and opportunities influencing the emerging role of stock exchanges as front-line facilitators of green investment. Widely disseminated during the 2016 World Investment Forum held in Nairobi, Kenya, the brief formed the substantive basis of a high-level executive dialogue on Green finance involving stock exchange CEOs, capital market regulators, and institutional investors who announced a new work stream for the Division to explore the financing of a global transition to green economies. The SSE initiative also released the 2016 edition of its biennial Report on Progress, which provides a periodic update on the sustainability initiatives implemented by stocks exchanges and regulatory bodies globally. The report highlights regulatory best practice, key trends, opportunities and challenges to foster the exchange of lessons learned. The 2016 report underscored the significant progress made by many bourses toward the promotion of effective ESG reporting with 38 of 82 exchanges utilising ESG indices as an indicative measure of sustainability. Efforts to improve market transparency continue with 12 exchanges incorporating ESG information into formal listing rules and 15 actively providing guidance to issuers. Following the launch of the SSE Model Guidance on Reporting ESG information to Investors in 2015, 23 additional stock exchanges have committed to the introduction of new ESG reporting guidance for listed companies in 2016.

An SSE Global dialogue was held in Singapore, evaluating the impact of green finance policy agendas on capital markets, as well as a regional dialogue held during the United Nations Environment Programme Finance Initiative's (UNEP-FI) global roundtable on regional challenges and opportunities for sustainability. The SSE initiative also held a side

The SSE Initiative supports:



SDG 10 target 5: *to improve the regulation and monitoring of global financial markets and institutions and strengthen the implementation of such regulations.*



SDG 12 target 6: *to encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.*

event dialogue alongside the 2016 United Nations Climate Change Conference (COP22) in Morocco exploring green finance opportunities and partnerships in emerging and developing economies.

In the area of Corporate Social Responsibility, the Division co-organized the fifth annual meeting of the Interagency Roundtable on CSR on the topic of corporate responsibility, non-discrimination and equal opportunity in partnership with the ILO and the OECD.

Principles for Responsible Agricultural Investment

UNCTAD in partnership with the FAO, IFAD and the World Bank co-developed the Principles for Responsible Investment in Agriculture with a view to the important role of agriculture for many developing countries – it is also a key SDG sector to advance food security and rural development objectives. The programme seeks to build local capacity by providing technical assistance to governments on their investment policies and their contracts with investors. It provides advice to the private sector on international best practice in the implementation of responsible agricultural investments. An ongoing programme of dissemination of investment best practice trains stakeholders on how to achieve key SDG targets in the agricultural sector.

In 2016, the Division provided technical assistance to the Lao People's Democratic Republic by developing the methodology for a nationwide review of the socio-economic and environmental impact of land concessions. In addition, a multi-stakeholder workshop was held in Malawi to launch fieldwork in the country. This was the precursor to the programme of technical assistance in 2017. The Division worked with investors, governments and communities in Mozambique, the United Republic of Tanzania, Malawi, Senegal, Uganda and Ghana to develop best practice guides. The findings of the impact of larger scale agricultural investment activities on communities formed the basis of a presentation delivered by the Division during the 2016 Annual World Bank Conference on Land and Poverty in Washington DC. The topic, similarly, was the focus of a report prepared in conjunction with the World Bank, released in 2017. Dissemination events for research findings were attended in Japan, China, Sri Lanka, Thailand, Côte d'Ivoire, Italy and the United Arab Emirates.

Intellectual property for development

The intellectual property unit continues to pursue a robust work programme centred on advancing the development dimensions of intellectual property rights. Through direct engagement with

The PRAI supports:



SDG 1 target b: *to create sound policy frameworks at the national, regional and international levels, based on pro-poor and gender-sensitive development strategies, to support accelerated investment in poverty eradication actions.*



SDG 2 target a: *to increase investment, including through enhanced international cooperation, in rural infrastructure, agricultural research and extension services, technology development and plant and livestock gene banks in order to enhance agricultural productive capacity in developing countries, in particular least developed countries.*

developing country governments and stakeholders the programme seeks to strengthen policy coherence between prevailing national IP frameworks and broader developmental objectives. Operating synergistically with organizational partners under the WIPO Development Agenda and the World Health Assembly's Global Strategy and Plan of Action on Public Health, Innovation and Intellectual Property, the Division conducts extensive research and policy analysis on the trade and development aspects of IP – delivering on-demand bespoke capacity-building programmes and advisory services whilst facilitating inclusive policy dialogue and consensus building initiatives to address IP issues both in the field and at the highest level. The IP-related dimensions focused on include access to medicines, and the concomitant emphasis on investment in local pharmaceutical production; transfer of technology, geographical indications and the interface between intellectual property and access and benefit sharing under the Convention on Biological Diversity.

The Intellectual Property for Development programme supports:



SDG 3 target b: *to provide access to affordable essential medicines and vaccines, in accordance with the Doha Declaration on the TRIPS Agreement and Public Health, which affirms the right of developing countries to use to the full the provisions in the Agreement on Trade-Related Aspects of Intellectual Property Rights regarding flexibilities to protect public health, and, in particular, provide access to medicines for all.*



SDG 15 target 15: *to promote fair and equitable sharing of the benefits arising from the utilization of genetic resources and promote appropriate access to such resources, as internationally agreed.*

A highlight of 2016 for the IP Unit was the Special Session on Access to Medicines in Africa held during the 2016 World Investment Forum, which convened ministers from a number of African nations alongside heads of international organisations and investors. The session culminated in the Nairobi Statement of Access to Medicines – a watershed agreement signed by UNCTAD, UNAIDS the African Union (AU), Kenya's Cabinet Secretary of Health and South Africa's Minister of Trade and Industry – to leverage latent business opportunities for pharmaceutical production in Africa. The statement enshrined the renewed commitment of signatories to facilitate investment toward the promotion of local pharmaceutical production in Africa. The Statement informed much of UNCTAD's continued engagement with African countries on leveraging IP for development.

Technical assistance was provided to a broad range of beneficiaries in 2016: In Peru, two workshops and an online course were held on the interface between international access and benefit sharing rules and intellectual property rights under the Nagoya Protocol. Developments and challenges in the biodiversity and IP-related institutional environments were mapped, equipping government officials, local and indigenous communities to engage with access and benefit sharing issues relating to national and international fora.

The Philippines benefited from a workshop on trademarks, geographical indicators and the implications of the Convention on Biological Diversity for technology transfer provisions in material transfer agreements in a workshop organised in collaboration with the national intellectual property office. A further workshop was held in Cambodia, on the

interface between intellectual property and competition law, in cooperation with that country's Department of Intellectual Property.

The Division also collaborated with the Japanese Fair-Trade Commission (JFTC) and the Japanese International Cooperation Agency (JICA) in the delivery of a training module, benefiting 15 countries, on the interface between intellectual property and competition law and policy held in Tokyo.

Participants from Benin benefited from a multi-stakeholder workshop on IP, technology transfer and the manufacture of generic medicines, examining TRIPS agreement flexibilities as a vehicle to facilitate knowledge transfer in the domestic pharmaceutical sector.

UNCTAD collaborates widely with external providers on IP-related technical assistance projects. During the year, UNCTAD contributed to the WIPO-WTO advanced course on IP for Government Officials and invited the WHO, WIPO and the WTO to make contributions to a proposed consultative framework during a multi-stakeholder workshop in Pretoria organized by UNCTAD, UNDP and the South African Department of Trade and Industry (DTI). This collaboration also extended to an additional workshop organized by the WTO and the DTI on the contribution of IP to South Africa's developmental objectives.

At the request of the Ethiopian Government, UNCTAD worked alongside the WHO on the roll out of that country's National Strategy and Plan of Action for Pharmaceutical Manufacturing Development (2015-2025). A workshop in conjunction with the Ethiopian Ministry of Industry and the WHO was held on intellectual property rights and the promotion of local pharmaceutical production, resulting in the unanimous adoption of a motion to utilize IP flexibilities to benefit manufacturing in LDCs. An additional workshop was also held in cooperation with the Ethiopian Institute of Agricultural Research, the South Centre and the GIZ on IP and technology transfer policies in the nation's agricultural sector.

In 2016, UNCTAD also launched its technical assistance programme on IP, transfer of technology and trade facilitation, with the financial support from the Government of Germany (BMZ). The programme focuses on the use of IP regimes for the promotion of technological absorption capacities and discusses the use of IP rights such as trademarks for trade facilitation. In addition to its own technical assistance programmes, the Division contributed to a number of international meetings and forums.

Two publications on IP-related issues were prepared in 2016. The first is a report on the development dimensions of intellectual property in

Business Schools for Impact Supports:



SDG 1 target b: *to create sound policy frameworks at the national, regional and international levels, based on pro-poor and gender-sensitive development strategies;*



SDG 4 target 7: *to ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including, among others, through education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and of culture's contribution to sustainable development;*



SDG 8 target 3: *to promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of MSMEs, including through access to financial services.*

Nepal, examining technology transfer, access to medicines, genetic resources and traditional knowledge. The second – a joint UNCTAD-UNIDO discussion paper – explored the implications of TRIPS flexibilities and anti-counterfeit legislation for generic producers in Kenya and the East African Community.

Business Schools for Impact

Educating the next generation of investors and business managers on the merits of responsible investment remains the driving focus of the Division's innovative Business Schools for Impact programme. Incorporating a network of almost 1,000 educators and students from 300 business schools across 84 countries, the initiative seeks to integrate sustainable development and responsible investment principles into academic curricula via the open-source sharing of SDG-relevant teaching modules and case studies and internship opportunities with social enterprises in developing countries. The initiative places significant emphasis on the empowerment of women – with 32 per cent of case studies and 56 per cent of internship opportunities available actively involving women-owned or -managed enterprises.

By fostering a sustainable development orientation in student knowledge bases to benefit enterprise development and entrepreneurial activities in low-income countries, the initiative represents a key pillar of the Division's collective effort toward SDG achievement. In 2016, the project convened experts for a meeting during the Annual Deans and Directors Conference of the EFMD – a highly regarded European business school accreditation body – held in Budapest where key future priorities for business schools were discussed. The Conference also saw the initiative presented directly to Deans and Directors. An external evaluation singled out the vision of the project to link up its objectives with that of Agenda 2030, noting that participants found it to be highly relevant. The evaluation also praised the cost-effective and efficient manner in which the project was carried out.

Business facilitation – increasing transparency, simplifying rules, attracting investment

eRegulations and eRegistrations programme

Transparent, intuitive and efficient administrative rules and procedures are crucial to support the pro-business institutional environments necessary to catalyze investment and sustainable

private sector development. In support of developing country efforts to facilitate enterprise start-up and operation, the Division developed an e-government digital platform to enhance information access and streamline and automate procedures, while reducing bureaucratic costs in support of more efficient governance and a strengthened rule of law. Through the sequential eRegulations, eSimplifications and eRegistrations package of platforms, governments are able to set up a centralized digital destination for prospective investors and business owners where administrative procedures can be i) clearly articulated to improve transparency, ii) simplified to address key administrative inefficiencies and bottlenecks and iii) used to facilitate actual enterprise registration processes – all achievable through an intuitive online interface.

To date the Division has implemented 55 iterations of its online business facilitation platforms across 30 countries encompassing over 4000 documented procedures and generating an 80 per cent average reduction in the necessary administrative steps, forms and documents in beneficiary countries. In 2016, the scope of the eRegulations and eRegistrations systems was extended (at national and/or sub-national levels) in Bangladesh, Benin, Bhutan, El Salvador, Guatemala, Mali, Macedonia, Montenegro, Kenya and Rwanda, presenting and automating procedures related to, among others, foreign, and local company creation, import and export, immigration services, construction permits, property title transfers and tax payments. Capacity-building sessions to train civil servants in best practice in administrative efficiency were organized in all the above-mentioned countries.

Over 4,000 procedures are now documented in national eRegulations systems, with 15'515 steps (interactions between a user and an administration), 45,442 forms, 4,415 norms and laws accessible online and 5,208 civil servant contact data. Over 2,360,000 people have visited national and provincial eRegulations websites worldwide in 2016 – an increase of more than 70 per cent on the previous year's visits.

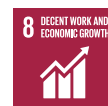
Since 2016, a product-extension of eRegulations, the Trade Portal – a new facilitation tool specializing on trade procedures modelled on the same principles and systems as eRegulations – is being piloted in the East African Community, Bangladesh and Tajikistan.

With the support of the United States Department of State and the Global Entrepreneurship Network (GEN), the Division continues to maintain its Global Enterprise Registration web portal, which provides a detailed listing and rating of business registration websites from

“We all need to find ways of stimulating investment. Administrative efficiency is important and Argentina is one of the early adopters of UNCTAD’s high-quality eRegulations tool”

H.E Susana Malcorra, Foreign Minister of Argentina, July 2016

Business Facilitation and iGuides support:



SDG 8 target 3: *to promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services.*



SDG 16 target 5: *to substantially reduce corruption and bribery in all their forms.*

SDG 16 target 6: *to develop effective, accountable and transparent institutions at all levels.*

“UNCTAD’s eRegistration and eRegulation tools are world class, and deserve particular commendation for ease of use, simplicity and transparency.”

*Statement by the United States,
63d Trade and Development
Board, 6 December 2016*

around the world. With the ultimate aim of simplifying administrative procedures on a global scale, the initiative is currently pursuing its ‘Go Green by 2019’ campaign seeking to encourage all countries to put their business registration processes online within the next two years. Distinguishing between websites offering ‘single window’ platforms incorporating the actual business registration process itself (eRegistrations) and those offering ‘information portals’ to increase process transparency (eRegulations), the initiative presented awards to both Bhutan and Cameroon during the 2016 World Investment Forum recognising the outstanding impact of their respective business facilitation platforms. Oman was also awarded the GER.co certificate of excellence for its InvestEasy portal.

The programme continues to foster South-South cooperation through the work of national experts who have trained civil servants on best practice and the use of the Division’s business facilitation platforms and simplification procedures in countries such as Bangladesh, Benin, Bhutan, Cameroon, El Salvador, Guatemala, Kenya, Macedonia, Mali, Rwanda and Viet Nam. Experts from El Salvador, Guatemala and Vietnam also presented their country experience with eRegulations and eRegistrations systems in Cuba, Ecuador and Bhutan. More broadly the Division’s eGovernment suite of digital services have encouraged public-private engagement on the importance of strengthening and simplifying prevailing regulatory frameworks toward the betterment of domestic business climates.

Success stories from the field

The implementation of the eRegulation and eRegistration systems have seen Benin reduce the time and cost for registering a business by 85 per cent. Businesses can now comply with formalities online and obtain nine mandatory registries with six different institutions through a unique platform, in one day. Previously, the procedure involved 20 physical steps, 30 documents and 15 days to process.

In Cameroon, the eRegistrations system has seen the formalization of more than 12,000 businesses over the period of a year. The system has been installed in three regions: Douala, Garoua and Yaoundé, facilitating a reduction of more than 70 per cent in the number of steps, documents and processing time to set up a business.

In El Salvador, the process to register companies and individual traders has become fully automated. Eight institutions now offer their services online through the eRegistrations system and businesses can obtain their mandatory registrations in less than three days. Before the eRegistration programme was implemented, the process involved 16 physical steps, ten paper forms and took eight days to process.

Investment iGuides

A joint undertaking between UNCTAD and the International Chamber of Commerce (ICC), the investment iGuides facilitate investment-related decision making by providing potential investors with relevant,

up-to-date information and guidance on opportunities and conditions present within the domestic investment environment of beneficiary countries. Prepared at the request of member States, the iGuides are delivered via a digital platform enabling recipient governments to easily maintain and update content as necessary to reflect relevant legal or regulatory changes. As such, the iGuides are a relevant, reliable and current information source for prospective investors.

Prepared through an innovative consultative process – incorporating substantial engagement with, and input from, beneficiary governments and investment promotion agencies – the delivery of iGuides also seeks to build local capacity via ancillary training workshops provided by UNCTAD and the ICC, thereby advancing national agencies' ability to recognize and respond to latent opportunities and inhibitors in the domestic investment environment. Critically, such knowledge can strengthen the efficacy of internal policy advocacy efforts thereby contributing to the long-term reform of national investment conditions. The guides therefore provide a duality of vital outcomes for beneficiary States that include the actual investment attraction benefits of the guide's content, alongside distinct capacity-building outcomes achieved through the Division's associated technical assistance activities.

Benefiting from significant endorsement at the highest level, the launch of new iGuides continues to attract significant attention from the wider international investment community while regular updates and revisions made by beneficiary governments to existing guides highlight the long-term impact and overall sustainability of the programme. In 2016, iGuides were completed in Antigua and Barbuda, Bhutan (launched in 2016) and Mongolia. Work on a new iGuide commenced in Benin, alongside preparations for an iGuide project in Malawi as well as the Economic Commission for Africa. In addition, online training was conducted for government officials and investment promotion agencies in beneficiary countries to continuously update information in their existing national iGuides.

Enterprise development – building entrepreneurship and supporting SMEs

Entrepreneurship for Development

Entrepreneurship and enterprise development represent two critical sectors driving inclusive economic growth and social development outcomes in support of the 2030 development agenda. In developing

“This investment guide will improve transparency, reduce bureaucracy, improve the business environment and strengthen relations with investors.”

*H.E. Mr. Chimedijn Saikhanbileg,
Prime Minister, Mongolia, 2016*

and emerging economies, micro, small and medium-sized enterprises (MSMEs) are the primary engines of job creation, trade and economic empowerment. MSME linkages with global value chains can also help unlock innovation, and skills and technology transfers. The Division's work programme on enterprise development seeks to strengthen the domestic institutional and policy environment – as well as transfer the requisite skills and knowledge – to boost the growth, competitiveness and local absorptive capacities of local enterprises toward the achievement of SDG objectives.

"In the context of UNCTAD's Entrepreneurship Policy Framework, implementation, two important elements have been identified as best practice. First, the involvement of the private sector in implementing entrepreneurship policy. Second, the creation of a venture capital fund to strengthen the competitiveness of SMEs and facilitate their participation in value chains."

H.E. Mr. Eduardo Egas, Minister of Industry and Productivity, Ecuador

In 2016, the Division provided technical assistance and capacity building support to a number of developing economies including advice and training to inform and guide the development and implementation of national entrepreneurship policies in line with UNCTAD's Entrepreneurship Policy Framework (EPF). Launched in 2012, the EPF identifies policy objectives and options in the form of recommended actions designed to aid governments in the practical formulation and targeting of national entrepreneurship strategies toward overarching developmental objectives. Broadly speaking, the EPF seeks to optimize the regulatory environment, enhance entrepreneurship education and relevant skillsets, facilitate technology exchange and innovation, improve access to finance for start-up firms while promoting awareness and networking opportunities. Beneficiaries in 2016 included Cameroon, the Dominican Republic, Ecuador, El Salvador, The Gambia and Tanzania where advisory services were delivered to facilitate EPF implementation efforts. To date, 10 countries have successfully utilized the EPF in the implementation of national entrepreneurship policies.

In 2016, the Division, in collaboration with UN DESA, prepared the second report on the United Nations General Assembly resolution on "Promoting Entrepreneurship for Development" (A/RES/69/20), providing evidence on the role of entrepreneurship as in addressing sustainable development challenges. UNCTAD also developed a methodology to measure the efficacy of entrepreneurship policies in support of the implementation of the 2014 GA resolution. The methodology was introduced in six countries. This led to the approval of the third UNGA resolution on 'Entrepreneurship for Sustainable Development', adopted in December 2016 (A/RES71/221), which frames the contribution entrepreneurship can make to sustainable development. The resolution calls on "the United Nations system, and in particular the United Nations Conference on Trade and Development, to continue to provide support to and assist Member States, at their request, to identify, formulate, implement and assess coherent policy measures on entrepreneurship and the promotion of micro-, small and medium-sized enterprises".

In support of ongoing EPF application efforts, the Division organized a workshop in collaboration with the Dominican Republic's Ministry of Industry and Commerce to finalize an action plan to implement the nation's national entrepreneurship strategy focusing on key elements of the EPF framework. The Gambia benefited from an entrepreneurship policy workshop and a regional workshop was held in Argentina, benefiting 200 representatives from thirteen Latin American and Caribbean countries. Support rendered to the Government of Tanzania included technical assistance in mapping the entrepreneurial ecosystem of the country toward the development of a national strategy and action plan slated for release in 2017. UNCTAD's policy work in the area of entrepreneurship was also presented during the Global Entrepreneurship Congress held in Medellin, Colombia.

The Division's work supporting youth entrepreneurship outcomes continues to provide policy and technical assistance to governments contending with high youth unemployment. Through UNCTAD's policy guide on youth entrepreneurship – developed in collaboration with the Commonwealth Secretariat – the Division works to improve formal employment opportunities for young people, providing the practical policy recommendations and actionable strategies necessary to promote job creation through the development and expansion of youth-driven enterprises. Two workshops on youth entrepreneurship, in South Africa and Tanzania, respectively, were organized alongside the Commonwealth Secretariat in 2016. The Division also participated in the launch of the Global Initiative on Decent Jobs for Youth by the UN system in February 2016. The initiative is a unique partnership with governments, businesses, academic institutions and youth organizations to scale up action at the country-level and increase impact through effective, innovative and evidence-based interventions. In July, the Division organized the "Pitch Youth Start-Up!" Session at the UNCTAD 14 Youth Forum. The Forum offered participants the opportunity to showcase their start-ups before an audience of peers and investors and get feedback from business leaders and experienced investors. The youth entrepreneurship VISION training was launched in Cameroun last year, engaging high schools in collaboration with the Agency for the Promotion of Small and Medium Enterprises, the Ministry of Education and other stakeholders.

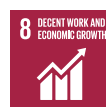
Empretec

As the Division's flagship capacity-building programme working to promote entrepreneurship and the support of MSMEs, Empretec continues to deliver concrete results driving sustainable

Entrepreneurship for Development Supports:



SDG 4 target 4: *to increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.*



SDG 8 target 3: *to promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services.*

development and inclusive growth at the grassroots level. Through its entrepreneurship training workshops, the initiative seeks to nurture the motivation, confidence and entrepreneurial skillsets of participants tailored to a range of educational and developmental contexts. The Empretec network now consists of 39 national centers, through which programme participants are able to engage with expert trainers, exchange best practice and capitalize on linkages and internationalization opportunities via engagement with overseas Empretec MSMEs. In 29 years of operation, the Empretec programme has delivered more than 10,000 entrepreneurship training workshops and follow-up support benefiting almost 400,000 entrepreneurs globally.

“From what I have learnt from the Empretec workshop, I have managed to get more customers, improved on diversity and moved on a number of projects that previously I could not attempt. I was very motivated when I won the first prize at the Empretec workshop having the highest profits in the business creation exercise.”

*Mr. Davies Mendulo Sinyinza
- Empretec Zambia*

In 2016, Empretec provided advisory services to centres operating in India, Ethiopia, Russia and Saudi Arabia while new national centres were established in Oman, Cameroon, Malaysia and the Gambia. The Empretec national centres continued to strengthen the delivery of capacity-building activities throughout the year – Empretec Argentina held a regional workshop attended by more than 200 participants from the region, while in Ecuador and El Salvador, workshops were held on the simplification of regulations, and on promotion of CSR and sustainability issues, respectively. In Ethiopia, the Empretec programme continued to foster South-South cooperation through an UNCTAD-facilitated master trainer’s session on low-literacy Empretec methodologies. An additional management workshop was also delivered in the country by UNCTAD on Empretec methodology benefiting the Entrepreneurship Development Centre of UNDP Ethiopia. Empretec India successfully held their 9th entrepreneurship training workshop and in Saudi Arabia, UNCTAD organized the 6th Empretec workshop for women entrepreneurs with strong engagement from participants. Support for women’s entrepreneurship remained a central focus of the programme with the Division hosting an additional workshop for female entrepreneurs in Tanzania in conjunction with the Graça Machel Trust. In Mauritius, the national Empretec centre successfully secured a tender to develop a ten-year SME strategic plan for the county. The Division also continued its close cooperation with the Enterprise Mozambique Foundation delivering two Empretec training workshops including the establishment of new partnerships with the University and Municipality of Nampula to expand activities in the region.

During the Private Sector Development and Gender Dialogue held as part of the 2016 World Investment Forum, the Empretec programme was recognised for its outstanding contribution to women’s entrepreneurship outcomes alongside an announcement by UNCTAD’s

Secretary-General, Mukhisa Kituyi, that the initiative will be extended to Kenya. Also held during the World Investment Forum were UNCTAD's 2016 Empretec Women in business awards honouring female entrepreneurs from developing and transition economies who have founded successful businesses delivering sustainable development outcomes for their local communities and further afield.

2016 further saw the delivery of the Empretec global summit – held in Medellín, Colombia – involving graduates and business owners from the programme's entrepreneurial skills training programme in a forum exchanging strategies, experiences and best practices on successful enterprise development pathways.

At the end of the year, Geneva hosted the 23rd Empretec directors meeting convening thirteen representatives from twelve Empretec national centres – alongside divisional representatives – to review the advances and activities of the programme over the year ended with a view to discussing strategic issues such as the further harmonisation of training methods, social entrepreneurship, as well as the development of methodologies to accurately quantify the impact of entrepreneurship support activities delivered across the network. The meeting further saw the launch of the Empretec mobile networking platform which provided programme participants with a powerful medium to explore B2B links enhancing the networking outcomes of the event.

Business Linkages Programme

UNCTAD's Business Linkages Programme is a multi-stakeholder initiative seeking to foster operational synergies between multinational enterprises (MNEs) and local suppliers to facilitate greater integration into global value chains creating enhanced trade and investment opportunities. By improving the competitiveness and bargaining positions of developing country firms through tailored enterprise support activities, the Division works to enhance domestic productive capacities whilst establishing sustainable business linkages capable of catalyzing knowledge transfer. Through specialised seminars and workshops, the programme also directly promotes innovation and efficiency in supplier operations to further facilitate the establishment of productive business relationships.

In 2016, the Division continued its work with the Enterprise Mozambique Foundation (EMF) supporting efforts to implement UNCTAD's Business Linkages programme in the country between affiliates of MNEs and local suppliers in the agriculture and mining sectors. Ongoing assistance rendered to farmers and processors in Tanzania to establish linkages with the hotel and tourism sectors saw UNCTAD deliver two

"If we have gender equality, we can increase global GDP by \$12 trillion. This is an enormous amount and that is why mainstreaming gender equality in programmes such as UNCTAD's [investment and enterprise for development] capacity-building fund is so important."

Mr. Erik Bromander, State Secretary to the Minister for Infrastructure, Sweden

"UNCTAD's project has demonstrated that the public and private sectors in Tanzania can work together. It will increase inclusiveness of opportunities for women, young people and other marginalized communities."

Mr. Edward Sungula, Director of Policy and Planning, Ministry of Industry and Trade, Tanzania

training sessions to milk suppliers in collaboration with the Southern Agricultural Growth Corridor of Tanzania. In addition four 'Farming as a business' (FaaB) workshops were held in support of upgrading the productive capacities of tomato suppliers to foster links with a larger local processor. In Zambia, the Division continued to advance its Green Jobs programme – a joint project with the ILO, ITC and UNIDO – which continued to deliver sustainable housing, training and employment outcomes benefiting local communities.

Accounting and reporting – promoting better corporate reporting and transparency

The proliferation of robust accounting and reporting architecture has become a critical factor in the promotion of global financial stability and the facilitation of investment, which ultimately contributes to sustainable development. In response to international calls, the Intergovernmental Working Group of Experts on Standards of Accounting and Reporting (ISAR) spearheads work on the harmonization of accounting and reporting standards that also account for the measurement of companies contribution to the SDGs. Developing and transition economies are supported through the dissemination of best practice via an integrated programme of research, consensus building and technical cooperation activities.

Accounting and Reporting Supports:



SDG 12 target 6: *to encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle.*



SDG 16 target 6: *to develop effective, accountable and transparent institutions at all levels.*

SDG 16 target (a): *to strengthen relevant national institutions, including through international cooperation, for building capacity at all levels).*

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

The Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting assists UN member States with harmonizing their accounting practices with international standards. The adoption of Agenda 2030, has turned ISAR focus increasingly towards corporate reporting standards on environmental, social and governance (ESG), which can – at the same time – provide a gauge of companies' contribution towards the implementation of the sustainable development goals.

To this end, the thirty-third session of ISAR, held in 2016, discussed the reorientation of corporate accounting and reporting tools toward the proactive measurement of SDG progress. Debates concerning the enhanced integration of ESG indicators – as well as gender participation rates – in corporate reporting provided critical input to the ongoing development of UNCTAD's landmark 'Corporate reporting tool for measuring progress on the SDGs', which was formally introduced during the session. More than 200 representatives – including

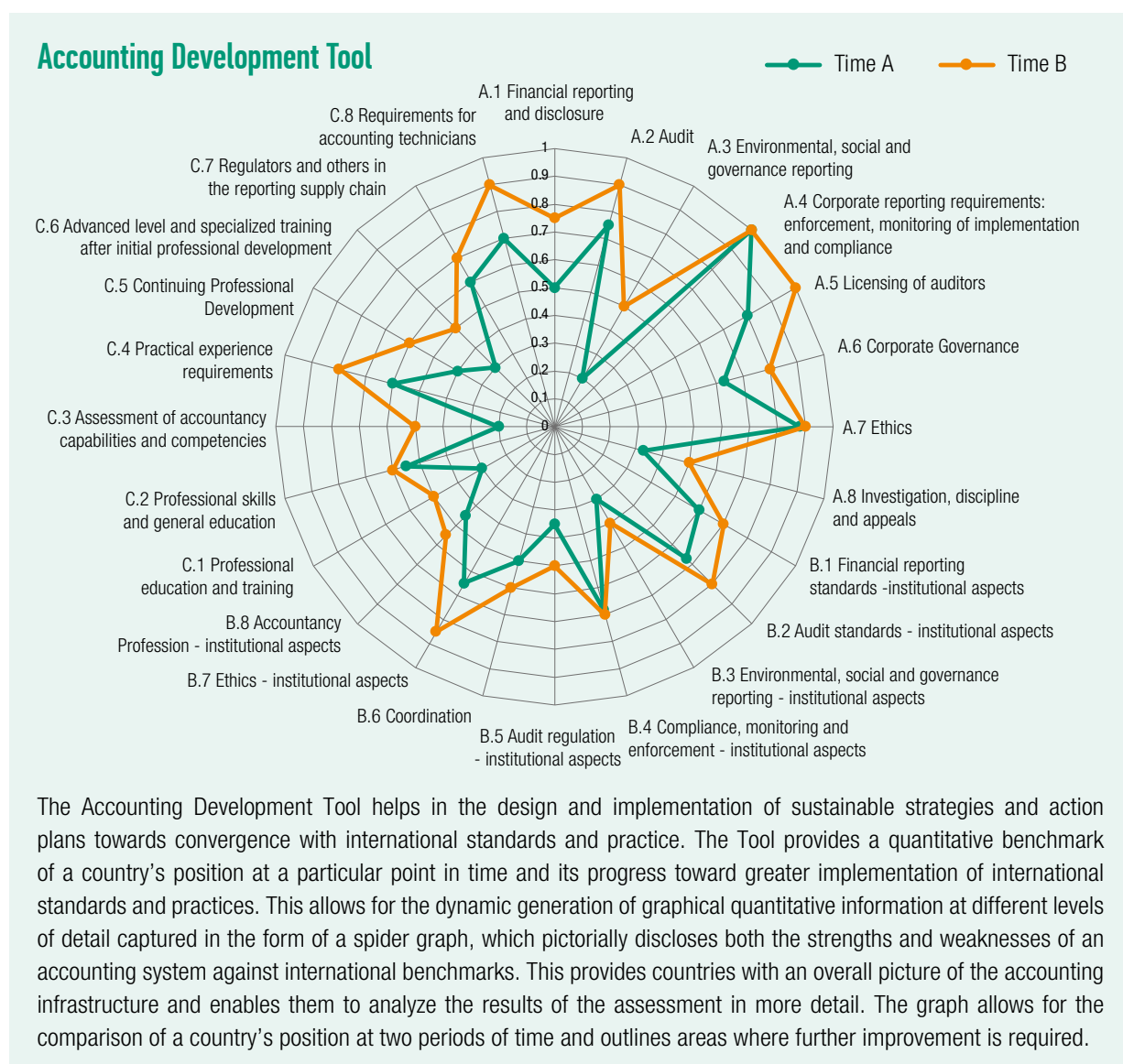
government officials, standard-setters, sustainability reporting experts and regulators – from over 70 countries attended the meeting. 2016 also saw the organization of two ad-hoc expert group meetings on best practice in accounting and reporting as well as an ISAR workshop on accounting and financial reporting standards, all held in Geneva.

Accounting Development Tool

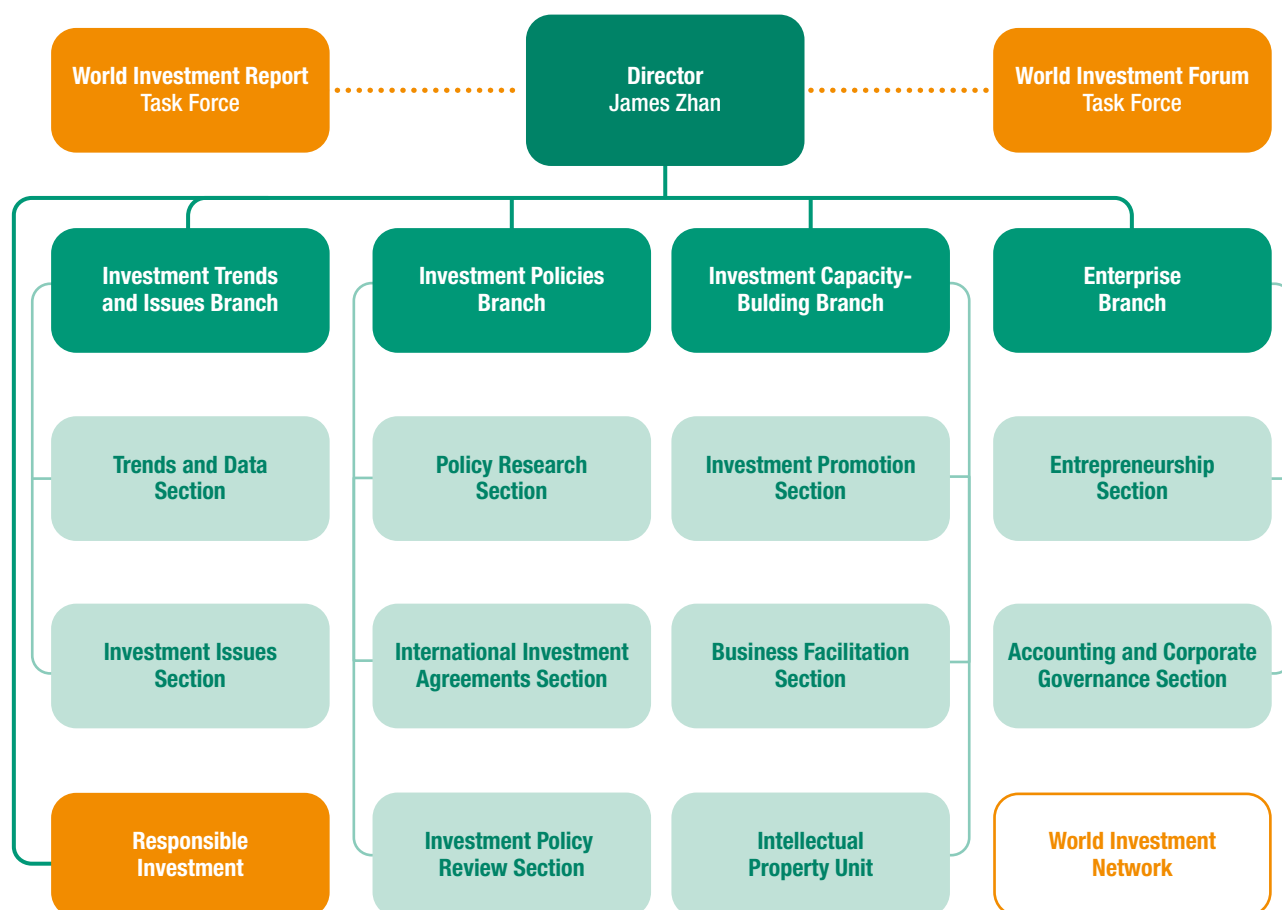
The deployment of the Accounting Development Tool (ADT) continued during 2016, with technical assistance programme extended to include Ukraine and Kazakhstan and implementation efforts initiated in Colombia and the Russian Federation. In response to current developments in the global accounting regulatory sphere, 2016 saw the Division commence a comprehensive review of the ADT to include a greater emphasis on sustainability reporting and SDG integration generating significant interest from member States.

"We will do anything we can to support [the ISAR process]. The SDGs are a remarkable opportunity to unite people and professions in a way that I've not really seen before."

Ms. Olivia Kirtley, President, International Federation of Accountants



The 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 multinational enterprises (MNEs), as well as emerging development issues.

- The Trends and Data Section maintains databases on FDI and MNE operations, provides technical assistance to developing countries on FDI statistics, analyses trends in and prospects for FDI flows and MNE operations, and examines and reports on relevant issues including the quarterly 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 MNEs and academia. The Section publishes the *Transnational Corporations Journal*, a reference tool focused on political and economic issues related to MNEs.

Investment Policies Branch

The Branch contributes to investment policy making 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 policy makers.
- 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 policy making.

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.
- 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 practice.
- The Insurance Unit provides policy analysis and capacity-building on prudential regulatory frameworks, and the establishment of competitive insurance markets.

Cooperation Partnership Highlights in 2016

The Division works closely with regional and international organizations, as well as other UNCTAD divisions in all dimensions of its three pillars of work: research and analysis, capacity building and consensus building (see annex 1 for a full list of partners).

African Union: UNCTAD assisted the AU to develop a draft new Pan African Investment Code (PAIC). With the African Union Commission, UNCTAD contributed to the Commission's Master Plan for SME development.

Amazon Cooperation Treaty Organization (OTCA): UNCTAD provided training to the OTCA on the interface between intellectual property policies and international access and benefit sharing rules under the Nagoya Protocol to the Convention on Biological Diversity.

Association of South East Asian Nations (ASEAN): UNCTAD assisted ASEAN in the preparation of the 2015 ASEAN Investment Report. UNCTAD has also been assisting ASEAN strengthen their regional investment cooperation and to realize the investment objectives of the ASEAN Economic Community (AEC) by 2015. UNCTAD has also been providing training to ASEAN member States on investment policy.

Caribbean Association of Investment Promotion Agencies (CAIPA): UNCTAD supports the exchange of good practices in CAIPA and assists the Association in supporting IPAs from island economies in the Caribbean.

Central European Free Trade Agreement (CEFTA): UNCTAD provided training for CEFTA member states on FDI data collection and reporting.

China Council for International Investment Promotion (CCIP): UNCTAD supports CCIP in the exchange of good practices and in selecting best practice Chinese IPAs.

The Common Market for Eastern and Southern Africa (COMESA): UNCTAD assisted COMESA in the preparation to its investment report 2015 and in the drafting of its model bilateral investment treaty. COMESA provided inputs to UNCTAD's training programme on investment promotion for diplomats.

Commonwealth Secretariat: UNCTAD, in cooperation with the Commonwealth Secretariat prepared a policy guide on youth entrepreneurship.

East African Community (EAC): UNCTAD assisted EAC in the drafting of its model bilateral investment treaty. It also provided training to members of the EAC on TRIPS flexibilities for public health, and also training on local pharmaceuticals production and access to medicines.

European Union: UNCTAD has actively contributed to the EU's work on tax and investment policy. It also provided key inputs feeding into the investment chapter for TTIP negotiations. The European Commission also participates in ISAR.

G20: At the request of the G20, UNCTAD has provided regular monitoring reports on investment policy measures in member countries, in partnership with the OECD. UNCTAD also contributed to G20 policy debates on tax and investment policy and has actively facilitated China's presidency of the G20.

Gulf Cooperation Council (GCC): UNCTAD provided training for GCC member states on FDI data collection and reporting.

International Chamber of Commerce (ICC): UNCTAD and the ICC produce a set of investment guides to provide international investors with essential up-to-date information on rules, economic conditions, procedures, business costs and investment opportunities in developing countries.

International Organization of Securities Commissions (IOSCO): UNCTAD and IOSCO regularly collaborate in ISAR and on the topic of financial standards reporting and corporate governance.

Islamic Development Bank (IDB): UNCTAD provides regular training for IDB member countries on investment policy.

Organisation for Economic Cooperation and Development (OECD): In the framework of the G20 Investment Monitoring Reports, the Division works with the OECD, as well as on tax affairs.

Pacific Agreement on Closer Economic Relations (PACER): UNCTAD assisted PACER in the drafting of its model bilateral investment treaty.

Southern African Development Community (SADC): UNCTAD assisted SADC in the drafting of its model bilateral investment treaty.

United Nations Organizations and Agencies: The Division has been working closely with **FAO**, **IFAD** (and the **World Bank**) on piloting and field-testing the Principles for Responsible Agricultural Investment (PRAI). In the area of intellectual property, UNCTAD works closely with **UNIDO** to support the local manufacture of medicines in developing countries under an Interagency Agreement. UNCTAD also cooperates with the **WHO** as a named stakeholder in its 2008 Global Strategy and

Plan of Action on Public Health, Innovation and Intellectual Property on issues of local pharmaceutical production and related technology transfer. UNCTAD regularly attends the **WIPO** Committee on Development and Intellectual Property and the WIPO Intergovernmental Committee on Intellectual Property and Genetic Resources, Traditional Knowledge and Folklore. The Division works with **UNEP-Fi**, the **UN Global Compact**, and the **UNPRI** on the Sustainable Stock Exchanges Initiative. The Division participates in the joint UN Programme, Zambia Green Jobs Programme, in collaboration with the **FAO**, **ILO**, **ITC** and **UNEP**.

World Association of Investment Promotion Agencies (WAIPA): UNCTAD provides training for investment officials in the framework of cooperation with WAIPA and cooperates with the Association on a range of investment promotion-related initiatives.

World Bank: In its capacity-building programme on the promotion of green FDI, UNCTAD works with a number of partner organizations, including the World Bank Group. The World Bank also participates in ISAR.

World Free Zones Organization: UNCTAD and WFZO jointly launched an UNCTAD publication on *Enhancing the Contribution of Export Processing Zones to the SDGs* at the 2015 WTO Ministerial Conference in Nairobi.

World Trade Organization (WTO): UNCTAD regularly attends sessions of the WTO that are relevant to investment and enterprise for development, including the TRIPS Council.

The Division also works closely with other programmes in UNCTAD to create synergies that can leverage expertise, resources and networks. For example, in 2016, the Division worked with the Paragraph 166 courses and Virtual Institute to leverage the dissemination of DIAE substantive products such as the *WIR2016*. DIAE worked with other Divisions on its IPRs and iGuides, for example exchanging experience and knowledge on competition policy and its relationship with investment. UNCTAD's peer review process ensures that all Divisions benefit from the substantive peer review of each other's publications. UNCTAD Divisions also collaborated in several international fora, such as the UNFCCC's Conference of the Parties 22, the UN Sustainable Development Summit and the Global Entrepreneurship Week in Geneva.

Annex I. Full list of partners

Academy of International Business (AIB)
African Centre for Catastrophe Risks (ACCR)
African Development Bank (AfDB)
African Insurance Organization (AIO)
Agence intergouvernementale de la Francophonie
Andean Community of Nations
Asian Development Bank
Asia–Pacific Economic Cooperation (APEC)
Association of South-East Asian Nations (ASEAN)
Austrian Federal Chamber of Europe (AK EUROPA)
Boston College
Bundesministerium für Wirtschaftliche Zusammenarbeit und Entwicklung (BMZ) - Germany's Ministry for Economic Cooperation and Development
Caribbean Association of Investment Promotion Agencies (CAIPA)
Caribbean Community (CARICOM)
Centre for Conflict Resolution (CCR)
Center for International Environmental Law (CIEL)
China–Africa Business Council (CABC)
China Council for International Investment Promotion (CCIIP)
China International Fair for Investment and Trade (CIFIT)
Columbia Center for Sustainable Investment (CCSI)
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 (CUTS)
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) - German Development Agency
East African Community (EAC)
Economic Cooperation Organization (ECO)
Energy Charter Treaty (ECT)
European Commission
European Consumer Organization (BEUC)
European International Business Academy (EIBA)
European Trade Union Confederation (ETUC)

European Union
Food and Agriculture Organisation (FAO)
Foundation of Revitalization of Local Health Traditions (FRLHT)
Friends of the Earth Europe (FoEE)
German Development Institute (GDI)
Graduate Institute of International and Development Studies (IHEID)
Gulf Cooperation Council (GCC)
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 Parliamentary Union (IPU)
International Trade Centre (ITC)
International Organisation of Securities Commissions (IOSCO)
Islamic Development Bank (IDB)
Japan Bank for International Cooperation (JBIC)
Joint United Nations Programme on HIV/AIDS (UNAIDS)
Judicial Academy (JA) of Vietnam
Kings College, School of Law
Korea University, School of Law
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)

Our World Is Not For Sale (OWINFS)
Pacific Agreement on Closer Economic Relations (PACER)
Serviço Brasileiro de Apoio às Micro e Pequenas Empresas (SEBRAE)-
Brazilian Support Service for Micro and Small Enterprises
Singapore Management University (Singapore)
Society of International Economic Law (SIEL)
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)
Third World Network (TWN)
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 Economic Commission for Africa (UNECA)
United Nations Environment Programme Finance Initiative (UNEP-Fi)
UN Global Compact
United Nations Industrial Development Organization (UNIDO)
United Nations Office of the High Commissioner on Human Rights United (OHCHR)
UN Principles for Responsible Investment (UN PRI)
United Nations University - Institute of Advanced Studies (UNU-IAS)
United States Agency for International Development (USAID)
Universidad de Buenos Aires
Universidad Nacional de la Plata
World Association of Investment Promotion Agencies (WAIPA)
World Bank
World Federation of Exchanges (WFE)
World Free Zones Organization (WFZO)
World Health Organization (WHO)
World Intellectual Property Organization (WIPO)
World Tourism Organization (UNWTO)
World Trade Institute (WTI)
World Trade Organization (WTO)
World Trade University (WTU)
Xiamen University, Law School

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Annex II. Performance Appraisal Framework 2016

Expected accomplishment 1: Improved ability to address key and emerging issues related to investment and its interaction with official development assistance, trade and regional integration, and promote sustainable development. (Nairobi Maafikiano Mandate, paras. 38(g), 55(p), (y), 76(a), (b), (i), (n), (z), (bb), (cc), 100(c), (e), (i), (k), (m), (r). (TD/519/Add.2) As per the approved Strategic Framework for the Biennium 2016–2017.

Main outputs (2016)	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>Research and policy analysis</p> <ul style="list-style-type: none"> - World Investment Report 2016: 2016: Investor Nationality: Policy Challenges and containing the Global Action Menu for Investment Facilitation. - Quarterly Global Investment Trends Monitors (GITM) numbers 22-24 (3). - World Investment Prospects Survey - Transnational Corporations Journal, volume 23, nos 2 and 3 (2 volumes) Research studies on responsible investment in agriculture (1); Sustainable Stock Exchanges (2); ASEAN Investment Report in Regionalisation and Integration - Maintenance and updating of the databases (FDI, transnational corporations (TNCs), mergers and acquisitions, global value chains), and launching of the bilateral FDI and sectoral & industrial FDI database - Annual Bilateral FDI Statistics (26) 	<ul style="list-style-type: none"> - WIR 2016 was downloaded more than 256,000 – a 70 per cent rise on the average number of downloads over the prior four-year period. - WIR 2016 was launched globally on 21 June 2016. Within a week after the launch, the WIR2016 generated more than 600 media clippings. - The main conclusions of WIR 2016 were covered in 1,809 press articles in 95 countries, with authoritative news publications such as the Economist and the Wall Street Journal covering the release of the report. - WIR 2016 was referenced in more than 4,080 books and/or academic papers. - The three GITM editions published in 2016 elicited more than 40,000 downloads on the UNCTAD website. - Global Investment Trends Monitors in 2016 generated 450 press articles within two weeks of its release, drawing almost half of all press coverage about UNCTAD activities in the month of its release. <i>“The data, analysis and policy recommendations contained in [the World Investment Report] are of great importance and relevance for Latin American and Caribbean countries and for the investment policy community as a whole”</i> Statement by Brazil on behalf of GRULAC, Trade and Development Board 2016 	<ul style="list-style-type: none"> - <i>“The World Investment Report shows concrete action is needed to stimulate investment in productive capacity ... We very much welcome UNCTAD’s initiatives on investment for development.”</i> – H.E. Mr. Djaffar Ahmed Said Hassani, Vice-President of Comoros, 18 July 2016. - The Trade and Development Board at its November 2016 meeting commended UNCTAD on the “timeliness and quality” of the Global Action Menu on Investment Facilitation and supported its further dissemination through the three pillars of UNCTAD’s work. - <i>“The WIF is a great opportunity to discuss together how we can stimulate investment that contributes to productive capacity.”</i> – H.E. Mr. Uhuru Kenyatta, President of Kenya, World Investment Forum, Nairobi, 18 July 2016. - <i>“Rwanda Stock Exchange’s participation in the SSE serves to confirm our commitment that our market will not be left behind in all efforts geared to building our economies and capital market in a responsible and rational manner.”</i> – Pierre Célestin Rwabukumba, Chief Executive Officer, Rwanda Stock Exchange, Nairobi, 20 July 2016. 	<ul style="list-style-type: none"> - The external evaluation of the Business Schools for Impact initiative considered the project to be “good value for money”: <i>“Important cost savings were achieved in this well-managed project by the use of in-house expertise and the creation of synergies with network partners”</i>, which led to significant cost savings of 25 per cent of the total project budget - Use of new technology tools, such as twitter, web updates and the use of a dedicated website to promote the World Investment Forum was highly valued and increased the profile of the WIF. In a post-event survey 9 out of 10 respondents thought the website was good or excellent, while 4 out of 5 respondents thought the daily web updates were good or excellent. - UNCTAD’s official twitter account for WIF had a total of 33,000 profile visits in 2016. As of mid-January 2017, @unctadwif had 4,700 followers, up by 28.3 per cent since the start of 2015. - <i>“The Nigerian Stock Exchange is using its unique platform, and membership of the SSE, to advocate for the adoption of global corporate governance standards and sustainable business practices.”</i> Mr. Oscar N. Onyema, CEO of the Nigerian Stock Exchange upon joining the ESG guidance campaign. 	<ul style="list-style-type: none"> - <i>“The World Investment Report of 2016 has maintained its prominence and quality, for which it is recognized the world over. We particularly commend the groundbreaking work on investment facilitation. Developed and developing countries stand to benefit enormously with the application of these investment facilitation measures [and] countries are increasingly adopting these measures – often in the form of unilateral actions to facilitate investment or through incorporating them in international investment agreements.”</i> Statement by Pakistan 63d session of the Trade and Development Board. - In resolution 2014/2205(INI) on the private sector and development, the Europe Parliament recommends that the EU “endorse UNCTAD’s Action Plan for Investing in the SDGs”. - The European Parliament in a new regulation on a revision in methodology in the calculation of FDI statistics (published in Volume 59, 29 June 2016, of the Official Journal of the European Union (L171)), included a recommendation that called for UNCTAD to be consulted in this process.

Main outputs (2016)	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>Capacity-building</p> <ul style="list-style-type: none"> - Workshops on FDI statistics (4). - Assistance in the preparation of the ASEAN Investment Report 2016 - Seminars and workshops on FDI, its development dimension and related policy issues, including the dissemination of the World Investment Report (5) - Seminars on Responsible Investment: Responsible Investment in Agriculture (7), Sustainable Stock Exchange initiative (10) and Business Schools for Impact) (5) <p>Consensus-building</p> <ul style="list-style-type: none"> - World Investment Forum 2016 - Trade and Development Board: Agenda on Investment for Development (2) - 8th session of the Commission on Investment, Enterprise and Development. 	<ul style="list-style-type: none"> - <i>"We would like to congratulate UNCTAD on the recently published Global Action Menu for Investment Facilitation, which is another example of how UNCTAD research, analysis and consensus building can generate relevant outcomes which contribute to shaping the global agenda. This is an area which had received little attention until now and the Group welcomes UNCTAD's initiative aimed at filling this gap."</i> – H.E. Mr Marcelo Cima, Ambassador and Permanent Representative of Argentina, Chairman of the Group of 77 and China, at the 63d TDB, 6 December 2016. - <i>"We particularly commend the Secretariat's groundbreaking work on investment facilitation which is geared towards making it easier for investor to establish or expand their investments"</i> Statement by Pakistan, Trade and Development Board 2016. - UNCTAD's foreign direct investment tables (inflows and outflows) were among the most visited on UNCTADstat in 2016, accounting for 25% of all UNCTAD page views (as measured in October 2016). - The fifth biennial World Investment Forum attracted over 3,400 registrations from 127 countries to participate in almost 40 events. More than a third of participants were women. - In a survey conducted after the World Investment Forum, 93 per cent of respondents considered the WIF to be a valuable use of their time and 87 per cent acknowledged the relevance of the Forum to their business or organization. - In 2016 the SSE increased its membership to 61 bourses from 58 countries, representing more than 70 per cent of listed equity markets 	<ul style="list-style-type: none"> - An external evaluation of the Business Schools for Impact found that the project largely met required quality standards for curriculum development and other academic materials – in a survey 85 per cent of educators and students found the academic material and services of the Business Schools for Impact initiative to be of high relevance and good quality. - <i>"I find it exciting that in the few months since launch, the [Business Schools for Impact] initiative has spawned a big and growing community. This is testimony of the need for such an initiative, and of its quality."</i> Mr. Guy Pfeffermann, Founder and CEO of Global Business Schools Network - <i>"The Business Schools for Impact project was visionary in linking its outputs to the SDGs, even before the goals had been finalized."</i> External Terminal Evaluation of UNCTAD's Development Account Project: Business Schools for Impact - <i>"The Global Action Menu for Investment Facilitation is another example of how UNCTAD research analysis and consensus-building generate relevant outcomes which contribute to shaping the global agenda. This is an area which received little attention until now and the Group applauds UNCTAD for filling this gap"</i> – Statement by Brazil on behalf of GRULAC, Trade and Development Board 2016 	<ul style="list-style-type: none"> - The Business Schools for Impact initiative strongly emphasizes women empowerment aspects in its teaching materials and experiential learning opportunities. This is also reflected in the membership profile: 62% of student members are women, and 47% of educators who are members are female. - <i>"Innovative financing initiatives between the public and private sector underpinned by a strong regulatory framework can assist the deployment of investment for development. UNCTAD is playing a unique role in supporting such conditions."</i> – Mr. Erik Bromander, State Secretary to the Minister for Infrastructure, Sweden 	<ul style="list-style-type: none"> - An external evaluation of the Business Schools for Impact project found that the project had contributed to <i>"enhanced awareness raising, knowledge and understanding of social impact and related teaching"</i>. - UNCTAD's 2016 Report on Progress shows that 38 SSE member exchanges are providing ESG indices (i.e. indices measuring environmental social and governance issues). - Five stock exchanges, member to the Sustainable Stock Exchange initiative have started offering green bond listings, demonstrating that exchanges have commenced supporting the transition to a green economy. - <i>"The World Investment Forum has been a trailblazer, mobilizing the global business community to play a key role by investing in ways that will support the achievement of the SDGs"</i> – Mr. Ban Ki-moon, former United Nations Secretary-General, July 2016

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 2014–2015.

Main outputs (2015)	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>Research and policy analysis</p> <ul style="list-style-type: none"> - World Investment Report 2015: Reforming International Investment Governance. - Quarterly Global Investment Trends Monitor (GITM) (4). - Transnational Corporations Journal (3 volumes) - Annual Bilateral FDI Statistics (26) Research studies on responsible investment in agriculture (2); Sustainable Stock Exchanges (2); Regionalisation and Integration; and on ASEAN GVCs - Maintenance and updating of the databases (FDI, transnational corporations (TNCs), mergers and acquisitions, global value chains), and launching of the bilateral FDI and sectoral & industrial FDI database 	<ul style="list-style-type: none"> - WIR 2015 was launched in 40 countries, of which more than two-thirds were developing countries. - WIR 2015 was referred to in more than 2,800 media articles in 100 countries. - WIR 15 downloads exceeded 1.5 million within 6 months after the launch, the highest number ever among UNCTAD publications. - The FDI statistics database received almost 2 million visits during 2015, with 45 per cent of visits deriving from developed countries, 41 per cent from developing countries and 14 per cent from transition economies. - Four issues of GITMs generated more than 700 media articles. - <i>"I wish to thank [UNCTAD] for the World Investment Report 2015 publication; it will be a valuable tool for our work."</i> Héctor Casanueva, Ambassador of Chile to the WTO, WIPO, UNCTAD & ITC in Geneva, 9 July 2015. - Mr Sri Mulyani Indrawati, Managing Director and COO of the World Bank, invokes World Investment Report 2015 data to highlight the role of tax havens on the diversion of funds from development finance. Speech at meeting on Tax Evasion and Development Finance, Washington DC, April 2015. 	<ul style="list-style-type: none"> - <i>"The World Investment report by the United Nations Conference on Trade and Development, published ten days ago, is the bible when it comes to FDI issues. It brings together comprehensive data, analysis of the figures and discussion of the most topical issues in the area."</i> Sunday Independent, Ireland, 5 July 2015. - The findings and data on tax avoidance in the World Investment Report 2015 have received widespread citation. Among those who have invoked the report are Oxfam International Executive Director, Ms. Winnie Byanyima, UNCTAD Secretary General, Mr. Mukhisa Kituyi, the European Parliament, the OECD, UNRISD, the World Bank, the International Centre for Tax and Development, the European Network on Debt and Development, the Tax Justice Network, the Centre for Global Development, and Tax Research UK. - <i>"La Delegación Argentina agradece a la UNCTAD por la alta calidad del reporte World Investment Report 2015, en particular lo referente al capítulo IV relativo a la reforma del Régimen Internacional de Inversiones, tema que consideramos de mucha importancia."</i> Statement from Argentina at the Trade and Development Board, 62nd Session, September 2015. 	<ul style="list-style-type: none"> - <i>"While many aspects of illicit financial flows remain ill-estimated at best ... there is no question that thanks to the recent UNCTAD and IMF reports we are in a better position than ever before in terms of understanding the scale of revenue loss associated with multinational tax behaviour in developing countries."</i> Mr. Alex Cobham, Director of Research, Tax Justice Network and visiting fellow, Kings College London IDI, 13 July 2015. - <i>"We greatly appreciate the launch of the World Investment Report 2015 in the presence of the ACP Ministers of trade, and are proud to be associated with the success of this landmark and historic event."</i> H.E. Mr. Patrick Gomes, Secretary General, African, Caribbean and Pacific Group of States, 22 July 2015. - <i>"Businesses avoid paying \$200 billion annually in taxes by channelling their overseas' investments through offshore financial hubs ... This estimate by UNCTAD is one of the first attempts by an international organization to put a figure on tax avoidance by companies."</i> - Wall Street Journal, 24 June 2015. 	<ul style="list-style-type: none"> - The research and findings on tax avoidance aspects in the World Investment Report 2015 are extensively referred to by the European Parliament in its tax avoidance resolution of 8 July 2015. - Invoking World Investment Report 2015 data and findings, H.E. Ms. Lilianne Ploumen, the Minister of Foreign Trade and Development Cooperation of the Netherlands, identified the formulation of a fair and comprehensive tax system as a top priority for the global community at the International Tax Conference in The Hague on 2 July 2015. - H.E. Mr Narendra Modi, Prime Minister of India cites World Investment Report 2015 data in a speech to showcase India's investment potential at The Old Library of Guildhall, London, 13 November 2015 - A report by the European Network on Debt and Development (Eurodad), entitled <i>Fifty shades of tax dodging 2015</i>, makes extensive reference to World Investment Report 2015 data. 3 November 2015 - World Investment Report 2015 data are extensively used to explain challenges and determine priority areas in India-Brazil relations in a report of the Brazilian Senate. 2015.

Main outputs (2015)	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>Capacity-building</p> <ul style="list-style-type: none"> - Workshops on FDI statistics (4). - Assistance in the preparation of the ASEAN Investment Report 2015 - Seminars and workshops on FDI, its development dimension and related policy issues, including the dissemination of the World Investment Report (5) - Seminars on Responsible Investment: Responsible Investment in Agriculture (7), Sustainable Stock Exchange initiative (10) and Business Schools for Impact (5) <p>Consensus-building</p> <ul style="list-style-type: none"> - Trade and Development Board: Agenda on Investment for Development (2) - 7th session of the Commission on Investment, Enterprise and Development, agenda item on “Mobilizing investment for development: Contribution of UNCTAD in the context of financing for development” - Contribution to the 3rd Conference on Financing for Development. 	<ul style="list-style-type: none"> - “... the Group of 77 and China would like to express our appreciation to the Secretariat for responding to today’s sustainable development imperatives and congratulates UNCTAD on launching the 2015 World Investment Report, notably the Roadmap and Action Menu for IIA reform, included therein.” Statement from the Group of 77 and China at the Trade and Development Board, 62nd Session, September 2015. - “The EU and its member States recognize the critical role of UNCTAD’s work within the subprogramme on investment and enterprise. The contribution of foreign direct investment and private sector investment to development is timely and relevant in the context of the post-2015 sustainable development goals.” Statement by the EU at the 71st session of the Working Party, September 2015. - The Sustainable Stock Exchanges initiative in 2015 increased its member bourses to 48, with a combined market capitalization of \$48 trillion, representing over 70 per cent of listed equity markets. - “The Business Schools for Impact (BSI) project was visionary in directly linking its outputs with the goals of the post-2015 development Agenda, even well before these goals had been announced.” External Evaluation of the project — Promoting sustainable business models for development: investing in the poor, for the poor and with the poor. - In a survey, over 85 per cent of educators and students found the products and services of the Business Schools for Impact initiative to be of high relevance and good quality. 	<ul style="list-style-type: none"> - “Rwanda Stock Exchange’s participation in the SSE serves to confirm our commitment that our market will not be left behind in all efforts geared to building our economies and capital market in a responsible and rational manner.” Pierre Célestin Rwabukumba, Chief Executive Officer, Rwanda Stock Exchange. - “I find it exciting that in the few months since launch, the [Business Schools for Impact] initiative has spawned a big and growing community.” Mr. Guy Pfeffermann, Founder and CEO of Global Business Schools Network - “What I found valuable was having the opportunity to gain experience working in a developing country, in an organization that was truly having an impact on the local women community. The freedom and high level of responsibility to make decisions, and the space for creativity as well as growth prospects for the enterprise made the work all the more challenging and rewarding.” Ms. Antoinette de Hennin, Masters graduate, Vienna University of Economics and Business, who participated in the internship programme of the BSI. 	<ul style="list-style-type: none"> - In the course of 2015 the SSE: <ul style="list-style-type: none"> • Evaluated 20 ESG Guides to compile best practice • Updated 78 stock exchange fact sheets • Added 16 new exchanges to the fact sheet database • Reviewed 80 markets for regulatory status and listing rulings related to ESG - “Besides the ‘BRIC countries’, developing-world economies hardly register on MBA students’ radar screens. Very few of them think of the very real business and career opportunities that exist in the developing world. The BSI will be a valuable way to raise students’ awareness of the potential of these countries.” Prof. Jeffrey Petty, HEC Lausanne, UNIL 	<ul style="list-style-type: none"> - “We would like to express our appreciation for the World Investment Report, particularly the part on taxes. We believe UNCTAD hereby contributes to the development of effective tax systems in developing countries, which in turn promote a positive investment climate.” EU at the 71st Session of the Working Party, September 2015 - “UNCTAD’s roadmap for IIA reform as included in the World Investment Report not only provides a comprehensive overview of the key issues of concern to developing countries, but offers concrete guidance on how to reform the IIA network in line with national development strategies ... The Roadmap is timely for our Group and will certainly add an element of coherence and convergence to our efforts in reaching a system that considers the right of host States to regulate investment for sustainable economic development.” Statement from the Asia Pacific Group, TDB, 62nd Session, September 2015.

Main outputs (2015)	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>- <i>"The Business Schools for Impact initiative is a major initiative to turn the attention of business students towards needs in low-income countries and communities and reorient business education to teach skills students can harness to find solutions for the development challenges in these countries."</i> Global Alliance in Management Education (CEMS) in an information note to its members</p>			<p>- <i>"The Nigerian Stock Exchange (NSE) is using its unique platform, and membership of the SSE, to advocate for the adoption of global corporate governance standards and sustainable business practices. We are committed to developing principle-based sustainability reporting guidelines and a roadmap that will inspire sustainability imperatives in the Nigerian capital market. In October 2015, we will hold a Sustainability Conference, an inaugural stakeholder engagement session to discuss business opportunities and risks arising from ESG issues and reporting."</i> Oscar N. Onyema, CEO, The Nigerian Stock Exchange upon joining the ESG guidance campaign, 8 September 2015</p> <p>- <i>"What I found valuable about the BSI internship programme is that from the start one gets an opportunity to make an impact. My master's course provided different theoretical tools for us to be motivated to do more than just the basics of office work, and this internship provided the practical tools to do so."</i> Mr. Guilherme Lourenço, MBA student at ALTIS Università Cattolica del Sacro Cuore, who participated in the internship programme of the BSI.</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 2014–2015

Main outputs (2014)	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>Research and policy analysis</p> <ul style="list-style-type: none"> - World Investment Report 2014: Investing in the SDGs: An Action Plan. - Quarterly Global Investment Trends Monitor (GITM) (3 volumes published). - Investment for Development Issues series (2 volumes published on PRAI and gender). - Launch of the annual Bilateral FDI Statistics. - Maintenance and updating of the databases (FDI, transnational corporations (TNCs), mergers and acquisitions, global value chains), and launching of the bilateral FDI and sectoral & industrial FDI database. 	<ul style="list-style-type: none"> - From 2010 to 2014, the WIR was referenced by 10,900 academic publications, making it UNCTAD's most referenced flagship report. (Source: Google Scholar and OIOS Evaluation of UNCTAD). - WIR 2014 was launched in over 50 countries, of which 30 were developing countries. - Almost 100,000 downloads of the WIR 2014 in 202 countries and territories, of which 40 LDCs and 30 LLDCs (as of February 2015). -The WIR 2014 referred to in more than 1,720 press articles, representing an increase of nearly 40 per cent over 2013 (Source: factiva). - More than 40,000 downloads of the GITM in 2014. - Media coverage in 100 economies. - <i>"The World Investment Report is widely read and highly praised by those who use it, as are the data on FDI and a number of other databases."</i> (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264, p.14) - <i>"We thank UNCTAD for coming up with an Action Plan in this regard. The suggested ideas are interesting and need to be further explored by the international community."</i> Group D, 61st session TDB, 15 September 2014. - <i>"The global Action Plan will help to stimulate the private sector role in achieving the SDGs and it will have a positive economic, social and environmental impact on the private sector. The 2014 Report will aid the respective politicians of developing countries to make decisions about fostering the SDGs in their countries."</i> H.E. Mr. Francisco Pérez Gordillo, Permanent Representative of Uruguay, on behalf of Grulac, 61st session of the TDB, 15 September 2014. 	<ul style="list-style-type: none"> - <i>"UNCTAD has an excellent Action Plan to re-orientate finance towards investing in sustainable development."</i> His Majesty Prince Charles, heir to the throne of the United Kingdom, October 2014. - <i>"We need a strong and realistic 'business plan' to finance fair and efficient sustainable development. (...) The latest UNCTAD World Investment Report has shown this and proposed an Action Plan that offers a promising path and underlines the need for innovation."</i> H.E. Mr. Didier Burkhalter, President, the Swiss Confederation, 13 October, 2014. - <i>"We recognize DIAE's meticulous work, singling out, in particular, the excellent quality of the WIR and the organization of the WIF, just to mention two examples."</i> Ecuador, 68th session of the Working Party, September 2014. - <i>"The annual World Investment Report is a 'must-read' for investment policymakers around the world."</i> H.E. Mr. Mongi Hamdi, Foreign Minister, Tunisia, 16 October, 2014. - <i>"The subprogramme's database on foreign direct investment (FDI) is unique. Its research on issues and policies revolving around FDI is highly valued by policymakers and private investors."</i> (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264) 	<ul style="list-style-type: none"> - <i>"I congratulate UNCTAD on the pragmatic approach taken in constructing the Action Plan for Investing in the SDGs. The financing gaps have seldom been spelled out as clearly."</i> Mr. Peter Brabeck-Letmathe, Chairman, Nestle S.A., 14 October 2014. - [The financial system] <i>"is not working in a proper way right now because it's not delivering the results that we need; it's not delivering sustainable development. So we have to identify the flaws and fix it, and UNCTAD's World Investment Report is a great start for that right now."</i> Jeffrey Sachs, Director, UN SDSN, October 2014. - The new database on bilateral FDI statistics allows investment stakeholders to access information on more than 200 economies and covers a period of 40 years. - <i>"The Global Investment Trends Monitor, introduced recently, provides quarterly updated data and reviews of policies that are welcomed by stakeholders who no longer need to wait for annual updates."</i> (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264, p.7) 	<ul style="list-style-type: none"> - <i>"We commend the WIR entitled 'Investing in the SDGs' and its constructive findings. The proposed Action Plan contains a range of policy options that can help structure and enable a framework for private investment in sustainable development."</i> Iraq, 61st session of the TDB, 15 September 2014. - The WIR is integrated in several PhD curricula as mandatory reading, such as the Geneva Graduate Institute. - <i>"The Division delivers a set of data on FDI flows that is unique and undoubtedly highly valued and extensively used by policymakers and other stakeholders that influence the policymaking debate through research, public information, etc. The development of the quarterly, online Global Investment Trends Monitor is a good example of steps taken to increase effective access to information."</i> (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264, p.13)

Main outputs (2014)	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>Capacity-building:</p> <ul style="list-style-type: none"> - Completion of one regional workshop on FDI statistics. - Completion of one regional workshop on the Principles of Responsible Agriculture Investment. - Assistance in the preparation of the 2014 COMESA Investment Report and 2013-2014 ASEAN Investment Report. - Advisory services on the Principles of Responsible Agriculture Investment (1). 	<ul style="list-style-type: none"> - <i>"The WIR provides relevant analysis and recommendations."</i> Philippines on behalf of the Asian Group, 68th session of the Working Party, 3 September 2014. - <i>"Investing in sustainable development goals is an area of importance for all of us."</i> H.E. Mr. Modest Jonathan Mero, Permanent Representative of the United Republic of Tanzania on behalf of the African group, 61st session TDB, 15 September 2014. 	<ul style="list-style-type: none"> - <i>"Research on FDI is highly valued by stakeholders, investment-related technical assistance is in high demand and coherence between three pillars is strengthened."</i> Group D, 68th session of the Working Party, September 2014. 	<ul style="list-style-type: none"> - <i>"Research on FDI is highly valued by stakeholders, investment-related technical assistance is in high demand and coherence between three pillars is strengthened."</i> Group D, 68th session of the Working Party, September 2014. 	<ul style="list-style-type: none"> - <i>"I am in the process of drafting 'operational guidelines' for USAID for commercial agricultural firms investing in lands and your report [The Practice of Responsible Investment Principles in Larger-Scale Agricultural Investments - Implications for corporate performance and impact on local communities] is proving invaluable."</i> Karol Boudreaux, Land tenure and resources rights practice lead, the Cloudburst Group, 24 July 2014.
	<ul style="list-style-type: none"> - 50 stakeholders, 56 per cent of whom were women, took time to be trained on FDI statistics in 2014. - <i>"The European Union and its Member States highly value the work and dynamism of DIAE, and its relevance as the focal point of the UN on investment for development."</i> Mr. Nicola Faganello, First Counsellor of the Permanent Mission of Italy on behalf of the European Union, 68th session of the Working Party, September 2014. - <i>"The Group recognizes the importance of the Secretariat's capacity and awareness-building programmes in the area of FDI statistics, which are at the core of informed decision-making in investment policies."</i> Philippines on behalf of the Asian Group, 68th session of the Working Party, 3 September 2014. 	<ul style="list-style-type: none"> - <i>"The collaboration with UNCTAD-DIAE, which began with the ASEAN Investment Report 2012, has enabled us to significantly improve the quality of the Report as ASEAN's flagship publication on FDI trends and developments in the region."</i> Mr. Lim Hong Hin, Deputy Secretary-General of ASEAN for ASEAN Economic Community, 9 December 2014. 	<ul style="list-style-type: none"> - <i>"One of the main indicators [of UNCTAD's programme on investment and enterprise] efficiency and relevance is the interest and diversity of developing countries in technical cooperation projects and training."</i> Philippines, on behalf of the Group of 77 and China, 68th session of the Working Party, September 2014. - <i>"Synergies have been utilised by the DIAE in the execution of its programmes and more broadly by the organization throughout the implementation of its technical assistance activities."</i> H.E. Dr. Marion Williams, Ambassador of Barbados, on behalf of the Group of Small Islands Developing States, 68th session of the Working Group, 3 September 2014. 	<ul style="list-style-type: none"> - <i>"The two Reports have been well received by ASEAN officials, the private sector and other stakeholders as a useful reference for ASEAN's business community on the investment opportunities in the region, as well as ASEAN's efforts to facilitate and promote investments in the region."</i> Mr. Lim Hong Hin, Deputy Secretary-General of ASEAN for ASEAN Economic Community, 9 December 2014. - <i>"The PRAI is another area where consensus-building and research are leading to changes. Evidence collected during the evaluation suggests a coherent process of step-by-step adoption and gradual implementation of the Principles by Governments of the Group of 20 and private sector actors."</i> (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264, p.12)

Main outputs (2014)	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>Consensus-building</p> <p>- World Investment Forum 2014</p>	<ul style="list-style-type: none"> - Over 3,000 stakeholders from 150 countries, 45 per cent of whom from developing countries, gathered to exchange on key public and private investment issues in 50 events with over 300 speakers. - Level of participation: Heads of State, heads of international organizations and government ministers. - WIF 2014 generated over 270 articles in global media. - <i>“Collaboration and partnership can ensure that investment in sustainable development is inclusive and aligned with national priorities. This forum helps to forge such links. You have the opportunity to contribute to improved livelihoods for billions of people over decades to come.”</i> - Ban Ki-moon, Secretary-General, United Nations. - <i>“The World Investment Forum is a forum where the world’s business and government leaders can meet and discuss the importance of investment as a driver for development.”</i> H.E. Mr. Yoweri Kaguta Museveni, President, Republic of Uganda, November 3rd, 2014. - <i>“GRULAC agrees that the Division has a fundamental role in the debate about FDI and private sector investment contribution in the post-2015 development agenda.”</i> Uruguay, 68th session of the Working Party, September 2014. - <i>“I am definitely aiming to attend for at least 3 days this year. I attend events where I can meet foreign delegations but nothing compares to your event.”</i> Participant, WIF2014. 	<ul style="list-style-type: none"> - 97 per cent of the respondents to WIF 2014 survey stated that the Forum was a valuable use of their time, while 90 per cent of them acknowledged that the WIF is an appropriate platform for multilateral, high-level stakeholder engagement on sustainable investment. - 80 per cent of the respondents to WIF 2014 survey valued the content and format of the events as good or excellent, considering that the events provided solutions for key investment policy priorities; while 93 per cent praised the quality of the Forum’s speakers. - <i>“At the level of international agenda-setting for the rest of the century, 2015 is shaping up to be a big year. Possibly the defining one. That is why this month’s UN Conference on Trade and Development (UNCTAD) World Investment Forum was so important, because it addressed the fundamental questions “what would it cost to become sustainable?”, “do we have the money?” and “how can we mobilise it?”</i> Paul Hohnen, The Guardian, \$2.5tn shortfall for sustainable development in developing countries, October 27th, 2014. 	<ul style="list-style-type: none"> - 93 per cent of the respondents to the WIF2014 praised the organization of the event. - 55 organisational and sponsorship partners, including international organizations, non-state players, academic institution and private sector corporations. - In 2014, media exchange agreements were concluded by UNCTAD for a value in excess of 120,000 USD. Media partners also broadcasted the Forum main events and ensured full reporting of the event. - The Forum brings together stakeholders from all angles of the investment-development community. In 2014, 22 per cent of the participants were private sector executives, 22 per cent public sector officials, 16 per cent from the academia, 14 per cent from the civil society, 8 per cent from investment promotion agencies, 7 per cent from international organizations, and 11 per cent others. - In comparison with similar events, the WIF proves to be more inclusive: half of the participants were from developing countries (against 20 per cent of other similar events), and 41 per cent of the participants were women (against 17 per cent of other similar events). (Source: The Guardian) 	<ul style="list-style-type: none"> - The Forum shapes the future agenda for policy making in investment for development. For instance the Chairman’s summary of the 2014 World Investment Forum was formally sent to the United Nations General Assembly to feed into the Conference on Financing for Development, the Sustainable Development Goals Summit, and the future COP21 in Paris. - The Forum serves as a launchpad for major international initiatives to address current and emerging challenges in the area of investment for development. For instance, the 2014 Forum served as a platform to mobilize the private sector and channel its contribution to the implementation of the SDGs, including by launching new initiatives such as the New partnership on investing in sustainable cities. - The Forum provides unique opportunities for global investors and policymakers to hold official bilateral meetings, network informally and exchange ideas which lead to new initiatives, partnerships and concrete investment projects. Over 50 bilateral meetings were formally organized in the margin of the 2014 Forum.

Main outputs (2014)	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>- "The WIF is a very important platform for dialogue for the public and private sectors to discuss investing in sustainable development. Without a platform, you will not catch the train." Mr. Peter Brabeck-Letmathe, Chairman, Nestlé S.A., 14 October 2014.</p> <p>- "The WIF 2014 showed how UNCTAD can provide a platform where a universal and inclusive debate on 'investment for development' can take place. The Forum has effectively positioned UNCTAD as a multilateral focal point in the global investment landscape." Dr. Hassan Fahmy Mohamed, Chairman, General Authority for Investment and Free Zones (GAFI Egypt), 20 October 2014.</p> <p>- "The World Investment Forum, in comparison with the World Economic Forum, provides a more balanced mix of participants in its make-up and comes at a much lower cost to beneficiaries." (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264, p.8)</p>	<p>- "The World Investment Forum this year was very timely and brought together stakeholders from the public and private sectors to promote international investment and guide the global conversation on the sustainable development goals. I believe you accomplished that and much more." H.E. Ms. Pamela Hamamoto, Ambassador, Permanent Mission of the United States of America to the United Nations, 23 October, 2014.</p> <p>- "In particular, I wanted to congratulate you on the theme. Establishing an effective and impactful set of sustainable development goals is a priority for the United States. While the specifics of the framework are still under debate, one thing is clear: if we are to achieve them, we will need to unleash the power of the marketplace and bring private investment to bear on the challenge. It is clear that the UNCTAD Investment Division has put together a very valuable opportunity to share ideas and advance our common interests in international investment." Catherine A. Novelli, Under-Secretary for Economic Growth, Energy and the Environment, United States Department of State, 29 September, 2014</p>

Expected accomplishment 2: Enhanced ability of developing countries and countries with economies in transition in designing and implementing strategies and policies to attract and benefit from investment for sustainable development. (Nairobi Maafikiano Mandate, paras. 55(q), (r), (s), 76(i), (n), (o), (s), (bb), (cc). (TD/519/Add.2) As per the approved Strategic Framework for the Biennium 2016–2017.

Main outputs (2016)	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>Research and policy analysis</p> <p>Investment Policy Reviews</p> <ul style="list-style-type: none"> - Publication of IPRs of Kyrgyzstan and Tajikistan - Finalization of reports on the implementation of the IPRs for Benin, Botswana and Dominican Republic. - Ongoing preparation of the IPRs of The Gambia and South-East Europe. - Development of the Global Action Menu for Investment Facilitation - Investment Policy Monitors, Numbers 15, 16 and Special Issue (3) - Issues Note on Investment Promotion Regimes for LDCs - Investment Advisory Series and the IPA Observer (1) - Investment promotion brochures (2) - iGuides (3) - UNCTAD-OECD Reports on Trade and Investment Measures (3) - Intellectual Property for Development Reports (3) - UNCTAD-ITCSD policy briefs on intellectual property issues (2) 	<ul style="list-style-type: none"> - Among the 10 top reformers (selected on the number and effectiveness of business facilitation reforms) listed in the World Bank's Doing Business indicators; half of the top 10 reformers between 2013 and 2016 were IPR countries. - <i>"We would like to congratulate UNCTAD on the recently published Global Action Menu for Investment Facilitation, which is another example of how UNCTAD research, analysis and consensus building can generate relevant outcomes which contribute to shaping the global agenda. This is an area which had received little attention until now and the Group welcomes UNCTAD's initiative aimed at filling this gap."</i> – H.E. Mr Marcelo Cima, Ambassador and Permanent Representative of Argentina, Chairman of the Group of 77 and China, at the 63d TDB, 6 December 2016. - During 2016, 400 investment promotion officials, policymakers and diplomats from 32 countries and territories received training in investment promotion (including 8 LDCs, 7 landlocked developing countries and 3 small island developing states). In addition, 1,000 investment stakeholders participated in UNCTAD investment promotion conferences and meetings. About 40 per cent of participants in the training workshops were women. 	<ul style="list-style-type: none"> - <i>"The IPR is one of UNCTAD's most focused, targeted and useful technical assistance tools,"</i> H.E. Mr. Alexey Borodavkin, Ambassador, Russian Federation, Geneva, 15 November 2016. - <i>"Investment needs are staggering: we all need to find ways of stimulating investment. Administrative efficiency is important and Argentina is one of the early adopters of UNCTAD's high-quality eRegistrations tool. UNCTAD is well placed to help all of us get to the right place."</i> – H.E. Susana Malcorra, Foreign Minister of Argentina, July 2016 - <i>"The roadmap made available by UNCTAD can help investment. We have the expertise provided by UNCTAD about what you can do to facilitate investment."</i> – Ms. Lisa Kubiske, Deputy Assistant Secretary, International Finance and Development, United States, July 2016 - All participants in a May 2016 public health and IP workshop in Ethiopia stated that participation in the workshop was useful for their work. 96 per cent of the participants said they would apply the skills and knowledge acquired in the workshop in their daily work. 	<ul style="list-style-type: none"> - Since the inception of the investment policy reviews, 350 recommendations have been implemented from 42 reviews completed to date. In 2016, 18 additional recommendations were implemented, or are in the process of being implemented by countries that have undergone an IPR. - The eRegulations system has made available, electronically, a total of 3,685 procedures, covering 14,894 steps (interactions between a user and an administration), along with 42,457 forms, 4,814 norms and laws accessible online and the contact data of 4,330 relevant civil servants. All data are available free online. The system is also interactive, with business registration users able to modify data related to their companies or they can close a business online. The new functionalities developed in 2016 have improved speed and made the systems more user-friendly. - The external evaluation of the project on the promotion of FDI in green and other growth sectors concluded that the project was remarkably effective, and very efficiently managed. 	<ul style="list-style-type: none"> - Of the 35 countries for which an IPR was concluded more than three years ago (up to and including 2013), 32 have experienced a significant increase in FDI inflows in the years following the IPR (as compared to the five years preceding the IPR). In particular, in 24 of them, inflows more than doubled. - 40 per cent of IPR recommendations have been implemented with UNCTAD assistance. This has facilitated the establishment of an IPA in Burundi and the Presidential Council on Investment in Burkina Faso; the adoption of model bilateral investment treaties in the Dominican Republic and Sierra Leone; the revision of mining laws in Peru and Guatemala; the upgrade of investment promotion laws in Belarus, Kenya and Mongolia; the formulation of an investment policy in Lesotho; and a programme to attract skills in Rwanda. - African LDCs that have undergone an IPR experienced lower volatility in FDI inflows between 2013 and 2016 than peers that have not been reviewed. - In July 2016, Indonesia enacted amendments to the national patent law, which took on board a number of UNCTAD recommendations related to Intellectual Property rights and development priorities.

Main outputs (2016)	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>- Maintenance of more than 30 eRegulations portals.</p> <p>- Establishment of eRegulations system for Bangladesh, the Municipality of Gostivar (Macedonia FYR), and Montenegro.</p> <p>Capacity Building</p> <p>- Support to implementation of the IPRs recommendations (20)</p> <p>- Capacity-building for investment promotion and facilitation (10)</p> <p>- Assistance and Facilitation Workshops on implementation of UNCTAD's eRegulations/ eRegistrations programmes (30)</p> <p>- Intellectual property for development (8)</p> <p>- Addition and rating of new countries to the Global Enterprise Registration Portal (GER.co) (5)</p> <p>-Development of Trade Portals (information portals on trade procedures) in partnership with ITC to assist governments with article 1 of the Bali Agreement of the WTO. The trade portals are based on UNCTAD's eRegulations system.</p> <p>Public launch of the Cameroon eRegistrations system (Mybusiness.cm)</p> <p>-Development of eOpportunities system, a data base to showcase investment opportunities online</p>	<p>- The Inter-agency Expert Group on SDG Indicators (IAEG-SDG) has designated UNCTAD as the custodian agency for SDG indicator 17.5 to adopt and implement investment regimes in for LDCs:</p> <p>- <i>"I would like to express our appreciation to UNCTAD, emphasizing our hope for UNCTAD to continuing to play an important and constructive role in investment promotion and facilitation."</i> – H.E. Mr. Toshiro Suzuki, Ambassador for International Economic Affairs, Ministry of Foreign Affairs, Japan, July 2016</p> <p>- <i>"There are many City-level investment and development challenges we all face daily. As we collectively build more effective & practical partnerships which target a better investment facilitation function (as we are undertaking in Durban), we will see accelerated achievement on the SDG sectors, and beyond. This especially so for our developing countries."</i> – Mr. Russell Curtis, Head, Durban Investment Promotion, July 2016</p> <p>- <i>"The feedback we got from participants, sponsors and other speakers was positively favourable. In no small part thanks to your contribution, our participants agreed that the [21st World Investment Conference] was invaluable in terms of content, connections and the joint commitment to inclusive investments."</i> – Mr. Bostjan Skalar, CEO, World Association of Investment Promotion Agencies, October 2016</p>	<p>- Most participants in workshops on investment promotion for Egyptian and Jordanian diplomats rated the training as "good" or "excellent" in terms of usefulness of benefits derived.</p> <p>- <i>"I read the Ehtiopia guide ... and thought it was the most professional guide I had seen."</i> – Mr. William Lay, Chairperson and Manager Director of General Motors in East Africa.</p> <p>- <i>"The workshop provided the Invest India team an opportunity to interact with IPA's from Malaysia, China, Kenya, Thailand, and Sri Lanka and exchange ideas and best practices which are critical to the success of our common objectives and we now look forward to working together on several initiatives. I would also like to take this opportunity for expressing our gratitude to UNCTAD for drafting a report on promoting FDI in solar energy with a special focus on India. This will be most useful for both the policy makers and the Private Stakeholders as we work towards our target of achieving 100 GW in Solar Power by 2022."</i> – Mr. Deepak Bagla, Managing Director & CEO, Invest India, May 2016</p> <p>- <i>"I am extremely happy to note that Bhutan's Information Portal (eRegulations Bhutan) was placed among the 26 best-rated Global Enterprise Information Portals."</i> H.E. Tashi Delek Minister of Economic Affairs of Bhutan, 18 July 2016, Nairobi</p>	<p>- Unlike sit-on-the-shelf publications, iGuides have all been migrated to web-based systems. This means the guides can be updated at any time to reflect changes in legislation, infrastructure, costs or taxes. This has improved the relevance and usability of the iGuides, and have made them accessible to a larger audience. The availability of online training allows staff working on iGuides to more easily transfer knowledge and capacity to their peers.</p> <p>- During 2016, over 2,800 investment stakeholders were kept informed monthly on the latest FDI trends and issues, investment promotion strategies, practices, events, and publications through distribution of the <i>Smart Promotion Network</i> (SPN) newsflashes.</p> <p>- The prominent location of the WIF 2016 Investment Village, next to the main entrance of UNCTAD 14, enhanced visibility. That and the scheduling of a series of presentations in the Village ensured a regular flow of visitors and networking between businesses, NGOs and government representatives.</p>	<p>- The First High-Level Multi-Stakeholder Conference on Promoting Pharmaceutical Sector Investments in East Africa, held from 2-4 November 2016, adopted a Resolution that included UNCTAD's recommendations.</p> <p>- UNCTAD and UNAIDS, in collaboration with the African Union signed the "Nairobi Statement on Investment in Access to Medicines" during the UNCTAD World Investment Forum on 21 July in Nairobi, which commits the signatories' to facilitate investment pharmaceutical production on the African continent.</p> <p>- In October 2016, the Philippines published its Joint Administrative Order on intellectual property and traditional knowledge the drafting of which was supported by technical assistance from UNCTAD.</p> <p>- The directorate for the improvement of business environment of the Ministry of Finance of Montenegro decided to adopt eRegulations as a main tool for the clarification and simplification of business procedures.</p> <p>- Following the implementation of UNCTAD's eGovernment system, the Minister of SMEs and Social Economy of Cameroon decorated the ministry's staff – in charge of implementing the eRegistrations system – with the highest recognition award for their contribution to the improvement of public service.</p>

Main outputs (2016)	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)
<ul style="list-style-type: none"> - Development, expansion and update of Green FDI website. -Smart Promotion Network (12) <p>Advisory services</p> <ul style="list-style-type: none"> - Development of the Benin eRegistrations system <p>Consensus-building</p> <ul style="list-style-type: none"> - UNCTAD 14 Ministerial Roundtable - Intergovernmental presentations of the IPRs of Kyrgyzstan and Tajikistan in the context of the UNCTAD Commission on Investment, Enterprise and Development. - High-level Panel on Promoting Investment in Urban Development (WIF 16) - WIF 2016 Investment Village - IPA Awards for Excellence in Partnering for Investment Promotion - UNCTAD GER.co awards - High-level Investment Promotion Conference (WIF 16) 	<ul style="list-style-type: none"> - Since the launch of UNCTAD's greenfdi.org platform, it has been visited over 10,000 times by users from 156 countries and territories, including 122 developing and transition economies (measured in March 2017). <p>By 2016, more than 350 IPR recommendations had been implemented by beneficiary countries.</p> <ul style="list-style-type: none"> - Over 2,360,000 people visited national and provincial eRegulations websites worldwide in 2016. - 85 per cent of participants in the February workshop in Cambodia on the IP / competition interface indicated that they would apply the skills and knowledge from this workshop in their daily work. All participants said they would recommend the course to others. 			

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 2014–2015.

Main outputs (2015)	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>Research and policy analysis</p> <ul style="list-style-type: none"> - Publication of IPRs of Bosnia and Herzegovina, the Republic of Congo, , Madagascar and Sudan - Preparation of the report on the implementation of the IPR of Morocco - Ongoing preparation of the IPRs of The Gambia, Kyrgyzstan, Tajikistan and South-East Europe - Investment Policy Monitors - Investment Advisory Series and the IPA Observer (1) - iGuides (3) - UNCTAD-OECD Reports on Trade and Investment Measures (3) - Intellectual Property for Development Reports (3) - UNCTAD-WTCD policy briefs on intellectual property issues (2) 	<ul style="list-style-type: none"> - The World Bank's <i>Diagnostic Trade Integration Study of Bangladesh</i> 2015 made extensive use of the IPR of Bangladesh, as well as a series of case studies produced by UNCTAD on <i>Local Production of Pharmaceuticals and Related Technology Transfer</i> in the study's chapter on 'The Pharmaceutical Sector in Bangladesh' - The vast majority of participants in a workshop on Investment Promotion for Egyptian Diplomats rated the training as "good" or "excellent" in terms of usefulness and benefits derived. - <i>"It has been a long time since the training in Colombia and I want to say that the training we received has been very helpful for my team in ProMéxico, especially considering the evolving energy sector. For this reason, I want to request more training sessions and programmes that could be helpful to us. We would be glad to participate since, from our experience, this has been one of the most helpful experiences in learning how to promote FDI."</i> Erika Salazar Sugich, Coordinator of Energy and Environmental Technology, ProMéxico 	<ul style="list-style-type: none"> - <i>"We highly value the cooperation with UNCTAD in various areas related to investment and I wish to express appreciation for the successful organization of our Investment Policy Review undertaken with the support of UNCTAD."</i> H.E. Mr. Khavdislam Badelkhan, Vice-Minister of Industry, Mongolia. - <i>"We express our gratitude for the support of UNCTAD in organizing the workshop on Promoting FDI in the Solar Energy Sector" . . . we thank you for the very useful guidelines to guide the discussions and look forward to continued collaboration with UNCTAD."</i> Dr. Moses Ikiara, Managing Director, Kenya Investment Authority, 3 December 2015 - <i>"Thank you for the tremendous workshop. It was very beneficial and gave much information on the role I should play in my coming post. You were also very generous in answering our endless questions."</i> Participant, Workshop on Investment Promotion for Egyptian Diplomats, 21-22 July 2015. 	<ul style="list-style-type: none"> - <i>"Many times overseas companies want to know about FDI opportunities and procedures for investing in Bhutan. We are pleased to inform clients that an online iGuide has been launched [by the government of Bhutan in collaboration with UNCTAD]. The iGuide is very user-friendly and contains a useful translation facility into several languages. [This initiative] has been an innovative step and we encourage the spread of the information among interested parties."</i> Druk PNB Bank, Bhutan, in an info note to clients, 24 June 2015. - <i>"Thank you for giving us the opportunity to present the COMESA region and its investment climate and our services to the diplomats. This opportunity will help a lot in building a strong relationship with Egyptian diplomats in the future."</i> Mr. Mahmoud El Mahgoub, COMESA Regional Investment Agency, on involvement in the Workshop on Investment Promotion for Egyptian Diplomats, Institute for Diplomatic Studies, Cairo, 21-22 July 2015. - The Thai Food and Drug Administration and the Thai Ministry of Industry decided to cooperate to increase tax exemption benefits for pharmaceutical investment after UNCTAD's 2015 regional workshop on policy coherence for local production of pharmaceuticals in Thailand and Vietnam. 	<ul style="list-style-type: none"> - Case studies of IPRs implemented in selected countries show marked improvement in their investment environment and subsequent FDI flows. The Dominican Republic (IPR conducted in 2007) experienced a fourfold increase in FDI inflows, and between 2010 and 2015 FDI inward stock had already increased by more than 60 per cent. Its ranking in the World Bank's Ease of Doing Business index improved from 117 in 2007 to 84 in the 2015 world ranking. In Rwanda (IPR issued in 2006) FDI inflows increased more than fifteen times over the pre-IPR period, to an annual average of \$214 million between 2007 and 2015. The country's ranking in the World Bank's Ease of Doing Business Index rose from 143 in 2009 to 46 in 2015. - <i>"We highly appreciate the recommendations of the report, which have served in developing a new organizational chart, internal operating procedures and MIEPO's master plan for 2015 in the area concerning its investment attraction function. The report will also constitute a valuable input for the long-term national strategy."</i> Ministry of Economy, Republic of Moldova on the advisory report on "Operational Investment Promotion Strategy".

Main outputs (2015)	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>Capacity Building</p> <ul style="list-style-type: none"> - Support for implementation of IPR recommendations (20) - Capacity-building for investment promotion and facilitation (10) - Training sessions for local counterparts in Bhutan, Benin, Cameroun, El Salvador, Guatemala, Kenya, Gostivar (Macedonia FYR), Morocco, Montenegro, Nigeria, Rwanda, Senegal in the use of the business facilitation tools (eRegulations /eRegistrations) and on the principles of administrative efficiency (30). - Intellectual property for development (8) - Maintenance and promotion of the Global Enterprise Registration Portal (GER.co) - Assessment of the business registration websites listed in the GER.co - Development, expansion and update of Green FDI website. - Smart Promotion Network (12) <p>Advisory services- On investment policies and legislation, including sector policies and mechanisms to attract international investment and benefit from it (3)</p> <ul style="list-style-type: none"> - On strengthening investment institutions through the application of pragmatic tools and best practices in investment promotion and facilitation (3) 	<ul style="list-style-type: none"> - <i>“We commend the work of UNCTAD in assisting developing countries with the necessary support especially in the area of investment, which continues to be of considerable importance to the Group. The organization’s Investment Policy Review and its analysis and policy options on reforming international investment agreements is critical to reforming national strategies for increasing FDI.”</i> Statement by Barbados on behalf of the Group of Small Island Developing States at the Trade and Development Board, 62nd Session, September 2015. - In May 2015, the 68th World Health Assembly undertook a comprehensive evaluation of the Organization’s Global Strategy and Plan of Action on Public Health, Innovation and Intellectual Property. UNCTAD was interviewed as relevant stakeholder in the implementation of the action plan. - UNCTAD was requested to provide comments and substantive inputs into the Report of the UN Special Rapporteur in the field of cultural rights on the implications of patent policy for the right to access to science and culture. 	<ul style="list-style-type: none"> - <i>“Germany drive towards creating a strong and environmentally sustainable economy has created optimal conditions for international companies to make green investment in the country. Our team works hard to spread this message around the world and this award is a fantastic endorsement.”</i> Achim Hartig, head of investor consulting at German Trade & Invest, upon receipt of first prize in the UNCTAD Investment Promotion Awards, April 2015. - <i>“I would also like to thank UNCTAD for your continuous support of our work and the important technical inputs you provided. This has been very helpful to the High Level Panel.”</i> Mrs. Ruth Dreifuss, former President of the Swiss Confederation and co-chair of the High Level Panel on Access to Medicines. - <i>“The application of information technology in administrative reform strongly contributes to the reform process by enhancing transparency in procedures for citizens and businesses.”</i> Dr Ngo Hai Phan, the Vice Chairman and Secretary General of the Advisory Council for Administrative Procedures Reform, at the public launch of the Vietnam eRegulations portal, December 2015 	<ul style="list-style-type: none"> - <i>“Our network of business climate reformers within the West African Economic and Monetary Union has been mobilized as never before! Removing barriers to entrepreneurship, making everything simpler and faster, helping small entrepreneurs formalize and boost private investment in the region: this is the agenda of the WAEMU Commission.”</i> Mr. Lancina Ki, Director of Industry and Promotion of private sector at the WAEMU Commission, 20-24April 2015 - <i>“Such level of transparency in providing information about rules and procedures contributes a lot to increasing the accountability of civil servants.”</i> Neema Manogni, Tanzanian delegate to UNCTAD during a luncheon organized by the US Mission in Geneva, November 2015. 	<ul style="list-style-type: none"> - <i>«La CNUCED, par le canal notamment du système eRegulations Mali ... a contribué pour sa part et de façon utile à l’amélioration de l’environnement des affaires dans notre pays.»</i> Mr. Youssouf Maiga, Conseiller du Ministre de la Promotion des Investissements et du Secteur Privé, République du Mali - Economic Affairs minister Norbu Wangchuk of Bhutan, at the launch of its iGuide, praised the guide as a way to attract more and better investment to Bhutan in order to diversify the economy and create jobs across the country.

Main outputs (2015)	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)
<ul style="list-style-type: none"> - 4 IPAs from Germany, Morocco, Singapore and Moldova awarded for Excellence in Web-based Promotion of Green FDI - Presentation of UNCTAD's Business Facilitation tools (eRegulations, eSimplification, eRegistrations) and best practices on administrative efficiency (30) - Public launch of the eRegulations system in 7 provinces of Vietnam, installation of Bhutan and Morocco eRegulations system. - Development of the Cameroun eRegistrations system (Mybusiness.cm) - Development of the Benin eRegistrations system <p>Consensus-building</p> <ul style="list-style-type: none"> - Intergovernmental presentations of the IPRs of Bosnia and Herzegovina, the Republic of Congo, Madagascar and Sudan in the context of the UNCTAD Commission on Investment, Enterprise and Development. - Part of and contributes to the World Health Organization's Global Strategy and Plan of Action (GSPOA) on Public Health, Innovation and Intellectual Property. - Part of and contribute to the work of the Expert Advisory Group to the UN Secretary General's High-Level Panel on Access to Medicines. 	<ul style="list-style-type: none"> - <i>"eRegulations is a great tool to advance transparency. It helps save time and gain efficiency."</i> Mr. Franck Hervé Kouassi, legal expert, Centre for the promotion of investment, Ivory Coast. - <i>"Kenya has made great strides in the well-regarded 'Ease of Doing Business' rankings compiled by the World Bank, rising an impressive 28 places in this year's list. This, coupled with today's unprecedented launch of the eRegulations – a highly valuable addition to Kenya's business landscape – place our nation on a strong reputational footing with the international investor community."</i> Dr. Moses Ikiara, Managing Director, Kenya Investment Authority. 	<ul style="list-style-type: none"> - <i>"eRegulations Kenya gives investors total transparency on rules and procedures through a really practical step-by-step process. I see this as a valuable part of investment facilitation, and this technical assistance project is central to the need for more aid for investment."</i> Ms. Lilianne Ploumen, Minister for Trade and Development of the Netherlands (donor of the Kenya eRegulations project), at UNCTAD's MC10 side event, December 2015. 		

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 2014–2015.

Main outputs (2014)	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>Research and policy analysis</p> <ul style="list-style-type: none"> - Preparation of the IPRs of Bosnia and Herzegovina, the Republic of Congo, Kyrgyzstan, South-East Europe and Sudan - Publication of IPR Implementation Report of Colombia, Lesotho and Zambia, and preparation of Implementation Reports of Benin and Morocco. - Publication of the Investment Policy Monitor. - Publication and launch of the updated Investment Guide to the Silk Road. - Publication of the Investment Advisory Series, including the IPA Observer (1). - Launch of the green FDI platform. - Reports on Trade and Investment Measures. - Development, maintenance and update of 2 databases and networks on Investment Promotion Agencies. 	<ul style="list-style-type: none"> - During the formal presentation of the IPR of Mongolia, Mr. Ochirbat Chuluunbat, Vice-Minister of Economic Development, said that he expected the IPR to help catalyse growth and have considerable impact on sustainable development in the country. - <i>“We recognize the work of UNCTAD regarding IPRs and underline their importance as a transparency exercise in providing a supportive business environment as well as its follow-up mechanism in implementing the recommendations.”</i> European Union, 59th session of the Trade and Development Board, 23 June 2014. - H.E. Mr. Wang Shouwen, Assistant Minister of Commerce of China said that previous editions of the Silk Road Guide had been very helpful to the Chinese Government and private sector. - The green FDI platform resource centre is a catalyst for learning on topics related to green investment, the exchange of good practice, and networking among IPAs from around the world. 	<ul style="list-style-type: none"> - <i>“We must continue efforts to create investment climates that are open, transparent, and predictable. [...] We welcome UNCTAD’s efforts towards this end, through its Investment Policy Reviews.”</i> H.E. Mr. Kurt Tong, Principal Deputy Assistant Secretary in the Bureau of Economic and Business Affairs, United States, 16 October 2014. - <i>“Foreign direct investment must be integrated in a manner that takes into account [the IPR] recommendations.”</i> H.E. Mr. Isadore Mvouba, Minister of State for Industrial Development and Private Sector Promotion of the Republic of Congo. - <i>“[The 12th Investment Policy Monitor] is an outstanding, high quality product! (...) There is usable information on two of our acceding Governments: Algeria and Seychelles.”</i> Mr. Chiedu Osakwe, Director, Accessions Division, World Trade Organization, 6 March 2014. 	<ul style="list-style-type: none"> - UNCTAD could address 50 per cent of the new requests for IPRs received in 2014. - During bilateral high-level meetings, H.E. Mr. Isadore Mvouba, Minister of State for Industrial Development and Private Sector Promotion of the Republic of Congo, congratulated UNCTAD for correctly identifying all key problems of the country in the IPR. - 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. - <i>“This Review has paved the way to underscore important viewpoints in promoting investment in Bangladesh, including FDI and joint ventures, in line with our national growth and development objectives.”</i> H.E. Mr. Amir Hossain Amu, Minister of Industries, Bangladesh, at the 6th session of the Investment, Enterprise and Development Commission, 29 April 2014. - <i>“The IPR is a milestone that contributes to both the improvement of Moldovan investment policies and its FDI promotion system.”</i> H.E. Mr. Octavian Calmic, Deputy Minister of Economy, the Republic of Moldova, at the 6th session of the Investment, Enterprise and Development Commission, 30 April 2014. 	<ul style="list-style-type: none"> - The Government of Mongolia implemented more than 10 IPRs recommendations, including the revision of the FDI regime, the creation of a new investment promotion agency, the development of a brand for Mongolia’s key products, the development of an agricultural commodity exchange, the revision of the mining legislation to improve licensing and public participation, as well as several recommendations in the area of tourism development. - Between 2013 and 2014, out of the top 10 reformers among developing countries in the World Bank’s Doing Business indicators, five are IPR countries. - <i>“All African countries that benefited from IPRs more than three years ago have seen an increase in FDI inflows. In this regard, we can mention the cases of Rwanda, Benin, Ghana and Zambia.”</i> Benin on behalf of the LDC group, 59th session of the Trade and Development Board, 23 June 2014. - <i>“We introduced the investment policy of Mongolia which was reviewed by the UNCTAD and discussed among its member countries, and the Regulation on the Investment Agreement was approved by the Government. [...] New investors are investing in various promising sectors, such as trade, agriculture, construction, food processing, IT and health care, boosting diversification of the Mongolian economy. I would like to reiterate that your support and cooperation played a pivotal role in these achievements and I do believe that our cooperation will deepen and make a significant contribution to the bilateral investment and trade endeavours of our country.”</i> Mr. Javkhlanbaatar Sereeter, Director General, Invest Mongolia Agency, 17 November 2014.

Main outputs (2014)	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>Capacity-building:</p> <p>Training/workshops</p> <ul style="list-style-type: none"> - Support to implementation of the IPRs recommendations - Development of human resources required for formulating and implementing integrated national policies related to investment (4) - Capacity-building for investment promotion and facilitation (3) - Facilitation Workshops on global investment promotion best practices and implementation of UNCTAD's eRegulations programme (20) - Intellectual property for development (8) 	<ul style="list-style-type: none"> - More than 280 policymakers took time to attend the IPR workshops. - <i>"An investment act for the country is much need for the promotion of the foreign investment and for the confidence of the foreign investors. The visit by the team from Bhutanese government to Geneva last year was a fruitful and insightful one."</i> Mr. Sonam Tshokey, Foreign direct Investment Division, Department of Industry, Ministry of Economic Affairs, Bhutan, 4 June 2014. - Over 700 investment promotion officers, policymakers, diplomats and experts, of whom 40% were women, participated in investment promotion training, and other events which UNCTAD organized. 	<ul style="list-style-type: none"> - <i>"The technical assistance provided by UNCTAD's Investment Policy Reviews offers concrete and policy-oriented recommendations. The programme plays a pivotal role in fostering economic diversification and structural transformation to enhance growth and development."</i> Philippines on behalf of the Asian Group, 68th session of the Working Party, 3 September 2014 - <i>"The selection of speakers and presenter [of the Fostering Green FDI Opportunity conference in Bogotá] were very well chosen and certainly met my expectations and learning goals. There were many useful components."</i> Ms. Sascha Mercer, Marketing & Business Development Director, Antigua & Barbuda Investment Authority, 4 June 2014. 	<ul style="list-style-type: none"> - UNCTAD promotes cross-fertilization and synergies between publications, e.g. the IPM fed into the policy chapter of the 2014 WIR. - <i>"The Guide helped to highlight the investment climate and opportunities in the region and will contribute to the rebirth of the Silk Road."</i> H.E. Mr. Temir Sariev, Minister of Economy, Kyrgyzstan, 16 October 2014. - During 2014, twelve issues of the <i>SmartPromotionNetwork</i> (SPN) monthly newflash went out on each first work day of the month. The newflashes included the latest on FDI trends, investment promotion strategies and practice, and upcoming events and publications of interest to investment promotion professionals and policymakers. - <i>"UNCTAD's iGuides, produced with ICC, can start a virtuous circle of attracting investment to increase productive capacity, which then helps attracting more investment."</i> Mr. Peter Robinson, President and CEO, United States Council for International Business, 15 October 2014. 	<ul style="list-style-type: none"> - <i>"UNCTAD is effective in delivering expected investment-related activities and outputs. The impact of UNCTAD work in the area of investment and enterprise is indeed significant. In many cases, it results in important investment policy reforms. We share the view that beneficiaries' gains are sustained since the results of UNCTAD's interventions frame long-term directions of governmental policies."</i> Belarus, 68th session of the Working Party, September 2014. - The Nicaragua Government is using parts of the Investment Promotion Handbook for Diplomats for its own national Investment Promotion Guide for Diplomats, which is coming out in 2015. - Nearly 300 IPR recommendations have been adopted by beneficiary countries, where about 40 per cent of IPR-related recommendations were implemented with the assistance of UNCTAD. - <i>"Since 1991, when we moved towards a market economy, we have been implementing reforms to increase living standards in Mongolia. A quite significant contribution was made by FDI. Our evolution was not always smooth, but together with UNCTAD and consultations with private sector we have managed to move forward with reforms to improve the legal environment."</i> H.E. Mr. Ochirbat Chuluunbat, Vice Minister of Economic Development, Mongolia, April 2014. - <i>"The Lesotho investment climate has been improved [...] Through the particular efforts of UNCTAD and UNDP a draft National Investment Policy has been drafted."</i> UNDAF Cluster 1, Cluster Report, p. 2.

Main outputs (2014)	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>Advisory services:</p> <ul style="list-style-type: none"> - On investment policies and legislation, including sector policies and mechanisms to attract international investment and benefit from it (3) - On strengthening investment institutions through the application of pragmatic tools and best practices in investment promotion and facilitation (3) 	<ul style="list-style-type: none"> - <i>“This workshop [Fostering Green FDI Opportunity conference in Bogota] was also very valuable on the level of networking and meeting peers in the same field. It made me aware that there is still a lot to learn, this goes for my organization as well as for me personally, and why it is vital to attend these events.”</i> Ms. Astra Singh, Chief Communications Officer, Investment and Development Corporation Suriname, 10 May 2014. - Over 50 countries requested to benefit from the eRegulations system. - Over 1,409,400 people globally visited the national and provincial eRegulations sites in 2014. - The eComparison tool allows comparing procedures among cities and provinces in terms of number of steps, requirements, duration and costs. The information is updated in real time through the eRegulations system. - According to the World Bank, using online services for business registration make the process faster, more efficient, cheaper, and more transparent, because it greatly reduces the opportunities for corruption and bribery. (Source: World Bank Doing Business Report 2015, p. 49) 	<ul style="list-style-type: none"> - <i>“UNCTAD’s continued support of CAIPA lends legitimacy to the Association and provides us with much needed information on global best practice in regional investment promotion.”</i> Mr. McHale Andrew, President, CAIPA, 24 November 2014. - <i>“[The iGuide is a] very useful and important website that contains all information for investors to come and invest in Nepal.”</i> Mr. Krishna Gyawali, Secretary of the Ministry of Industry, Nepal, February 2014. - <i>“The training course [on intellectual property rights and public health at the Judicial Academy of Viet Nam] is highly valued by the participants who are lecturers, trainees from Judicial Academy and representatives from relevant courts, lay firms and agencies.[...] The topic of the course is extremely interesting and useful, especially for Viet Nam.”</i> Mr. Nguyen Thai Phuc, Director of the Judicial Academy of Viet Nam, 3 July 2014. 	<ul style="list-style-type: none"> - National experts in Argentina, Cameroon, El Salvador, Tanzania and Viet Nam have trained civil servants of their countries or provinces on the use of the eRegulations system and on UNCTAD’s principles of simplification of procedures. National experts presented country eRegulations and eRegistrations systems in regional and international seminars and expert meetings. - The eRegulations programme promotes South-South cooperation. For instance, Central American countries implementing e-regulations are networking to share knowledge. For instance, Guatemala learned from El Salvador: it took 12 months to implement one element in El Salvador, but only 3 months in Guatemala. (Source: External Evaluation) - The eRegulations system encourages public–private dialogue on improving the regulatory framework and its application by national administrations. Citizens, foreign and local investors have extensively used the eRegulations integrated customer relationship management system for sending simplification ideas or signalling improper application of procedures. 	<ul style="list-style-type: none"> - The Jamaican government has used UNCTAD’s advisory report <i>“Jamaican Special Economic Zones: Promoting sustainability and attracting FDI for renewables and energy efficiency”</i>, for informing the discussions held in Government and Parliament on new policies and legislation for energy generation and distribution in Special Economic Zones. - <i>“We highly appreciate the recommendations of the [Operational Investment Promotion Strategy for the Moldovan Investment and Export Promotion Organization (MIEPO), 2015–2016] report, which have served in developing a new organizational chart, internal operating procedures and MIEPO’s master plan for 2015 in the area concerning its investment attraction function. The report will also constitute a valuable input for the long term national strategy.”</i> H.E. Mr. Marian Bunescu, First Secretary Permanent Mission of the Republic of Moldova, 30 March 2015. - 48 eRegulations systems in 27 countries provide access to a total of 1,839 procedures, 11,036 steps (interactions between the user and public agencies), 10,820 forms and documents and 3,658 norms and laws online. - Installation of the national eRegulations system and the eComparison tool made it possible for the high-level authorities in Cameroon, Colombia and Vietnam to detect possibilities of harmonisation of procedures based on the best national practices. - eRegistrations Lomas de Zamorra (Argentina): the number of steps for business registration has dropped from 17 physical steps to 2 steps online. The processing time has dropped from 82 days to a maximum of 5 days. Two additional services have been conceived and will be added to the system during the first half of 2015. These new services will allow businesses to modify data related to their company and activity, or to close a business online.

Main outputs (2014)	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)
<ul style="list-style-type: none"> - 4 IPAs from Rwanda, South Africa, Trinidad and Tobago, and the United Kingdom awarded for Excellence in Promoting FDI in Sustainable Development. - Installation of 27 eRegulations and eRegistration systems in Africa, Asia and Latin America. - Launch of the Global Enterprise Registration Portal - Monitoring and update of eRegulations networks (2) - On the development aspects of intellectual property rights (2) 	<ul style="list-style-type: none"> - 478 stakeholders, 42 per cent of whom were women, trained on intellectual property for development issues, including representatives from government entities, private sector and professional bodies. - <i>“Participants are very satisfied with experts’ presentations and answers [on intellectual property rights and public health]. As you know Viet Nam is now facing many challenges in both ensuring intellectual property rights and public health for people. So, this training course helps participants 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 Phuc, Director of the Judicial Academy of Viet Nam, 3 July 2014.</i> 		<ul style="list-style-type: none"> - <i>“The Group also acknowledges the important contribution of projects related to capacity-building in the areas of (...) the eRegulations the latter being successfully implemented in the UEMOA sub-region.”</i> H.E. Mr. Modest Jonathan Mero, Permanent Representative of the United Republic of Tanzania on behalf of the African group, 61st session of the TDB, 15 September 2014. 	<ul style="list-style-type: none"> - eRegulations Cameroon: it has been agreed to reduce the number of steps for business registration from 20 to 7 in Garoua, and from 13 to 7 steps in Douala. New procedures are based on Yaoundé’s business registration procedure, simplified in 2013 based on UNCTAD’s proposals. - eRegistration Tanzania allows for simultaneous registration of companies at all mandatory registries, i.e. business registration authority, tax registration and six mandatory social security schemes. Prior to the implementation of the system business had to take 20 physical steps, fill in 9 forms and wait 30 days. Today, companies can be created with one form and in 2 steps online, in maximum 10 days through the Tanzania Investment Window. All registration fees can also be paid at once online. - Since the introduction of the online business registration system in Guatemala in 2013, the country improved 64 points in the business registration indicator of the World Bank’s doing business report of 2015 (World Bank Doing Business Report 2015, p. 4) - Rwanda has made important strides in improving its business environment over the past 10 years. Its business regulation reforms have resulted in cost savings for the private sector estimated at \$5 million, investments totalling \$45 million and about 15,000 jobs. (World Bank Doing Business Report 2015, p. 50) - In 2006, before these reforms, starting a limited liability company in Rwanda took 9 procedures, 18 days and 235.5 per cent of income per capita in fees. Today it takes 8 procedures, 6.5 days and 52.3 per cent of income per capita. (Source: World Bank Doing Business Report 2015, p. 50) - <i>“This portal [Global Enterprise Registration Portal] will spur a race to simplicity among governments to make the business registration process as easy as possible [...] More importantly, it’s a one-stop shop to help entrepreneurs start businesses legally anywhere in the world.”</i> Mr. Kurt Tong, Principal Deputy Assistant Secretary in the Bureau of Economic and Business Affairs, United States, October 2014.

Main outputs (2014)	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>Consensus-building</p> <ul style="list-style-type: none"> - Intergovernmental presentations of the IPRs of Bangladesh, Republic of Moldova and Mongolia in the context of the UNCTAD Commission on Investment, Enterprise and Development. - Investment Promotion Conference, Investment in Landlocked Developing Countries, and Sovereign Wealth Funds Round Table (WIF 2014). - Investing in the Future: Sustainable Cities Round Table (WIF 2014). - Investing in Sustainable and Universal Access to Medicines: Local Production in Developing Countries (WIF 2014). - Investment Village (WIF 2014). 	<ul style="list-style-type: none"> - <i>“Through cooperation between the private sector, governments and other organizations, we can work on creating business environments that benefit companies, governments and ultimately, people[. . .] We are convinced that the African region can provide many opportunities for businesses now and into the future.”</i> Mr. Didier Reymond, Vice President, Cotecna, and member of the Board of the Swiss-African, October 2014. - <i>“We are keen to attract investment in many sectors, including those most associated with sustainable development, from all investors. Also from sovereign investors.”</i> H.E. Mr. Anthony Hylton, Minister of Industry, Jamaica, October 2014. - <i>“Investment in infrastructure is a global game. Capital goes where the most attractive opportunities are. Investors require predictability in the long term, which entails a lot of work. This is where IPAs may be useful.”</i> Mr. Alain Carrier, Managing Director, Canada Pension Plan Investment Board, October 2014. - <i>“At the domestic level, coherence among policies in areas such as health and industrial development are needed to make local pharmaceutical production an effective tool for improved access to medicines.”</i> H.E. Dr. Lindiwe Makubalo, Minister of Health, South Africa, 14 October 2014. 	<ul style="list-style-type: none"> - The central location of the Investment Village, adjacent to the main meeting rooms of the WIF 2014, enhanced visibility and ensured a constant flow of visitors. - <i>“Health can no longer be seen as a cost or an expense. It is an investment for the future.”</i> Mr. Michel Sidibé, Executive Director, UNAIDS, 14 October 2014. 	<ul style="list-style-type: none"> - High-level representatives of 16 countries discussed investment opportunities, emphasizing key actions taken by their governments to improve the business climate and highlighting strategic investment areas. - 28 countries, 21 of which were developing countries and transition economies, showcased investment opportunities and exchanged experiences with regard to investment policies and promotion during the WIF 2014, when nearly 100 bilateral meetings between high-level government officials and potential investors were held. 	<ul style="list-style-type: none"> - Following advisory and capacity building work done in Indonesia on intellectual property and competition issues, the Director General of Indonesia’s Business Competition Supervisory Agency (KPPU) announced at an April 2014 Jakarta workshop, jointly organized with the Competition and Consumer Policies Branch of the Division on International Trade in Goods and Services and Commodities, that <i>“IP is not immune from competition policy enforcement”</i>, marking a clear acknowledgement by KPPU that IP would be scrutinized, as recommended by UNCTAD. - <i>“[The seminar] gave me the opportunity to gather knowledge regarding public health especially in the medicines sector. The resource persons of this training programme were very good and are well acquainted with law. It will help me a lot in the future in my working field.”</i> Participant in UNCTAD Regional Training of Judicial Academy Lecturers and Judges from Bangladesh, India, Nepal, and Sri Lanka, Colombo, 3-5 December 2014. - UNCTAD High-Level Plan of Action for Investment in LLDCs fed into the Second UN Conference for LLDCs in Vienna, in November 2014. - UNCTAD and the UN Sustainable Development Solutions Network signed an agreement to cooperate in identifying and sharing good practice in promoting investment in sustainable cities. The partnership will work with the World Alliance of Cities Against Poverty, a network of more than 900 cities, collaborating on confronting development challenges. The partnership will engage municipal level investment authorities and promotion agencies, as well as UNCTAD’s business facilitation and investment promotion agency networks.

Expected accomplishment 3: Enhanced capacity to address key emerging issues related to international investment agreements and their development dimension, as well as their formulation and implementation. (Nairobi Maafikiano Mandate, paras. 38(l), 55(hh), 76(i). (TD/519/Add.2) As per the approved Strategic Framework for the Biennium 2016–2017.

Main outputs (2016)	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>Research and policy analysis</p> <ul style="list-style-type: none"> - IIA reform: taking stock and charting the way forward (in WIR2016) - 2 IIA Issues Note (on Recent Trends in IIAs and ISDS; and Investor-State Dispute Settlement: Review of Developments in 2016), - Background note on Reform of the IIA regime: Phase 2 (for IIA Conference 2016) - Investment Policy Monitors (3) - Reports on G20 Investment Measures (2) - Continued updating of the IIA Navigator and expansion of the IIA mapping database - Expansion of the IIA segments of the to the World Investment Network (WIN) and the Wings of the WIN. 	<ul style="list-style-type: none"> - In December 2016, the UN General Assembly Second Committee adopted a Resolution (A/RES/71/215), which “encourages [UNCTAD] to continue its existing programme of meetings and consultations with Member States on investment agreements and investment policies that promote a better understanding of issues related to international investment agreements and their development dimensions, in accordance with its mandates”. - The Investment Policy Framework for Sustainable Development has been downloaded 14,819 times since its inception in 2012. This, in addition to hard-copy circulations. - “We see UNCTAD as the ideal platform to engage in comprehensive multilateral dialogue on issues related to IIA reform.” – H.E. Mr. R.D.S. Kumararatne, Ambassador & Permanent Representative of Sri Lanka to the WTO, March 2016 - “Ideas that seemed almost radical in 2008 are now accepted by most as the way forward. Many of these are included in UNCTAD’s tools on IIA reform.” – Ms. Margrethe Norum, Specialist Director, Ministry of Trade, Industry and Fisheries, Norway, March 2016. 	<ul style="list-style-type: none"> - UNCTAD’s ISDS Database (ISDS Navigator), which was launched in December 2015, constitutes the world’s most complete database on known ISDS cases. – UNCTAD’s IIA Database (IIA Navigator), launched in 2014, is being continuously updated. At the end of 2016 it contained the texts of over 3,130 IIAs (this includes close to 2,770 BITs and 360 TIPs), dating from 1959 to the present day. - “The Roadmap for IIA Reform prepared by UNCTAD may serve as a starting point for all of us who believe in IIA reform. In this connection, I must underline that Turkey supports UNCTAD’s guidance in its efforts to reform the existing IIA regime in order to create an effective and reliable ISDS mechanism to the benefit of all parties.” – Mr. Onur Ataoglu, Senior Expert, Ministry of Economy, Turkey, March 2016 - “We believe that many challenges that characterize today’s IIA regime would be best solved at the multilateral level. We encourage UNCTAD to continue its work in the field of IIA, which we highly value, and to continue to facilitate exchanges between those countries engaged in the process of improving the IIA regime.” Mr. Rupert Schlegelmilch, Director, Services and Investment, International Property and Public Procurement, European Commission, July 2016 	<ul style="list-style-type: none"> - Cross-fertilization was promoted and synergies were realized between publications (e.g. the ISDS Issues Note fed into the policy chapter of the 2016 WIR) and between work streams (e.g. IIA analysis feeding into IPRs) - Information about the legal content of IIAs is pivotal for the investment regime reform work backstopped by UNCTAD. The body of law that exists is vast and beyond the available capacity to analyse comprehensively inhouse. UNCTAD therefore partnered with universities worldwide to analyze the content. 520 students from 46 universities in 23 countries cross-mapped 1,330 IIAs in nine languages bringing the number of mapped IIAs to 2,650 agreements. This work has enabled UNCTAD to better service demands from member States for help with IIA reviews and drafting. - Taking a regional approach to technical assistance (including training courses and advisory services), generates efficiencies and greater impact, e.g. the regional training course for member countries of the Islamic Development Bank; the IIA contribution to a regional IPR for SEE countries (initiated in 2016); 	<ul style="list-style-type: none"> - In resolution 2015/2015(INI) of 5 July 2016 on an innovation future strategy for trade and investment, the European Parliament urges the Commission “to advance the UNCTAD comprehensive Investment Policy Framework for Sustainable Development”, and calls on EU member States to follow the Framework recommendations to foster “more responsible, transparent and accountable investments”. - UNCTAD’s research and tools have shaped investment policy making at all levels. Between 2012 and 2016, 148 countries have reviewed their national or international investment policies, with 133 of them using UNCTAD’s policy guidance in the IPFSD for that purpose. - Comparing substantive IIA clauses over time shows a clear shift in drafting practice. Modern treaty clauses frequently match the sustainable development options outlines by UNCTAD. A review of 16 IIAs concluded in 2016 for which texts are available (13 BITs and three TIPs) shows that most of the treaties include provisions safeguarding the right to regulate for sustainable development objectives, such as those identified by UNCTAD policy analysis and guidance. - “Egypt has embarked on reforming its network of IIAs in line with recent developments and best practices in international investment law, and in a manner that contribute to Sustainable Development Goals and national development strategy. UNCTAD’s investment policy framework and its Roadmap for IIA Reform proved to be very useful tools in that context.” – Ms. Heba Yousry, Head of International Cooperation Department, General Authority for Investment and Free Zones, Egypt March 2016

Main outputs (2016)	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>Capacity-building</p> <ul style="list-style-type: none"> - Five training workshops (two national and three regional, together covering 60 countries) on IIA issues; contribution to another five workshops in collaboration with other international organizations. - Advisory work was provided to seven countries, one regional community (comprising five countries) and to an inter-regional grouping (comprising 54 countries). - Inputs into the IIA aspects of IPRs of six countries and one region, as well as inputs into the IPR implementation report of one country. <p>Consensus-building</p> <ul style="list-style-type: none"> - The 2016 High-level IIA Conference: Carrying IIA reform to the next level (during the World Investment Forum 2016). - Experts Meeting on the transformation of the IIA regime. - 63rd Session of UNCTAD's Trade and Development Board (item 3) 	<ul style="list-style-type: none"> - <i>"The Investment Policy Framework for Sustainable Development has become an important model for the promotion of more responsible and sustainable investments. GRULAC commends the Secretariat for continuing to provide relevant policy recommendations, practical frameworks and tools to inform members and to help shape consensus in the area of investments for development."</i> – H.E. Mr. Marcelo Cima, Ambassador and Permanent Representative of Argentina to the United Nations in Geneva, 6 December 2016, on behalf of Group of Latin American and Caribbean Countries. - In 2016, the user numbers of the Investment Policy Hub increased by 74% from 88,000 to 154,000, mainly driven by the IIA and ISDS databases/Navigators. - The number of page views of the Investment Policy Hub increased by 85%, from 638,000 to 1,181,000; new visitors increased by 40%; and the IIA Navigator had 13,572 new users during 2016. - The two Investment Policy Monitors published in 2016 received 2,909 downloads, while the two G20 Investment Measures Reports of 2016 were each downloaded 1,279 times. - <i>"The DIAE team has played vital role for the success of IIA reform on two tracks. First, you keep feeding [the small countries] with excellent information, analysis and technical assistances and second, by organising different events (regional and multilateral), you give us voice."</i> – Ms Samira Sulejmanovic, Head of Unit, Sarajevo, Bosnia and Herzegovina 	<ul style="list-style-type: none"> - <i>"ISDS is a controversial area where stakeholders have contrasting and sometimes conflicting policy positions. However, all stakeholders share an interest in having access to accurate and useful information. This is where UNCTAD plays such an important role. The resources which UNCTAD has developed to provide information on both the evolution of investment agreements and the outcomes of ISDS disputes are an extremely valuable resource for all governments."</i> - Mr. Simon Farbenbloom, Deputy Permanent Representative, Australian Permanent Mission to the WTO, statement delivered at the July 2016 WIF. - <i>"I had also the opportunity to learn more about UNCTAD's idea of a systemic and sustainable, development-oriented reform for the IIA regime. That whole experience provided me with some food for thought for what would later become Brazil's CFIA. I can't talk about Brazil's CFIA construction process without mentioning UNCTAD."</i> – H.E. Mr. Daniel Godinho, Secretary of Foreign Trade and Services, Ministry of Industry, Brazil, statement delivered at the July 2016 WIF 	<p>IIA model commentaries for three regional organizations (CARICOM comprising of 15 countries, COMESA 19 countries, SADC 15 countries); advisory work to the African Union and UNECA (this includes policy research papers prepared for the COMESA-EAC-SADC Tripartite FTA, and the Continental African FTA),</p> <ul style="list-style-type: none"> - Reflection of UNCTAD policy guidance in regional policy documents, such as G20 Principles, TPP, CETA etc. (see below) allows for greater impact on a larger number of countries. - Collaborating with external partners, allows for the pooling of resources and achieving greater impact, e.g. the Islamic Centre for Development of Trade (ICDT), the Energy Charter Treaty (ECT), International Institute for Sustainable Development (IISD). - <i>"We congratulate UNCTAD on its new Roadmap for IIA Reform and we believe that this Roadmap can effectively guide countries in their IIA reform efforts (...). The Investment Policy Framework for Sustainable Development has provided highly valuable input for this exercise."</i> – H.E. Mr. R.D.S. Kumararatne, Ambassador and Permanent Representative of Sri Lanka to the WTO, March 2016 	<ul style="list-style-type: none"> - In its Resolution of 14 April 2016 (2014/2205(INI)), the European Parliament recognized the significance of the IPFSD in defining the role of the private sector in developing countries and "recommends that the EU endorse UNCTAD's Action Plan for Investing in the SDGs". - <i>"Based mainly on the new EU approach, our new treaty model was also much inspired by UNCTAD tools."</i> – Ms. Miriama Kiselyova, Senior State Counsellor, Ministry of Finance, Slovak Republic - In 2016, principles and policy options developed in UNCTAD's Policy Framework and Roadmap for IIA Reform were reflected in new international investment instruments, and negotiations at international, regional and national level, including: <ul style="list-style-type: none"> • the G20 Guiding Principles for Global Investment Policymaking; • mega-regional agreements including the TPP and the CETA; and the Joint Interpretative Instrument on CETA between Canada and the EU; • discussions on the establishment of a multilateral investment court at the initiative of the European Commission and Canada; • negotiations of the CFTA for Africa or the PAIC, regional models developed by CARICOM, COMESA, and SADC; • national IIA reform initiatives (the latest resulting in the recently released Czech Republic Model BIT and the Azerbaijan Model BIT).

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 2014–2015.

Main outputs (2015)	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>Research and policy analysis</p> <ul style="list-style-type: none"> - Investment Policy Framework 2.0 - Reforming the IIA Regime: An Action Menu - Online publication of 2 IIA Issues Note (on Recent Trends in IIAs and ISDS; and Investor-State Dispute Settlement: Review of Developments in 2014). - Investment Policy Monitors (2) - Reports on G20 Investment Measures (2) - Launch of the ISDS Navigator. - Continued updating of the IIA Navigator. - Expansion of the IIA contributions to the World Investment Network (WIN) and the Wings of the WIN. - IIA newsflash 	<ul style="list-style-type: none"> - <i>“The 2015 update of the IPFSD will help countries with weaker institutional structures and inadequate policy support to cope with the challenges arising from today’s investment regimes.”</i> Ms. Afroza Khan, Joint Secretary, Ministry of Industries, Bangladesh. - 94 per cent of survey respondents cite UNCTAD as their main source of information investment policymaking and/or IIAs - <i>“We expect UNCTAD to continue to play its leadership role in this ongoing debate [about IIA reform].”</i> H.E. Mr. Xavier Carim, South African Permanent Representative to the WTO, Trade and Development Board 62nd Session, September 2015. - <i>“... the discussions held during the regional conference alerted us to the importance of revising and modernizing Azerbaijan’s model investment treaty in line with international best practice. UNCTAD as focal point in the UN system for investment issues has extensive experience on issues related to international investment law and agreements. Therefore, we are interested in cooperating with you in revising our model BIT.”</i> H.E. Mr Sahil Babayev, Deputy Minister of Economy and Industry, Republic of Azerbaijan. 	<ul style="list-style-type: none"> - The European Commission makes extensive reference to UNCTAD research on IIA reform in a new trade and investment strategy entitled <i>Trade for All - Towards a More Responsible Trade and Investment Policy</i> (October 2015). - <i>“I am looking forward to read [your new report]. I regularly consult your last report and am interested to learn about the most recent developments ... I don’t know if you hear it often, but I am grateful for the excellent research UNCTAD does and the supportive tools you develop.”</i> Ms. Dorieke Overduin, Policy Officer at the Ministry of Foreign Affairs, The Netherlands. - 62 per cent respondents of an IIA work programme survey considered UNCTAD’s Roadmap a concrete guide to IIA reform. - <i>“We would like to thank UNCTAD for the work done in the field of international investment agreements, which has served as a valuable reference for us. We hope more and more countries will take the reform path and hope for increasing convergence at the multilateral level. We encourage UNCTAD to continue to facilitate the global debate in this respect.”</i> Mr. Dominic Porter, Deputy Head of the EU Delegation to the UN Office in Geneva, Trade and Development Board 62nd Session, September 2015. 	<ul style="list-style-type: none"> - The ISDS Navigator provides unparalleled access to 668 publicly known ISDS cases. - 65 per cent respondents in a survey confirmed their country’s/region’s current investment policies reflect proposals from UNCTAD’s IPFSD. - 195 participants from 62 countries benefited from UNCTAD’s three regional training courses on IIAs. - <i>“I would like to express my great appreciation and thanks to UNCTAD’s Investment Division for collaborating with us in conducting our 8th capacity building programme on international investment agreements ... I am informed the course was a tremendous success. I would like to thank you once again for this commitment to collaborate with [the Islamic Development Bank Group] for the benefit of our member countries.”</i> Mr. Hani Salem Sonbol, Acting CEO, The Islamic Corporation for the Insurance of Investment and Expert Credit. - 791 IIA stakeholders increased their knowledge of IIAs and sustainable development in five intergovernmental meetings. 	<ul style="list-style-type: none"> - Since 2012, at least 115 countries have reviewed their national or international investment policies, with ~100 countries using the IPFSD as reference. - All IIAs reviewed/for which text were available concluded in 2015 contained sustainable development-oriented features, in line with proposals in UNCTAD’s IPFSD. Moreover, comparing substantive IIA clauses over time shows a clear shift in drafting practice. Modern treaty clauses frequently match the sustainable development options outlined in the IPFSD. - UNCTAD research formed the basis of a government response to a comprehensive set of questions posed in the Dutch Parliament on 1 April 2015 on ISDS clauses in Dutch investment treaties with developing countries and their effect. - 52 per cent of respondents in an UNCTAD IIA work programme survey confirmed the IPFSD triggered IIA reform efforts in their countries.

Main outputs (2015)	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>Capacity-building</p> <ul style="list-style-type: none"> - Five training workshops (two national and three regional, together covering 60 countries) on IIA issues; contribution to another five workshops in collaboration with other international organizations. - Advisory work was provided to seven countries, one regional community (comprising five countries) and to an inter-regional grouping (comprising 54 countries). - Inputs into the IIA aspects of IPRs of six countries and one region, as well as inputs into the IPR implementation report of one country. <p>Consensus-building</p> <ul style="list-style-type: none"> - Experts Meeting on the transformation of the IIA regime. - Participation in other consensus-building forums, including the Trade and Development Board and the Investment, Enterprise and Development Commission. 	<ul style="list-style-type: none"> - <i>"I want to express our gratitude and deep appreciation for the efforts by UNCTAD pertaining to the review and mapping of the Egyptian Bilateral Investment Treaties (BITs) and preparation of a comprehensive report providing in-depth analysis of the substantive content of those BITs, and proposing the possible policy options and recommendations for reforming this important legal framework and customizing Egypt's future treaties. The mentioned report, which benefited from UNCTAD's IPFSD, will indeed represent the roadmap for Egypt's IIA reform, including reviewing and renegotiating many BITs concluded by Egypt, aiming to attain a balance between investor and States' rights and obligations."</i> Mr. Alaa Omar, CEO, General Authority for Investment and Free Zone, the Arab Republic of Egypt. - According to a survey of the experts meeting on IIA reform 87 per cent of participants agreed that the meeting enhanced their understanding of the transformation of the IIA regime, while 95 per cent agreed that the meeting was useful to the needs of their countries. - <i>"States should seriously consider the well-conceived policy options and guidelines provided by the World Investment Report on how to reform the IIA regime, especially in terms of strengthening the multilateral supportive structure, which is an area where UNCTAD can excel."</i> Statement of the Group of 77 and China at the Trade and Development Board 62nd Session, September 2015. - <i>"The UK thanks the Secretariat for its 2015 World Investment Report . . . Developing a supportive trade and investment framework remains a vital component of the UK's efforts to combat global poverty, and establishing cutting edge and mutually beneficial investment agreements is part and parcel of this. In the context of proliferating investment agreements, the report is right to point to the potential benefits of reform and harmonization of IIAs."</i> Trade and Development Board, 62nd Session, September 2015. 	<ul style="list-style-type: none"> - <i>"... I want to express my profound gratitude to UNCTAD for the delivery of the regional training course on international investment agreements . . . [it] was an important contribution to enhancing Belarus' capacity in the sphere of investment policy formulation, improving investment climate, and, hence, making Belarus a better investment destination . . . The participants of the training course noted with satisfaction the significance of the main topic of the training course, professionalism of the speakers, and high level of organization of the event."</i> H.E. Mr. Aleksander Yraoshenko, Deputy Minister of the Economy, Republic of Belarus. - According to a survey of the experts meeting on IIA reform 86 per cent of participants rated the quality and usefulness of materials distributed "good" or "excellent", while 85 per cent rated the presentations and interventions "good" or "excellent", and 92 per cent of participants gave the overall quality of the meeting a "good" or "excellent" rating. - <i>"I would like to congratulate you on the success of the regional capacity building programme on international investment agreements: negotiating for sustainable development. I am informed that the course was a great success. Various Moroccan officials in charge of investment policies attended and benefited from the course."</i> H.E. Mohamed Auajjar, Ambassador of the Permanent mission of the Kingdom of Morocco. 	<ul style="list-style-type: none"> - <i>"Please allow me to thank you for what was a wonderful scene-setting keynote address. Throughout the day, many speakers and participants referred back to the points you made during your address. The fact that UNCTAD agreed to participate via Skype greatly contributed to this meeting."</i> Ms. Lesley Wentworth, Programme Manager, Economic Diplomacy, South African Institute of International Affairs, South Africa. - The Single Year Experts meeting brought over 300 experts together from 89 member States over three days. 	<ul style="list-style-type: none"> - <i>"The collaboration between UNCTAD and the Islamic Development Bank in building the capacity of member States with regards to IIAs has been hugely beneficial, as up-to-date lessons learned from the conferences have had substantial and significant impact on the quality of IIAs negotiated subsequently by participants."</i> Ms. Patience Okala, Deputy Director, Investment Promotion Centre, Nigeria. - <i>"The Group would like to also congratulate the Secretariat for the 2015 update of its IPFSD. Members of our Group have extensively used the 2012 version of the framework when designing national and international investment policies. As we go forward, this timely update will prove helpful for those who strive to formulate the new generation of investment agreements."</i> Statement of the Group of 77 and China, TDB 62nd Session, September 2015.

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 2014–2015.

Main outputs (2014)	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>Research and policy analysis</p> <ul style="list-style-type: none"> - Online publication of 3 IIA Issues Note (2 on ISDS updates and 1 on IIA reform). - Launch of the new Investment Policy Hub - Maintenance of the IPFSD through public sourcing. - Continued expansion of the IPFSD-based IIA mapping project. - Launch of the upgraded IIA database "IIA navigator" and development of a new ISDS database. - Expansion of the IIA contributions to the World Investment Network (WIN) and the Wings of the WIN. 	<ul style="list-style-type: none"> - After the launch of the new Investment Policy Hub (10 June 2014), the number of visits per month jumped from 1,200 to 9,815; pages viewed per month from 2,600 to 40,500 and the average visit duration from 2:44 to 5:11 minutes (109 per cent). - 13,500 total downloads for 2014 IIA Issues Notes. - 2,680 total downloads in 2014 for the IPFSD. - <i>"We would like to congratulate UNCTAD for its constant and valuable work in the field of IIAs. We would like to encourage UNCTAD to pursue this work and continue to act as a source of expertise and platform for exchanges for all the countries engaged in the process of improving their investment regime."</i> Mr. Rupert Schlegelmilch, Director, European Commission, Directorate B – Services and Investment, Intellectual Property and Public Procurement, Directorate-General for Trade, European Union (EU), October 2014. - <i>"Laos greatly welcomes UNCTAD's IPFSD, which serves us as a practical guide in our reform efforts."</i> H.E. Dr. Bounthavy Sisouphanthong, Vice Minister of Planning and Investment of Lao People's Democratic Republic, 16 October 2014. 	<ul style="list-style-type: none"> - IIA Issues Notes were referenced by 275 academic publications (source: Google Scholar). - UNCTAD IIA information was referred to in 36 per cent of a sample of relevant academic works. - The new "IIA Navigator", contains the texts of over 2,250 BITs and 330 "other IIAs" spanning the time from 1959 to now, representing 82 per cent of all the BITs and 97 per cent of other IIAs that are in force today, making it the world's most comprehensive collection of IIAs. - <i>"I am directing everyone to the [Investment Policy] hub. . . [i]t's really good, especially the model BITs and old model BITs."</i> Ms. Sanya Reid Smith, Senior Legal Adviser, Third World Network, 2014. - <i>"Sri Lanka congratulates UNCTAD for its rigorous and impactful work regarding IIAs and encourages it to continue this work, which is especially important given the current discussions on IIA reform."</i> H. E. Mr. Nimal Karunatilake, Permanent Representative of Sri Lanka before the WTO, 61st session of the TDB, 17 September 2014. 	<ul style="list-style-type: none"> - Cross-fertilization and synergies were promoted between publications, e.g. the ISDS Issues Note fed into the policy chapter of the 2014 WIR; WIR sections are also launched as IIA Issues Notes. - Collaboration with and peer review by other IIA experts from a large network of partners, effectively channelling outside expertise and knowledge to support UNCTAD's IIA related research - Collaboration with universities through "legal clinics" and the IIA mapping project. Pro bono legal work undertaken by students, complemented by rigorous quality control, supports UNCTAD's policy research and analysis. - Focus on online publications and distribution. - Regular updates on IIA issues are distributed electronically to more than 11,326 stakeholders through DIAE's world investment network (WIN) and the "Wings of the WIN". - UNCTAD's IIA Navigator is a "one-stop shop" for information dissemination relating to IIAs, providing users and investment stakeholders with the latest trends in this rapidly-evolving area. 	<ul style="list-style-type: none"> - Of the 13 IIAs (7 BITs and 6 "other IIAs") concluded in 2014, for which text is currently available, most contain sustainable-development oriented features or treaty elements that aim more broadly at preserving regulatory space for public policies as proposed by the IPFSD or subsequent WIRs. - UNCTAD's IIA research is included in the reading material of prestigious courses, such as the International Academy for Arbitration Law or Columbia Law School, effectively informing the next generation of IIA experts. - <i>"ICSID is committed to supporting member States and UNCTAD in their examination of reform efforts and will bring its experience in investment dispute settlement to this discussion."</i> Ms. Meg Kinnear, Secretary-General, ICSID, October 2014 - <i>"Appreciate that through its IPFSD, [...], UNCTAD has provided practical guidance to make the domestic policy framework, as well as the IIAs regime more conducive to the SDGs."</i> H.E. Dr. Olusegun Aganga, Minister of Industry, Trade and Investment of Nigeria, 16 October 2014. - <i>"Peru is really appreciative of UNCTAD's work on IIAs through the WIR and the IPFSD. We consider that UNCTAD, as the UN focal point on investment and development, is well placed to help countries chart out reform paths and roadmaps towards the future."</i> Ms. Vanessa Rivas Plata Saldarriaga, Investment Affairs Coordinator, National Directorate of Multilateral Affairs and International Trade Negotiations, Vice Ministry of Foreign Trade of Peru, October 2014.

Main outputs (2014)	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>- <i>“Having in mind the significant amount of efforts, expertise and experience that UNCTAD has gained in this field through years and all the tools already developed by UNCTAD to facilitate the discussions and knowledge sharing on IIAs and ISDS, we believe that UNCTAD has the capacity of being a focal point in facilitating the necessary reform process.”</i> Ms. Irena Alajbeg, Head, Trade and Economic Agreements Department, Directorate for Trade Policy and Economic Multilateral Affairs, Ministry of Foreign and European Affairs of Croatia, October 2014.</p> <p>- <i>“As the recent external evaluation of the Division highlighted, the work of UNCTAD to strengthen Member States’ ability to negotiate IIAs has been both relevant and useful. This is an area of need for many members of this group”.</i> H.E. Ms. Marion Vernese Williams, Permanent Representative of Barbados on behalf of the Group of Small Islands Developing States (SIDS), 61st session of the TDB, 17 September 2014.</p> <p>- <i>“We appreciate UNCTAD’s efforts in facilitating countries to face the current challenges and find ways to improve the IIA regime. China remains committed to working together with UNCTAD and other countries in this process.”</i> Ms. Yongjie Li, Director, Department of Treaty and Law, Ministry of Commerce, China, IIA Conference, WIF 2014.</p>	<p>- <i>“In regard to IIA, UNCTAD’s work is rigorous and practical.”</i> Mr. Aleksandr Tselyuk, Counsellor, Permanent Mission of Belarus, 61st session of the TDB, 17 September 2014.</p> <p>- <i>“UNCTAD’s IPFSD embodies this broader approach to investment policy that is essential in meeting the sustainable development needs of the future. This broader approach can be bolstered through the respect and protection of human rights.”</i> Ms. Jane Connors, Director, Research and Right to Development Division, United Nations Human Rights Office of the High Commissioner (OHCHR), October 2014.</p> <p>- <i>“I would like to extend my sincere gratitude to UNCTAD for [...] its valuable support in providing a balanced analysis of issues that may arise in the context of international approaches to investment rule-making and their impact on development.”</i> Ms. Vanessa Rivas Plata Saldarriaga, Investment Affairs Coordinator, National Directorate of Multilateral Affairs and International Trade Negotiations, Vice Ministry of Foreign Trade of Peru, October 2014.</p> <p>- <i>“Initiatives like the IPFSD cannot be congratulated enough as a leading instrument to guide governments in [...] developing domestic policies, regulatory and institutional frameworks.”</i> Prof. Dr. Christian Bellak, Vienna University of Economics and Business, 16 September 2014.</p>	<p>- The “Wings of the WIN” are relevant newsletters – such as Bridges Weekly (approximately 14,000 subscribers), and CUTS International (14,500 subscribers), which broaden UNCTAD’s outreach to an even larger audience.</p> <p>- In 2014, the IIA segment of the WIN increased by 50 per cent and the Wings of the WIN by 30 per cent.</p> <p>- UNCTAD organized, co-organized or participation in national, regional and other international events: 1330 IIA stakeholders, 33 per cent of whom were women, increased their knowledge of IIAs and their relation to sustainable development in 2014.</p> <p>- UNCTAD continues the practice of conducting regional training courses, collaborating with a number of partners to pool resources and share expenses.</p> <p>- UNCTAD’s IIA training courses benefit from the pro bono participation of prestigious academics and legal experts.</p> <p>- A number of advisory services and training activities are carried out in an IT-supported manner, significantly reducing training-related costs and carbon footprint.</p>	<p>- <i>“Currently the Colombian BIT Model includes most of the UNCTAD’s IPFSD recommendations or policy options for IIA.”</i> Ms. Adriana Vargas Saldarriaga, Director, Foreign Investment, Services and Intellectual Property, Ministry of Commerce, Industry and Tourism of Colombia, October 2014.</p> <p>- <i>“[T]he Slovak Republic is currently finalizing the Model BIT. This Model BIT is based on modern standards established by jurisprudence and UNCTAD documents as one of its most important sources, together with IISD.”</i> Ms. Andrea Holiková, Director, of Specific State Operations, Ministry of Finance of Slovakia, October 2014.</p> <p>- <i>“Policymakers, academia and the private sector in Belarus benefit greatly from the information on recent trends in IIAs.”</i> Mr. Aleksandr Tselyuk, Counsellor, Permanent Mission of Belarus, 61st session of the TDB, 17 September 2014.</p> <p>- <i>“The IIA beneficiaries surveyed indicate a strong relation between the effectiveness of the support through research, consensus-building and technical support they are receiving from UNCTAD in this area. 80 per cent of respondents to the survey give UNCTAD’s Division on Investment and Enterprise a high rating in strengthening their ability to negotiate different and better IIAs.”</i> (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264, p.13)</p> <p>- <i>“UNCTAD has systematically contributed to improve technical capacity of our negotiators through regional and national workshops and intensive training courses.”</i> H.E. Mr. Francisco Pérez Gordillo, Permanent Representative of Uruguay before the WTO, on behalf of GRULAC, 61st session of the TDB, 17 September 2014.</p>

Main outputs (2014)	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>Capacity-building</p> <ul style="list-style-type: none"> - 4 workshops (including one regional) on IIA issues were carried out. - Advisory work was rendered to 18 countries (including 14 from one regional grouping) on IIA issues. 	<ul style="list-style-type: none"> - <i>“Another issue of great importance to Egypt related to international investment policies. [...] Our extensive network of BITs raises challenges and concerns relating to overlapping commitments and policy coherence. In this context, we commend UNCTAD’s technical assistance and training courses on IIA-related issues both at national and regional levels”.</i> H.E. Mr. Amr Ramadan, Permanent Representative of Egypt, 61st session of the TDB, 17 September 2014. - <i>“UNCTAD is well-positioned to support the efforts of countries to reform the IIA regime. [...] The Pacific Island Countries have been fortunate to have benefited from the technical assistance provided by UNCTAD.”</i> Mr. Edwini Kessie, Chief Trade Adviser, Office of the Chief Trade Adviser, Pacific Island Countries (OCTAPIC), October 2014. - <i>“It is the responsibility, of governments and of international organisations, to [...] make it [the discussion on IIAs and ISDS] rational. That is the first step towards a solution. And UNCTAD does an excellent job in that respect.”</i> Mr. Winand Quaedvlieg, Deputy Director, International Economic Affairs Confederation of Netherlands Industry and Employers VNO-NCW, in his capacity of Chair of the Investment Committee of the Business and Industry Advisory Committee to the OECD (BIAC), October 2014. - <i>“UNCTAD offers a unique platform for exchange for all countries engaged in the process of improving their investment regime.”</i> Mr. Rupert Schlegelmilch, Director, European Commission, Directorate B – Services and Investment, Intellectual Property and Public Procurement, Directorate-General for Trade, European Union (EU), October 2014. 	<ul style="list-style-type: none"> - <i>“Sri Lanka has greatly benefitted from UNCTAD’s advisory services with respect to development of our new model BIT. The IPFSD [...] has provided highly valuable input for this exercise.”</i> H. E. Mr. Nimal Karunatilake, Permanent Representative of Sri Lanka Uruguay before the WTO, 61st session of the TDB, 17 September 2014. - <i>“We are thankful for the new technical assistance that we received from UNCTAD . . . , we have benefited greatly from the principles and guidelines in the IPFSD.”</i> H.E. Mr. Mongi Hamdi, Foreign Affairs Minister of Tunisia, 16 October 2014. 	<ul style="list-style-type: none"> - <i>“This can lead to a far less expensive process of consensus-building, with a reduced carbon footprint through the virtual nature of some of the interactions.”</i> (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264, p.15), regarding UNCTAD’s engagement of policy makers through the Investment Policy Hub. - More than 300 participants benefitted from the interactive discussion among 50 stakeholders during the WIF 2014 IIA Conference. - WIF side events on international investment law organized by other stakeholders reduced costs and allowed organizers to conceptualize their events in line with their specific policy interests, further broadening and deepening the range of issues discussed during the WIF. These include: Implications of IIAs (led by the TWN, OWINFS and Public Citizen); Policy Uncertainty Impedes Investment (led by CUTS); UNCITRAL Transparency Rules and Convention on Transparency (led by UNCITRAL, CIEL and IISD). 	<ul style="list-style-type: none"> - <i>“Nigeria has participated in the UNCTAD’s regional training courses on IIAs and has benefited from face-to-face training sessions with capital based officials dealing with IIAs which has greatly assisted us to conclude IIAs in line with sustainable development objectives.”</i> H.E. Mr. Peters Omologbe Emuze, Minister Chargé d’affaires of Nigeria, 69th session of the technical cooperation and evaluation of the Working Party, September 2014. - <i>“The regional training course on IIAs organized by UNCTAD in partnership with my home Ministry and other institutions held in Sarajevo in October 2013 further stimulated discussions on the reform and its substance.”</i> Ms. Samira Sulejmanovic, Head of Unit, Bilateral Trade Relations, Ministry of Foreign Trade and Economic Relations of Bosnia and Herzegovina, October 2014.

Main outputs (2014)	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>Consensus-building</p> <ul style="list-style-type: none"> - IIA Conference and Ministerial Round Table (WIF 2014). - Multi-disciplinary Academic Conference (MAC) (WIF 2014). - Side events in WIF 2014. - Participation in other consensus-building forums. - E-network of IIA experts and practitioners. 	<ul style="list-style-type: none"> - <i>“We would like to extend our heartfelt congratulation on the successful IIA Conference [...] We find this very useful in helping identifying the challenges and charting out the path forward.”</i> Mr. Tian Ya, Deputy Director, Department of Treaty Law, Ministry of Commerce of China, 11 November 2014. - <i>“I would like to express gratitude to UNCTAD for organizing this important and timely conference on IIAs in the context of the WIF 2014. For countries in transition like Bosnia and Herzegovina it is important to have an all-inclusive forum for discussion on this issue the importance of which is ever growing.”</i> Ms. Samira Sulejmanovic, Head of Unit, Bilateral Trade Relations, Ministry of Foreign Trade and Economic Relations of Bosnia and Herzegovina, October 2014. - <i>“Finally, I want to emphasize the desirability of an organization with a proven track record and capacity such as UNCTAD becoming a major driver of a comprehensive reform. Undoubtedly, the role of UNCTAD as the multilateral focal point would provide a suitable platform to channel debates, evaluate alternatives, build consensus and implement agreed changes.”</i> Mr. Germán A. Herrera Bartis, Director, Directorate of International Trade and FDI Promotion Strategy, Undersecretariat for Investment Development and Trade Promotion, Ministry of Foreign Affairs and Worship of Argentina, October 2014. 	<ul style="list-style-type: none"> - <i>“Thanks to UNCTAD for convening such an impressive panel on this important issue. [...] We support a fact-based dialogue on the operation of investment agreements and options for improving the system. And we welcome dialogue with stakeholders in forums such as this one.”</i> Mr. Michael Tracton, Director, Office of Investment Affairs, Department of State of United States, October 2014. - <i>“We believe that UNCTAD’s inclusive, transparent and universal nature makes it an ideal candidate to play this role. In addition, the Investment Policy Hub provided by UNCTAD is a very useful platform providing users with an environment for discussion and information sharing.”</i> Mr. Daniel Godinho, Secretary of Foreign Trade, Ministry of Development, Industry and Foreign Trade of Brazil, October 2014. - <i>“The IIA Conference was a great opportunity for us to obtain in-depth information, insightful perspectives on investment governance all over the world whilst we were honored to share our experiences.”</i> Mr. Irmuun Demberel, Director, Promotion and Consultancy Services, Invest Mongolia Agency. - <i>“A short note of congratulations on the organization of the IIA aspects of the WIF; [...] it was enlightening to hear from states that are not ordinarily heard from in the debate.”</i> Mr. N. Jansen Calamita, Director, Investment Treaty Forum, British Institute of International and Comparative Law, United Kingdom, 23 October 2014. 	<ul style="list-style-type: none"> - The WIF Multi-disciplinary Academic Conference, convened jointly with the Graduate Institute of International and Development Studies (IHEID), the Academy of International Business (AIB), the Society of International Economic Law (SIEL), and the European International Business Academy (EIBA), promoted knowledge sharing of academic experts from different fields, pooling resources and creating synergies for the conduct of further IIA-related research. - The IIA Work Programme offered its IIA and IPFSD and IIA/ISDS reform-related expertise to at least 14 inter-governmental meetings (either organized by UNCTAD or by other international organizations). 	<ul style="list-style-type: none"> - The IIA Conference sketched the contours of a roadmap for reform of the IIA regime. - <i>“Let me congratulate you that the UNCTAD message for reform is passing through at different levels.”</i> Matteo Barra, Investment Expert Officer, Energy Charter Secretariat, 26 January 2015. - <i>“The future of the IIA regime is also important for the private sector: IIAs needs to function better for governments and investors alike. We stand ready to work with the international community during the reform process and support UNCTAD’s efforts.”</i> Ms. Stormy-Annika Mildner, Head of Department External Economic Policy, Bundesverband der Deutschen Industrie e.V. (BDI), Germany, October 2014. - <i>“The role of UNCTAD in promoting sustainable development is much appreciated. It’s time for UNCTAD to build greater consensus to develop a common investment agreement framework to make investment deliver real development and address the skepticism surrounding investment agreements.”</i> Ms. Afroza Khan, Joint Secretary, Ministry of Industries of Bangladesh, October 2014.

Expected accomplishment 4: Enhanced understanding of enterprise development issues and ability to boost productive capacity through enterprise development policies aimed at: (i) stimulating enterprise development, particularly related to small and medium-sized enterprises, entrepreneurship and business linkages; (ii) promoting best practice in corporate social responsibility and accounting; (iii) establishing competitive and well regulated insurance markets. (Nairobi Maafikiano Mandate, paras. 38(c), (q), 55(r), (t), 76(i), (o), (u), (w), (y). (TD/519/Add.2) As per the approved Strategic Framework for the Biennium 2016–2017.

Main outputs (2016)	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>Research and analysis</p> <ul style="list-style-type: none"> - ISAR Review 2014 and 2015 (2) - Monitoring of Compliance and Enforcement for high-quality corporate reporting: Guidance on capacity building and good practice; and Accounting and Financial Reporting by SMEs: Trends and Prospects (2) - Series on Enterprise for Development (3) - Maintenance and updating of databases (ISAR and entrepreneurship) <p>Capacity-building</p> <ul style="list-style-type: none"> - ISAR Regional Workshop on Accounting and Insurance for SMEs, Medellin, Colombia, November 2016 <p>Support to developing countries with regard to their entrepreneurship, small and medium-sized enterprises and business linkages.</p> <ul style="list-style-type: none"> - Implementation of the Accounting Development Tool in two new countries. - Empretec and Business Linkages country programmes 	<ul style="list-style-type: none"> - In December 2016, the General Assembly Second Committee adopted resolution A/RES/71/22, which calls on UNCTAD to “continue to provide support to and assist Member States, at their request, to identify, formulate, implement and assess coherent policy measures on entrepreneurship and the promotion of micro-, small and medium-sized enterprises”. - Since its inception, 15 countries have applied the Accounting Development Tool. - UNCTAD’s entrepreneurship policy framework methodology and tools has been adopted by 10 countries by the end of 2016. - The Inter-agency Expert Group on SDG Indicators (IAEG-SDG) has designated UNCTAD and UNEP as co-custodian agencies for SDG indicator 12.6.1: <i>Number of companies publishing sustainability reports</i>. In order to support the IAEG-SDG in the process of defining this indicator UNCTAD and UNEP are working together in cooperation with other key stakeholders and institutions on developing a metadata guiding note. 	<ul style="list-style-type: none"> - In a survey of Brazilian entrepreneurs who had undergone Empretec training, 1,820 confirmed that the training had a positive impact on their behaviour and business performance. In the same country, 87 per cent of people trained make positive referrals to prospective trainees. - A survey among 26 participants in an Empretec workshop in Samara, in the Russian Federation, indicated a high overall appreciation for the quality of the Empretec workshop (9.26/10), while all participants agreed that the training was better than any other business training they had undergone. - According to a survey among participants at the thirty-third session of ISAR, 86% of participants found that the session was useful or very useful, with marked appreciation of the session’s organization (96%), attendance (88%) and substance (92%). - Among participants at the ISAR Regional Workshop held in Medellin, Colombia, an overwhelming majority considered the event’s organization (91%), attendance (78%) and substance (83%) to be very satisfactory. 	<ul style="list-style-type: none"> - In 29 years of activity, 422,900 entrepreneurs have received training through the existing network of Empretec centres worldwide. - In 2016, more than 21,000 entrepreneurs were trained in just under 870 training workshops that were conducted by Empretec. <p><i>“Sustainability reporting can help to integrate global goals into business strategies and drive the changes in behaviour the world urgently needs. UNEP is proud to work with UNCTAD and partners to explore the best approach to support companies in this ambition.”</i> – Ms. Ligia Noronha, Director of Technology, Industry and Economics Division at UNEP</p> <ul style="list-style-type: none"> - The Empretec programme has adopted an international master trainer certification programme, which sees Empretec trainers from established centres, such as Brazil and Ghana do training and master training in the Empretec network for more recently established centres. Through this certification approach, the cost of Empretec training has been significantly reduced, ensuring greater affordability and enhanced sustainability of the programmes activities. In 2016, training led to the certification of 39 national Empretec trainers and 18 national Empretec master trainers. 	<ul style="list-style-type: none"> - An increase in profitability and greater job creation are widely evident among entrepreneurs who have been trained by Empretec: In Argentina employment rose by 110 per cent 12 months after training and profitability by 40 per cent; in The Gambia profitability was up 25 per cent, 12 months after training; in Venezuela the figure was 35 per cent and in Mauritius 69 per cent over the same period. Venezuela and Mauritius also saw job creation rise by 30 per cent and 19 per cent, respectively, 12 months after training. - A survey of 165 empretecos, who attended Empretec workshops in Saudi Arabia in 2014 and 2015 found that almost half reported that they increased their number of employees after the training, while 60 per cent confirmed that they saw growth in sales after the workshop. - <i>“UNCTAD’s Accounting Development Tool has helped Kazakhstan develop an action plan and concrete recommendations for the improvement of corporate reporting infrastructure”</i> - Arman Bekturova, Director, Ministry of Finance, Republic of Kazakhstan

Main outputs (2016)	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>- Assistance to developing countries in implementing internationally recognized standards and practice in accounting and reporting - FEE (Fédération des Experts Comptables Européens) meeting, Chartered Institute of Public Finance and Accountancy meeting (29)</p> <p>- Seminars on enterprise policies regarding corporate social responsibility (4)</p> <p>- Empretec newsletter (3)</p> <p>- ISAR newsletter (2)</p> <p>Consensus-building</p> <p>- High-level Policy Dialogue on Sustainability Reporting Nairobi, Kenya (during UNCTAD 14 and 2016 World Investment Forum.</p> <p>- Thirty-third session of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), including an agenda item on the role of reporting in the attainment of the Sustainable Development Goals</p> <p>- Intergovernmental session “Multiyear Expert Meeting (MYEM) on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development: “Entrepreneurship for productive capacity-building”</p>	<p>- <i>“Sustainability reporting can help to integrate global goals into business strategies and drive the changes in behavior the world urgently needs. UNEP is proud to work with UNCTAD and partners to explore the best approach to support companies in this ambition.”</i> – Ms. Ligia Noronha, Director of Technology, Industry and Economics Division at UNEP</p> <p>- The ISAR Regional Workshop on Accounting and Insurance for SMEs drove demand for implementation of the Accounting Development tool in the Latin American region, in addition to increasing interest in formal elections to ISAR’s membership.</p> <p>- Participants at the 33d session of ISAR, in their agreed conclusions, requested that UNCTAD continue its work on core indicators for corporate reporting on the Sustainable Development Goals during the intersessional period, and to further facilitate discussions at the thirty-fourth session.</p>	<p>- <i>“ISAR has a key role to play in convening (stakeholders) to develop together practical solutions and best practice to support the 2030 Agenda for Sustainable Development and the Sustainable Development Goals’ monitoring framework”</i> - Mardi McBrien, Managing Director, Climate Disclosure Standards Board</p>	<p>- The Empretec centre in Ethiopia has already trained 16,000 entrepreneurs since inception three years ago. More than 8,000 enterprises have received different kinds of business development services.</p> <p>- In Zambia, business linkages activities with women entrepreneurs in the construction sector opened up opportunities for the first trials at commercial adaptation of an alternative building technology, using interlocking bricks. Kalumbila Town Development Corporation, one of the anchor companies participating in the business linkages project, indicated its intention to apply the technology to up to 700 low cost housing units to be delivered by local SMEs.</p> <p>- UNCTAD signed a Memorandum of Understanding with the International Federation of Accountants, in order to collaborate on how to harness the contribution of the accountancy profession for sustainable development and advancing the SDGs.</p> <p>- <i>“This workshop has helped me think about going green and how I can help the people who couldn’t attend the workshop. I can now harvest rain water, I now know the importance of going green as this is very cheap and profitable.”</i> – A woman entrepreneur in the construction sector, participating to the Developing Environmental Competencies workshop in Lusaka, Zambia, 2016.</p>	<p>- More than 70 per cent of participants who did not have a business before attending an Empretec workshop, started a business within eight months of training.</p> <p>- <i>“During the Empretec training I realized I needed to take opportunities, set clear goals and seek information to become an entrepreneur. After the training, I started my business of selling maize seeds. So far, I have sold more than one ton of hybrid maize seeds from different companies. The Empretec training has motivated me to take this opportunity and start a new business. I have learned that I need to prepare carefully to be successful and take informed decisions.”</i> – Mr. Seth Mbise, farmer, Arumeru district, Tanzania</p>

Expected accomplishment 4: Enhanced understanding and capacity to develop international competitiveness through the development of policies aimed at: (a) stimulating enterprise development and business facilitation; (b) promoting best practices regarding corporate social responsibility and accounting and (c) establishing competitive and well-regulated insurance markets. (Doha Mandate., paras. 18, 65 (a), 65(g), 65(j) 65 (l), 65(m) and 56(t)). As per the Strategic Framework for 2014–15.

Main outputs (2015)	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>Research and analysis</p> <ul style="list-style-type: none"> - ISAR Review 2014 and 2015 (2) - Series on Accounting and Reporting - Monitoring of Compliance and Enforcement for high-quality corporate reporting: Guidance on capacity building and good practice; and Accounting and Financial Reporting by SMEs: Trends and Prospects (2) - Series on Enterprise for Development (3) - Maintenance and updating of databases (ISAR and entrepreneurship) <p>Capacity-building</p> <ul style="list-style-type: none"> - Support to developing countries with regard to their entrepreneurship, small and medium-sized enterprises and business linkages. - Empretec and Business Linkages country programmes - Assistance to developing countries in implementing internationally recognized standards and practice in accounting and reporting - FEE (Fédération des Experts Comptables Européens) meeting, Chartered Institute of Public Finance and Accountancy meeting (29) 	<ul style="list-style-type: none"> - <i>“The Policy Guide on Youth Entrepreneurship is a call to our governments to act on creating conditions which are conducive to youth entrepreneurship. The world’s large and growing youth population can be a powerful and transformative force for a better world if the right investments and decisions are made now.”</i> Mr. Eric Shitindi, Permanent Secretary of Tanzania’s Ministry of Labour, Youth, Employment and Persons with Disabilities. - Since inception in 1988, Empretec: <ul style="list-style-type: none"> • has been launched in 39 countries and has been assisting entrepreneurs through local market-driven business support centres (Empretec national centres). • 370,000 entrepreneurs have benefited from Empretec workshops and business development services available through the existing network of Empretec centres worldwide. • The number of official requests for assistance on Empretec and Business Linkages has grown to 20 by 2015. 	<ul style="list-style-type: none"> - <i>“Governments can help build dynamic youth entrepreneurship ecosystems with policy frameworks that serve as catalysts for building cross-border trade, facilitating access to finance, and incentivizing innovative best practice. Young entrepreneurs must also be encouraged to co-create robust peer networks that connect their young businesses with the world. UNCTAD’s Youth Entrepreneurship Policy can help show the way.”</i> Mr. Rahul Mirchandani, Founder President of the Commonwealth Alliance of Young Entrepreneurs - Asia (CAYE Asia). - <i>“Excellent! I believe that everyone, who wishes to become an entrepreneur, should do this course (Empretec). In my case, it changed my life.”</i> Mr. Samuel Freitas, empretecos from Brazil - 86 per cent of participants in a workshop in Saudi Arabia ranked the Empretec training programme the best entrepreneurship development workshop they have participated in. 	<ul style="list-style-type: none"> - The Policy Guide on Youth Entrepreneurship builds on the Commonwealth Guiding Framework for Youth Enterprise – a resource tool designed to assist governments with implementing youth enterprise development programmes – and UNCTAD’s Entrepreneurship Policy Framework, which supports policymakers in developing countries to design initiatives, measures and institutions to promote entrepreneurship. In partnership, UNCTAD and the Commonwealth Secretariat are able to offer technical assistance and capacity building based on the guide’s framework to countries that wish to develop their youth entrepreneurship ecosystem. - The publication on “Developing Business Linkages for Green Affordable Housing in Zambia” benefited from joint partnerships among UN agencies, collaborating under the Zambia Green Jobs Programme, as well as between the UN and the private sector in the construction industry. 	<ul style="list-style-type: none"> - The Policy Guide on Youth Entrepreneurship includes recommended actions for policymakers and contains around 90 cases of policy measures that have had a proven positive impact in countries where implemented. - The main findings of UNCTAD’s publication on developing business linkages for green affordable housing in Zambia were used to spread the message that going green makes good business sense and offers excellent opportunities for inclusive green growth, especially for local MSMEs. - Over 94 per cent of Empretec participants report that they apply in their business environment what they have learned during the workshop. This gives them a competitive advantage in terms of business performance. One-third has seen their monthly sales increase after having completed the workshop and overall, their businesses have seen an increase in employment of between 15 and 20 per cent.

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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 2014–15.

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<p>Advisory services :</p> <ul style="list-style-type: none"> - Assistance to Empretec Centres and strengthening of the network of centres (36) - Entrepreneurship, SMEs and business linkages policies (5) - Assistance to developing countries in implementing internationally recognized standards and practice in accounting and reporting: IFAC-IAESB meeting, IIRC WG meeting, EU Commission meeting, IPSAS meeting, PAO Development Committee (5) - Review and exchange of best practices in the implementation of internationally recognized accounting and reporting standards: ISAR Workshop on the Future Direction of Corporate Reporting Models (1) - Assistance in implementing the Accountancy Development Tool (5) - Insurance 	<ul style="list-style-type: none"> - The ISAR workshop on the Future Direction of the Corporate Reporting Models was attended by more than 100 leading international experts on accounting and reporting. - ISAR remains the largest expert group meeting of UNCTAD and one of the United Nations longest-standing expert groups. - <i>"High-quality corporate reporting fosters a stable investment environment."</i> Philippines on behalf of the Asian Group, 68th session of the Working Party, 3 September 2014. - <i>"Investor confidence remains the cornerstone for securities markets to perform their functions. Integrity in financial markets is only possible if investors can rely on sound financial reporting."</i> David Wright, Secretary General International Organization of Securities Commissions (IOSCO). 	<ul style="list-style-type: none"> - In 2014, 72% of surveyed participants Empretec workshops in Brazil declared that the workshop helped them with planning and goal setting, 60% of those who already had a business before the workshop reported an increase in their monthly turnovers. In Jordan and Africa surveyed Empretec participants reported increase in sales respectfully by 78% and 36%, employment grew by 53% and 50%, and profitability by 82% and 40%. - <i>"I'm sure this prize will open wider horizons for the winners and we should all strive to give fantastic women like them more visibility."</i> H.E. Ms. Tarja Kaarina Halonen, Former President of the Republic of Finland, 14 October 2014. - <i>"I congratulate UNCTAD on their landmark initiative for women's empowerment and look forward to future collaboration."</i> Ms. Phumzile Mlambo Ngcuka, Executive Director, UN Women, 14 October 2014. 	<ul style="list-style-type: none"> - Empretec promotes South-South cooperation through regional trainings, where Empretec trainers and Directors from all the countries can share lessons learned from training experiences in different centres, strengthening their knowledge about the theory and pedagogical background of the Empretec methodology. - In Tanzania and Zambia, Empretec training activities were held in areas outside the capital cities and are increasingly associated to business linkages interventions, in collaboration with other local and international partners. - In Ecuador, the Undersecretary of Governmental Accounting underlined that one of the important outcomes of the ADT exercise was the on-going interaction generated by the ADT among key regulators in the country. - The ADT summary reports prepared by Ukraine showed active to strong involvement of stakeholders from public and private sectors, in assessment exercises, leading to a consensus-based assessment of the national accounting infrastructure and identification of key areas for a plan of action. 	<ul style="list-style-type: none"> - <i>"Everything is now possible, from starting a new business to expanding the existing ones, it only takes power to identify opportunities and acting."</i> Participant, Empretec Tanzania workshop, May 2014. - The partnership being finalized with Lafarge will secure the construction of 6,000 residential units in the copper mining area. - The pilot Business Linkages case in Tanzania is initially intended to reach some 100-120 dairy suppliers and there are good prospects for expanding it to some hundreds farmers. - In Zambia, formal collaborations for the construction of demo houses have been concluded with Lafarge Zambia Ltd., two mining companies (Kalumbila Mines and Barrick Lumwana Copper Mines) and the Copperbelt Energy Corporation. - <i>"The Business Linkages Programme had a sustainable and tangible impact in Argentina, Brazil, Chile and Peru."</i> Uruguay, on behalf of GRULAC, 68th session of the Working Party, September 2014. - In the area of corporate reporting, Colombia, Mexico, and Turkey used guidance and tools developed in 2014 by UNCTAD. - At ISAR 31, the Director General of SPF Economie Belgium highlighted that the ADT had already provided some key benefits in his country, including providing a clear picture of the status of corporate reporting in relation to key international requirements, and opening dialogue among key stakeholders in Belgium dealing with corporate reporting matters. He further noted that the ADT findings would be useful in implementing the legislative reforms.

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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.



Investment and Enterprise Division UNCTAD

Palais des Nations, E-10054
Ch-1211 Geneva 10, Switzerland

Tel: +41 22 917 5760

Fax: +41 22 917 0498

✉ diaeinfo@unctad.org

🌐 <http://unctad.org/diae>

🐦 @unctadwif

📺 UNCTAD Investment

