



Division on Investment and Enterprise:  
**RESULTS AND IMPACT**  
Report 2015



INVESTMENT FOR SUSTAINABLE AND INCLUSIVE DEVELOPMENT







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## The Division: facts and figures in 2014

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The worldwide launch of *WIR 2014* generated **1,700** press reports in over **90** countries

eRegulations national websites attracted more than **1.4 million** visitors in 2014

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

*WIR 2014* was downloaded almost **100,000** times by users from over **200** countries and territories, including **132** developing countries (Jul 14 - Feb 15)

The Division's 36 Empretec centres have trained some **353,000 entrepreneurs by 2014** in more than **9,800 workshops**

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

The new "IIA Navigator", contains texts for 82% of all the BITs in force and 97% of other IIAs in force, making it the world's most comprehensive collection of IIAs.

**DIAE received over \$3 million in extra-budgetary funding in 2014, from 9 countries, including 4 developing countries**

The Division published 40 books, manuals, reviews and reports in 2014

**Over 300 recommendations were implemented from Investment Policy Reviews**

WIF 2014 took place in Geneva and attracted over **3000** investment stakeholders from **150** countries, to participate in more than **50** high level events

**124** Developing and Transition economies benefited from the Division's programs in 2014

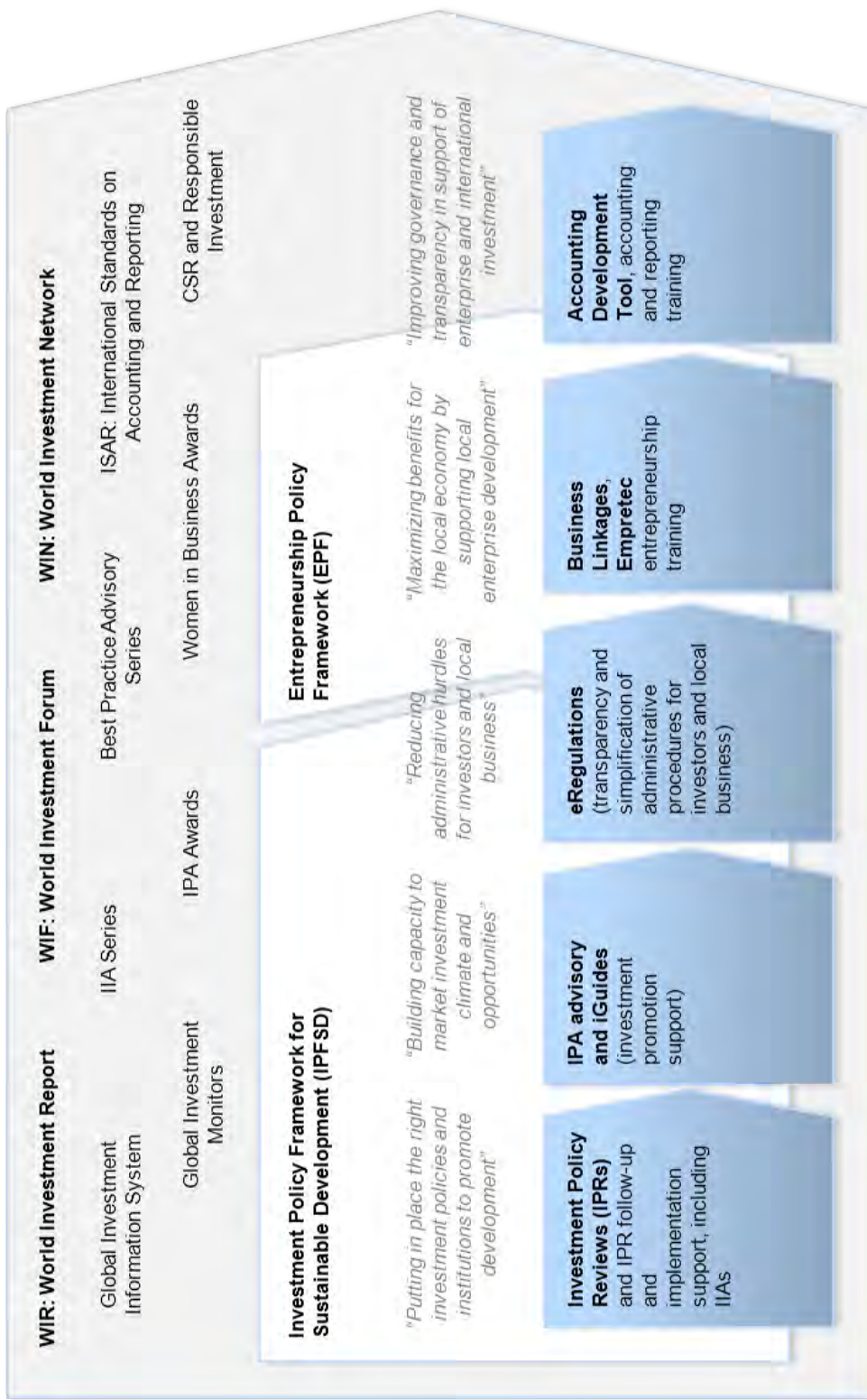
The eRegulations system helped beneficiaries to reduce the costs and time it takes to set up a business by as much as **70** per cent.

**All but two of the 23 IIAs concluded in 2014 for which text is available, have IPFSD based sustainable development features**

The Global Investment Monitors generated **40,000** downloads in 2014

The Sustainable Stock Exchanges (SSE) initiative brings together 20 exchanges (including NASDAQ) representing some 17,000 listed companies

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



Research and consensus building on international investment and enterprise issues

Policy Frameworks on Investment and Enterprise for Sustainable Development

Technical Assistance in the area of investment and enterprise

## The Division in 2014: 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 <b>investment issues and investment policies that promote development</b>"</p>	<ul style="list-style-type: none"> <li>From 2010 to 2014, the <b>WIR</b> was referenced by 10,900 academic publications, making it UNCTAD's most referenced flagship report (Source: OIOS Evaluation of UNCTAD).</li> <li>WIR 2014 referred to in more than 1,720 press articles, representing an increase of nearly 40 per cent over 2013</li> </ul>	<ul style="list-style-type: none"> <li>"We need a strong and realistic business plan' to finance fair and efficient sustainable development. (...) The latest UNCTAD WIR has shown this and proposed an action plan that offers a promising path and underlines the need for innovation." H.E. Mr. Didier Burkhalter, President, Switzerland, 13 October 2014.</li> </ul>	<ul style="list-style-type: none"> <li>"[The financial system] 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 WIR is a great start for that right now." Jeffrey Sachs, Director, UN SDSN, October 2014.</li> </ul>	<ul style="list-style-type: none"> <li>The WIR shapes the future agenda for policy making in investment for development. 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 SDGs Summit, and the future COP21 in Paris.</li> </ul>
<p>"[Creating] an environment conducive to <b>attracting and benefiting from investment for development</b>"</p>	<ul style="list-style-type: none"> <li>The greenFDI platform resource centre is a catalyst for learning on topics related to green investment, the exchange of good practices, and networking among IPAs from around the world.</li> <li>Over 1.4 million people visited the national and provincial eRegulations sites globally, in 2014.</li> </ul>	<ul style="list-style-type: none"> <li>"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." H.E. Mr. Kurt Tong, Principal Deputy Assistant Secretary in the Bureau of Economic and Business Affairs, United States, 16 October 2014.</li> </ul>	<ul style="list-style-type: none"> <li>"UNCTAD's iGuides, produced with ICC, can start a virtuous circle of attracting investment to increase productive capacity, which then helps attracting more investment." Mr. Peter Robinson, President and CEO, United States Council for International Business, 15 October 2014.</li> </ul>	<ul style="list-style-type: none"> <li>Nearly 300 IPR recommendations adopted by beneficiary countries, where about 40 per cent of them were implemented with the assistance of UNCTAD.</li> <li>48 eRegulations systems were implemented in 27 countries, with 1,834 procedures documented online, resulting in a reduction of 80% in business registration steps, forms and documents.</li> </ul>
<p>"[Promoting] a better understanding of issues related to <b>International Investment Agreements</b> and their development dimension."</p>	<ul style="list-style-type: none"> <li>"UNCTAD offers a unique platform for exchange for all countries engaged in the process of improving their investment regime." 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.</li> </ul>	<ul style="list-style-type: none"> <li>IIA Issues Notes were referenced by 275 academic publications. (source: Google Scholar)</li> <li>"In regard to IIA, UNCTAD's work is rigorous and practical. [...] Policymakers, academia and the private sector in Belarus benefit greatly from the information on recent trends in IIAs, Belarus congratulates UNCTAD for the important work regarding IIAs and sustainable development." Sept'14.</li> </ul>	<ul style="list-style-type: none"> <li>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.</li> </ul>	<ul style="list-style-type: none"> <li>"We are very aware of UNCTAD's valuable work. UNCTAD's research and publications help us significantly while drafting new model BIT. Thank you for your work and effort!" Ms. Elishka Nemecka, International Investment Law Department, Ministry of Finance, Czech Republic.</li> </ul>
<p>"[Developing] international competitiveness through <b>enterprise development, entrepreneurship and business linkages</b>, promoting best practices in <b>CSR and accounting</b>, and [creating] well-regulated <b>insurance markets</b>."</p>	<ul style="list-style-type: none"> <li>"The Entrepreneurship Policy Framework is needed in several countries of the region to cope with long term development issues." GRULAC, September 2014.</li> <li>8 new stock exchanges with nearly 5,000 listed companies joined the SSE Initiative in 2014.</li> </ul>	<ul style="list-style-type: none"> <li>"I congratulate UNCTAD on their landmark initiative for women's empowerment and look forward to future collaboration." Ms. Phumzile Mlambo Ngcuka, Executive Director, UN Women, 14 October 2014.</li> </ul>	<ul style="list-style-type: none"> <li>In 27 years of activity, over 353,000 entrepreneurs attended Empretec workshops (ETWs) through the existing network of worldwide Empretec centres</li> </ul>	<ul style="list-style-type: none"> <li>As of 31 December 2014, six countries had adopted UNCTAD's EPF methodology.</li> <li>"[The ADI] allowed for a quantitative evaluation of national accounting infrastructures and its results strengthen countries' infrastructure in presenting high quality reports." Uruguay, on behalf of GRULAC, 68th session of the Working Party, September 2014.</li> </ul>

## List of acronyms

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AtM	Access to Medicines
CBD	Convention on Biological Diversity
DIAE	Division on Investment and Enterprise
EMPRETEC	Emprendedores (entrepreneurs) y Tecnología (technology)
EPF	Entrepreneurship Policy Framework
FDI	Foreign Direct Investment
GTM	Global Trends Monitor
GVC	Global Value Chain
IIA	International Investment Agreement
IP	Intellectual Property
IPA	Investment Promotion Agency
IPFSD	Investment Policy Framework for Sustainable Development
IPM	Investment Policy Monitor
IPR	Investment Policy Review
ISAR	Inter-governmental Working Group on Standards of Accounting and Reporting
ISDS	Investor State Dispute Settlement
JIU	Joint Inspection Unit
LDCs	Least Developed Countries
LLDCs	Landlocked Least Developed 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 organisation acronyms, such as ASEAN or COMESA, please see Annex I - List of Partners at the end of this report.



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## Foreword

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In 2014, the Division on Investment and Enterprise continued to be at the forefront of international efforts to boost investment to developing countries and support them in the development of a vibrant private sector. Moreover, the Division has also been a strong advocate, in all three pillars of its work, for sustainable development to be at the heart of national and international investment policymaking. With the need to adopt a successor development framework post-2015 - the Sustainable Development Goals (SDGs) - the Division focused on how international investment could be mobilized to help finance the SDGs and best contribute to sustainable and inclusive development.

Whereas an institutional arrangement exists for global trade and finance, there is no comparable institution for investment, where many issues such as international investment agreements and investment dispute settlement increasingly require a coordinated international response. The Division supports the international community in the area of global investment governance in a number of ways and, in 2014, we further enhanced the Division as the mainstay of the global investment system:

- The *World Investment Forum* is widely recognized as the leading global platform for addressing key emerging challenges and opportunities for investment and sustainable development. The Forum's convening power was demonstrated, in 2014, by partnerships with 35 international institutions, and over 3000 participants from 150 countries, representing the global investment community. The Forum has been successful in offering a platform to the international investment community for critical discussions of contemporary investment issues and filling the gap in global economic governance in this area.
- Throughout the year, the Division continued to shape investment policymaking worldwide. Our work was frequently cited at major global and regional summits, such as those of the G8, the G20 and ASEAN, as well as by major regional institutions such as the European Parliament.
- As the focal point for backstopping the international investment system, we initiated a global effort to reform the regime of international investment agreements (IIAs). At the national level, our advisory services on national investment policies continued to generate significant impact, and received excellent feedback from all investment-development stakeholders.

The Division remains at the forefront of global research in the area of investment and enterprise, providing leading-edge analysis of investment for development issues, as well as several data solutions for use by investment stakeholders, such as policymakers, the private sector, international organisations, academia, NGOs, the media and others.

- The 2014 *World Investment Report*, launched in June, presented a transformative agenda for investment in the Sustainable Development Goals. Its Strategic Framework and six action packages serve as pragmatic tools for mobilizing private sector contributions to the SDGs, and are designed to complement UNCTAD's existing *Investment Policy Framework for Sustainable Development*.

- We formulated a *global policy research agenda on investment and development* for the 21st century. This agenda will be carried out through a multidisciplinary network of academic institutions led by UNCTAD.
- We also published new data on *bilateral FDI statistics* for 206 economies around the world, covering inward and outward FDI flows and stocks by region and economy. This new service has quickly established itself as a go-to reference for the investment community, generating more than 34,000 page views from July to the end of the year.
- The new "IIA Navigator" was launched in 2014. It contains texts for 82 per cent of all the BITs that are in force and 97 per cent of other IIAs in force, making it the world's most comprehensive collection of IIAs.

The Division also supports the global investment community in other practical ways, as well as advocating and encouraging a change in investment behavior towards more responsible business practices.

- Our *Sustainable Stock Exchange Initiative* expanded with the participation of eight new exchanges, including the London Stock Exchange. Twenty stock exchanges, representing over 17,000 listed companies with approximately \$36 trillion in market capitalisation, are now committed to promoting responsible investment for sustainable development.
- The launch of the *Business Schools for Impact Programme* aims to change the mindset of the business community by introducing a pro-poor investment dimension to MBA curricula and fostering internships in companies operating in developing countries. We successfully established strategic alliances with business schools and companies around the world.
- We successfully established a *Global e-Registration Portal* -- a twin product of our *e-Regulation programme*. These pragmatic tools contribute to domestic productive capacity building and support global efforts on Aid-for-Trade and Trade Facilitation.
- The Division also works on pro-poor investment by supporting linkages between large TNCs and local suppliers and communities, thereby ensuring that value chains work for the poor.

The Division also strengthened its work in a number of other areas, including several cross-cutting themes, such as our work on gender, and green investment.

- The Division published a new study on TNCs and gender, with a follow-up research programme linked to the study, which aims to put a gender perspective at the core of the Division's research activities. Moreover, the successful 2014 *Women in Business Awards*, organized by the Division's *Empretec* programme, and our contribution to the 1<sup>st</sup> TEDx held at the UN in Geneva on women's entrepreneurship are positive examples of how the Division seeks to mainstream a gender dimension into its activities. This was also recognized by the UN General Assembly Resolution on the Role of Women in Entrepreneurship and Trade for Sustainable Development, which is based on our substantive report.
- Through its support to Investment Promotion Agencies, the Division has advocated for greater investments in green technologies and sectors. As part of its efforts to encourage and promote green investment, UNCTAD's 2014 *Investment Promotion Awards* recognized excellence in promoting FDI in investment for sustainable development. Additionally, the Division's work on corporate transparency and reporting has promoted the disclosure of ESG (environmental, social and corporate governance) performance in areas such as carbon emissions.

In 2014 an independent external evaluation of the Division's activities reported that Sub-Programme 2 (Investment and Enterprise) demonstrates strong relevance for its stakeholders, a significant impact, broad sustainability and effective and efficient delivery of work in terms of its resources and value for money.

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*"[The motion] calls for the EU to set up, together with developing countries, a regulatory framework, in line with UNCTAD's comprehensive Investment Policy Framework for Sustainable Development, that stimulates more responsible, transparent and accountable investment, contributing to the development of a socially conscious private sector in developing countries" **EU Parliament** motion calling for a resolution on financing for development, 23 April 2015*

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For 2015, the Division will continue to foster, at the highest level, inclusive dialogue and policy formulation on investment-development challenges, as well as provide support and advice to institutions at the highest level. The Division is already actively involved in major upcoming global conferences on Financing for Development, the SDGs and the COP21. We have been engaged in four preparatory events on

financing for development as well organizing a series of briefings for New York based delegates in collaboration with NEPAD and the Tellus Institute. In the coming year, preparations will also intensify for UNCTAD XIV and the 5th World Investment Forum, both scheduled for March 2016, in Peru.

The Division's achievements in 2014 and the high standard of delivery are very much thanks to the professionalism and commitment of its staff. The Division will, in 2015, maintain its high standards of delivery and commitment to investment and enterprise development in the developing world. We would like to take this opportunity to thank all our partners, supporters, donors and colleagues who have worked with us throughout 2014 and we look forward to working with you in the future.

## Results-based strategic management

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

The Strategy, adopted in 2009, underpins the Division's work and provides coherence to our activities. Moreover, the strategy helps to ensure that the Division is using resources and deploying staff in the most efficient and effective way.

The strategy's seven elements summarise the values underpinning the Division's work, its activities and how it responds to the needs of the global investment community:

- **ONE team:** Deliver as one, within an integrated framework for investment and entrepreneurship policies (IPFSD and EPF);
- **TWO flagship products:** World Investment Report and World Investment Forum;
- **THREE strategic approaches:** A core-product oriented approach, 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 inter-divisional coordination mechanism and cooperation (for example, task forces and system of focal points - see section below on inter-divisional 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.

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

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*"The Working Party... Commends the set of best management practices demonstrated by the Division on Investment and Enterprise ... and encourages 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.*

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- **SEVEN brand products/services:**
  - i. Investment information and research (GTM, FDI/TNC/GVCs databases);
  - ii. Investment policies (IPRs, IIA, IPM);
  - iii. Investment promotion (IPA network, iGuides, SPN);
  - iv. Responsible investment (PRAI, SSE, IP/AtM);
  - v. Business facilitation (eRegulations, eRegistration, Business Schools for Impact);
  - vi. Entrepreneurship development (EPF, EMPRETEC, linkages);
  - vii. Accounting and reporting (ISAR);

Results chains for DIAE products and/or services illustrate the successful results-based management processes of the Division. The results chain – investment and enterprise for sustainable development – reflects how the Division operationalize the mandates received from member States to work towards sustainable development. The impact for beneficiary countries (UNCTAD's member States) is reflected in DIAE's performance appraisal framework, which has been embedded into the strategic planning of the Division, integrating evaluation from the outset. This performance appraisal framework (see Annex II) provides a basis from which the Division assesses objectives, key outputs and their relevance, quality, efficiency and effectiveness, and direct impact.

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

## The Division in 2014: results and impact

### ❖ The World Investment Forum (WIF) 2014 – bringing together the global investment community; filling the gap in global investment governance

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

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

*"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?"* **Paul Hohnen**, *The Guardian*, *\$2.5tn shortfall for sustainable development in developing countries, October 27th, 2014.*

The fourth UNCTAD World Investment Forum was the largest Forum to date. The increase in the number of participants attending and Forum confirmed the need for a global platform for stakeholder engagement on investment-for-development issues.

Over 4 days and 50 events, the Forum brought together 3,000 stakeholders from all corners of the investment-development community, including Heads of State and ministers, CEOs of global transnational corporations, market regulators, stock

exchange executives, investment promotion agencies, investment treaty negotiators, investment lawyers, private and institutional investors, corporate executives, sovereign wealth fund managers, private equity fund managers, social entrepreneurs, mayors from mega cities and prominent parliamentarians, academics in the area of international business, economics and law, and international media.

In comparison with similar events, the WIF is also more inclusive: half of the participants were from developing countries (against 20 per cent for other similar events), and 41 per cent of the participants were women (against 17 per cent for other similar events).

This year's Forum also played an important role in the process of formulating the post-2015 Development Agenda, and in particular implementation and financing issues. The Forum's principle diplomatic outcome, formulated in the Chairs' Summary of the

Participation in the WIF14, by sector



Ministerial Round Table, was forwarded to the UN General Assembly. As such it will constitute a formal input, notably from the investment perspective, into the Conference on Financing for Development, which takes place in Addis Ababa in July 2015, and ultimately, the goal-setting Conference on the Sustainable Development Goals in New York, in September 2015.

Other highlights of this year's forum included the High-Level Plan of Action for Investment in Landlocked Developing Countries (LLDCs), which fed into the UN Conference for LLDCs in Vienna, in November 2014; and the adoption of the work programme of the SSE partners for the next biennium.

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*"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 of Nestlé S.A, October 2014.*

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The Forum served as a launchpad for major international initiatives to address current and emerging challenges in the area of investment for development. In this context, UNCTAD also launched the Investment Guide to the Silk Road, and the Global Business Registration Portal. The creation of a

collaborative network between regional economic integration organizations was also announced during the Inter-Regional Dialogue.

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*"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." Ban Ki-moon, Secretary-General, United Nations, October 2014.*

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Countries also had the opportunity to showcase their investment opportunities in the Forum's Investment Village. The central location of the Investment Village, adjacent to the main meeting rooms of the Forum, enhanced visibility and ensured a constant flow of visitors. The village featured public and

private sector investment exhibitions, with 21 of the 28 stands hosted by developing countries and transition economies.

The Forum also provided 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. 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 Business Schools for Impact Initiative, and the new partnership on investing in sustainable cities. Over 50 bilateral meetings were formally organized on the margins of the 2014 Forum.

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*"As much as we can do in raising charitable money and donations, it will never be enough. We need real investment, on a solid economic basis, to make a real impact and to achieve the sustainable development goals. ... You have to get serious. I expect it from you... Make it happen." Didier Drogba, footballer and United Nations Development Program Goodwill Ambassador, October 2014.*

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The WIF14:  
- 3000+ participants  
- 300 global leaders from public and private sectors  
- 190 countries represented  
- 50 high-level events  
- 35 partner organisations

## IMPACT HIGHLIGHT:

### The World Investment Forum 2014

#### > World Leaders Investment Summit

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

#### > Ministerial Roundtable

Investing in the Sustainable Development Goals: Ministers and heads of international organizations explored sources of finance for the Sustainable Development Goals.

#### > High-Level Multi- Sustainable Stock Exchanges Dialogue

CEOs of stock exchanges, institutional investors and capital market regulators identified solutions to promote sustainable development through stock exchanges.

#### > International Investment Agreements Conference

Reforming the IIA Regime: IIA negotiators and multiple stakeholders converged on the idea that there is need for comprehensive, albeit gradual, reform.

#### > Sovereign Wealth Funds Round Table

Promoting long-term sustainable investment: Senior executives from SWFs and pension fund managers and investment policy-makers identified best practices for harnessing SWF-sponsored investment for sustainable development.

#### > Investment Promotion Conference

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

#### > Sustainable Cities Roundtable

Investing in the future: Mayors and business executives identified the most promising investment initiatives and policy practices for building sustainable cities.

#### > Multi-Disciplinary Academic Conference

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

#### > High-Level Roundtable on Regional Integration

Heads of UN regional economic commissions and other regional groupings discussed sustainable investment from the regional perspective.

#### > Intergovernmental Meeting on Accounting

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

#### > Rewarding Excellence

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

#### > Private Sector Showcase

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

#### > The Forum in the Media

The World Investment Forum is promoted globally by prominent media partners, including CNBC, BBC World, Bloomberg, Thomson Reuters, the International New York Times, the Financial Times, Jeune Afrique, World

Finance and FDI Intelligence. The WIF2014 generated over 270 articles in the global business and financial global media.

### > A global survey taken post-WIF confirmed the role of the forum:

*To shape the future agenda for policy making in investment for development.*

- 90% of the participants considered the Forum a valuable contribution to the post-2015 development agenda policy priorities;

*To serve as a launchpad for major international initiatives to address current and emerging challenges in the area of investment for development.*

- 80% 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% praised the quality of the Forum's speakers;

*To provide unique opportunities for global investors and policy-makers to network.*

- 9 out of 10 respondents stated that the forum was a unique networking opportunity and that it was the appropriate platform for multilateral, high-level stakeholder engagement on sustainable investment;

*To provide crucial answers on how investors in developed and developing countries can face emerging challenges and opportunities.*

- 9 out of 10 respondents said that the Forum enhanced their knowledge on investment policies for sustainable development, IIAs and their development dimension, private sector development and entrepreneurship policy, and financing for the SDGs;

*To provide a unique international platform to showcase countries' investment opportunities to the investors' community and conclude major deals with global TNCs.*

- 4 out of 5 private sector participants were very satisfied about the exposure of their business at the event;

*... and in comparison with similar events, the Forum proves to be more inclusive:*

- Half of the participants were from developing countries;
- 41% of the participants were women
- A wide range of investment stakeholders were represented at the Forum

### > The WIF on social media

DIAE's Twitter account, @UNCTADWIF, proved to be an important communication tool for the Division. With over 2,500 followers, the account notched up more than 107,000 impressions (people viewing the tweets) of our tweets during the Forum. Social media, including Twitter and DIAE's Youtube channel, have become important communication tools for the Division, not just in terms of disseminating work, publications and events, but in galvanizing the investment community in support of responsible investment and sustainable development and furthering the debate online.

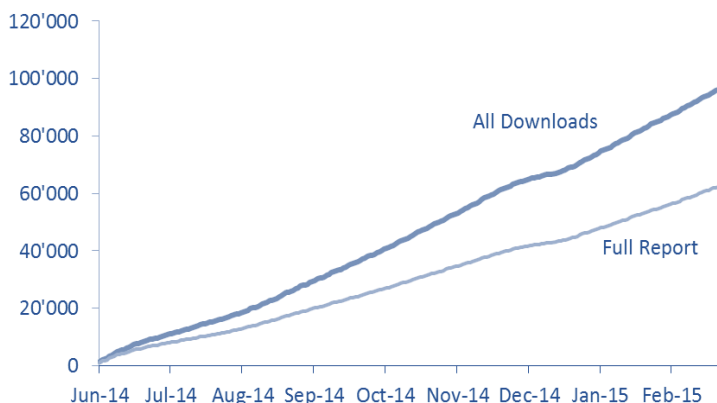
## ❖ The World Investment Report – an action plan for investing in the SDGs

The Division's flagship publication, the World Investment Report 2014 (WIR14), entitled "Investing in the SDGs: an Action Plan", proposed a global action plan for galvanizing the role of corporate investment in achieving the future sustainable development goals, and enhancing the private sector's positive economic, social and environmental impacts. The 2014 report focused on how private finance can be mobilized for investment in sustainable development sectors, such as climate change adaptation, infrastructure development, food security, health, and education. It also proposed policy options for the future, to maximize benefits and minimize risk.

*"[T]he private sector and FDI, when properly regulated and linked to concrete improvements in the domestic economy, have an important potential to contribute to the achievement of the SDGs, as reflected in UNCTAD's proposal for an Action Plan for SDG investment." EU Parliament motion calling for a resolution on financing for development, 23 April 2015*

The WIR 2014 was launched on 24 June 2014 in 50 countries, of which 30 were developing economies. As of the end of February 2015, the WIR14 had been downloaded almost 100,000 times

World Investment Report 2014 Downloads, Jun 14 - Feb 15



in 202 countries and territories, of which 40 were LDCs and 30 LLDCs. 45% of downloads are in developing and transition economies, and 55% of downloads are in developed economies.

The WIR 2014 was cited in over 1,700 press articles. Post-launch seminars were also organized, for instance in Japan (on 5 September 2014), and the Report was presented and discussed during a

high-level session of the Trade and Development Board (TDB) and to member States at the United Nations Headquarters.

The WIR 2014 served as the reference text for discussions held during the World Investment Forum 2014 (WIF 2014). The overarching theme of WIF 2014, "Investing in Sustainable Development", drew directly on the findings of the WIR 2014, and all events within the Forum extended the discussion of the Report's findings. For example, the Multidisciplinary Academic Conference established a global research agenda on specific sustainable development themes. The outcome of the Forum was forwarded as an input to the preparations for the upcoming Conference on

*"[The financial system] 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." Jeffrey Sachs, Director, UN SDSN, October 2014.*

Financing for Development and the Conference on the SDGs. WIR2014 also informed the high-level plan of action for investment in LLDCs, which fed into the 2nd UN Conference for LLDCs, Vienna, Austria.

The WIR is recognised as an authoritative global reference for information on investment and FDI statistics. A 2012 UNCTAD audit described the Report as a "useful and prestigious publication" while a more recent OIOS report confirmed that the WIR is well known and used by high-level policymakers and is the single most frequently cited UNCTAD product in external stakeholder interviews. The usefulness of the report is further testified by the number of academic citations, as reported by Google Scholar, which compare favourably to other similar publications by intergovernmental organisations. For example, in the period 2010-2014, more than 10,000 citations were recorded for the WIR, five times more than the next comparator publication.

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*"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." External evaluation of UNCTAD subprogramme 2: Investment and enterprise, 16 July 2014*

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Preparations for the WIR 2015 are under way, and a first brainstorming meeting was organized in Geneva (6-7 November 2014) to identify and discuss emerging trends and main analytical and policy issues. The Report is released on 24 June 2015.

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

### Core data products and services

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

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*"The Group recognizes the importance of the Secretariat's capacity and awareness-building programs in the area of FDI statistics, which are at the core of informed decision-making in investment policies." Philippines on behalf of the Asian Group, 68<sup>th</sup> session of the Working Party, 3 September 2014.*

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agencies to compile, disseminate, and report FDI and TNC data. The Division therefore provides research, data and analysis to member States, and also training and capacity building.

In 2014, the Division maintained seven statistical databases on FDI, state owned and transnational corporations (TNCs), mergers and acquisitions, greenfield investments, global value chains, bilateral

FDI, and national investment policies. In 2014, a new data series on bilateral FDI statistics was added to the existing database. The new data allow investment stakeholders to access information on more than 200 economies covering a period of 40 years and the database is one of the largest of the world

of its kind. This new service has quickly established itself as a reference for the investment community. DIAE's annual inward and outward foreign direct investment flows tables were the most visited on UNCTADstat in 2014.

With regards to capacity building, the Division completed a regional workshop on FDI statistics in the six GCC countries, organised in Bahrain. The overall objective of the workshop was to assist officials in ministries and agencies, central banks, and other public and private institutions (e.g. chambers of commerce) from six GCC countries – Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and the United

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*"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." External evaluation of UNCTAD subprogramme 2: Investment and enterprise*

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Arab Emirates, – who deal with statistical and policy issues on FDI to not only better understand and report FDI trends, but also decide the future plan of harmonization of FDI statistics and preparation of an investment report of the GCC region. Such assistance is essential for making informed policy decisions that can increase the impact of FDI in the region.

The Division also gave direct assistance to COMESA and ASEAN in the preparation of their respective Investment reports in 2014, about which the Deputy Secretary-General of ASEAN, Mr. Lim Hong Hin commented *"the two [ASEAN] 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."*

## Global Investment Trends Monitor

In 2014, the Global Investment Trends Monitor (GITM) continued to provide timely investment intelligence for policymakers and other users. Last year, the Division published 3 editions of the GITM. One measure of success is the 40,000 downloads of the GITM in 2014. The Monitor also receives on average 400 press articles per issue.

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*"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." External evaluation of UNCTAD subprogramme 2: Investment and enterprise, 16 July, 2014*

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

### Investment Policy Reviews

The UNCTAD Investment Policy Reviews (IPRs) provide an analysis of FDI trends and impact as well as an assessment of a country's investment framework and recommendations on how to strengthen and improve it. Each IPR focuses on a country-specific FDI attraction and benefit strategy.

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

In 2014, the Division prepared the IPRs for Bosnia and Herzegovina, the Republic of the Congo, Kyrgyzstan, and the Sudan, and started the preparation of the IPRs for Madagascar, South East Europe, and Tajikistan. The IPRs for Bangladesh, the Republic of Moldova, and Mongolia were presented during the Investment, Enterprise and Development Commission in Geneva, in May. The

*"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." Benin on behalf of the LDC group, 59<sup>th</sup> session of the Trade and Development Board, 23 June 2014*

IPR of Mongolia was also showcased at a high-level gathering between the President of the country and over 400 investors during the 2014 World Economic Forum in Davos. The reports on the implementation of the IPRs of Colombia and Zambia were published, and background research for the reports on the implementation of the IPRs of

Benin and Morocco was also initiated. Technical assistance activities were carried out in Colombia, Republic of Moldova and Zambia to support the implementation of the IPR recommendations and to deal more effectively with issues related to investment policies, promotion strategies, IIAs and business facilitation.

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

Country commitment to the programme is reflected by the extent to which governments themselves find the recommendations useful and their request for follow-up assistance, as well as the number of countries that have requested to benefit from the programme. In this respect, a pipeline of close to 40 countries

*"Governments must continue efforts to create investment climates that are open, transparent, and predictable...we welcome UNCTAD's effort toward this end, through its Investment Policy Reviews." Mr. Kurt Tong, Principal Deputy Assistant Secretary, Bureau of Economic and Business Affairs, Department of State, United States of America, 16 October 2014.*

awaiting either a newly requested IPR or follow-up activities attests to the demand for IPR activities from member States and their high regard for the programme.<sup>1</sup>

Another benchmark is the implementation rate of IPR recommendations. The Implementation Reports prepared by UNCTAD up to 2014 (Colombia, Egypt, Ethiopia, Ghana, Kenya, Lesotho, Rwanda, United Republic of Tanzania, Uganda and Zambia) showed, on average, a good to strong implementation record, increased interest by existing investors, and increased capacity to market investment opportunities. In many cases, these have been accompanied by significant increases in FDI inflows.

DIAE research indicates that more than 300 IPR recommendations have been implemented by beneficiary countries, 40 per cent of which with the assistance of UNCTAD. In concrete terms, these activities have led to the creation of an investment promotion agency (IPA) in Burundi and of the Presidential Council on Investment and of an IPA in Burkina Faso, the planned 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

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*"The IPR is a milestone that contributes to both the improvement of Moldovan investment policies and its FDI promotion system."*

*H.E. Mr. Octavian Calmic, Deputy Minister of Economy, the Republic of Moldova, at the 6<sup>th</sup> session of the Investment, Enterprise and Development Commission, 30 April 2014*

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programme in Rwanda. In Zambia, UNCTAD's entrepreneurship development programme — EMPRETEC — was successfully launched, as well as a linkages programme aimed at enhancing the benefits of FDI for domestic enterprises.

Since the inception of the IPR programme, 40 country reviews have been completed, with visible impacts on policymaking and macroeconomic factors. Rwanda and Mauritius, for instance, have undertaken important reforms based on their IPR, which subsequently corresponded with soaring FDI inflows: post-IPR, Rwanda's inflows increased by more than tenfold over the pre-IPR period to an annual average of \$94 million between 2006 and 2013. In Asia, Mongolia's IPR, published in 2013, has already resulted in concrete actions in line with the recommendations: the country's entire investment law has been revamped and the national investment promotion agency transformed. In Latin America, the Dominican Republic has experienced tangible results after implementing IPR recommendations. The IPR process helped to strengthen the institutional setting for investment in the country, improved the policy environment and built capacity in the areas of SME development and data collection. Following the IPR, the Dominican Republic experienced a fourfold increase in FDI inflows. The employment impact has also been noticeable, with jobs in the ITC sector, for instance, rising by 350 per cent from 2009 to 2013. International doing business indicators confirm the impact of IPR reforms. For instance, among the 10 top reformers in the World Bank's Doing Business indicators between 2005 and 2012, seven of them are IPR countries. Between 2013 and 2014, out of the top 10 reformers among developing countries, five are IPR countries.

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<sup>1</sup> The countries requesting for an IPR include: Armenia, Azerbaijan, Bahrain, Bhutan, the Plurinational State of Bolivia, the Central African Republic, Chad, Chile, the Democratic Republic of the Congo, Fiji, Gabon, Guinea Bissau, Haiti, Kazakhstan, Kuwait, Malawi, Mali, Nicaragua, Oman, Papua New Guinea, the Philippines, Saint Lucia, Suriname, Swaziland, Trinidad and Tobago, Tunisia and Turkmenistan.

### The IPR for South East Europe: enabling an environment conducive to investment regionally

Within the framework of the project on “Investment and Enterprise Policies for the Implementation of the *SEE 2020 Strategy*”, UNCTAD started working on its first regional IPR in 2014. The IPR for South East Europe will cover the following economies: Albania, Bosnia and Herzegovina, Croatia, Kosovo\*, the Former Yugoslav Republic of Macedonia, Montenegro and Serbia. As a member of the SEE Investment Committee and CEFTA (Central European Free Trade Agreement) Signatory, the Republic of Moldova will also be included in the study. The IPR will benchmark each beneficiary’s investment policies against a regional standard defined as an open investment policy that is: non-discriminatory, transparent, predictable and conducive to greater FDI flows, as envisioned in pillar 1 of the *SEE 2020 Strategy*.

UNCTAD's assistance to South East Europe also includes the comprehensive legal reviews/mappings of the IIAs and ISDS experiences in the region.

\* This designation is without prejudice to positions on status, and is in line with UNSC 1244 and the ICJ Opinion on the Kosovo declaration of independence.

## International investment agreements (IIA) programme

UNCTAD is the global focal point for all matters related to international investment agreements (IIAs) and their development dimension, effectively backstopping the IIA regime and countries' participation in the international investment policy sphere. In this respect, the Division is unrivalled in its depth of expertise and the technical assistance it can offer to countries and other stakeholders. At a time of an intensifying public discourse about the sustainable development implications of IIAs, the Division provides a multi-stakeholder platform for exchange of experiences with IIAs and their reform. This supports today's emerging policy consensus on the need for comprehensive and sustainable development-oriented reform of the IIA regime.

Last year, inter-governmental discussions about comprehensive reform of the IIA regime culminated at the October 2014 IIA Conference, one of the main events at UNCTAD's World Investment Forum. During the Conference, participants agreed on the need for comprehensive, albeit gradual, reform of the IIA regime, sketched the contours of a roadmap for reform of the IIA regime, and called upon UNCTAD to provide a multilateral platform for

engagement on investment policy issues and to work with other stakeholders on IIA reform. The work continued at an UNCTAD Expert Meeting on the Transformation of the IIA Regime, in February 2015, where experts identified concrete strategies and action points that can help shape a sustainable-development friendly IIA regime.

*"[T]he Group welcomes UNCTAD's efforts to address the deficit in global governance in the area of international investment. WE appreciate UNCTAD's pro-active approach in sketching a roadmap for the reform of the international investment agreement regime, and UNCTAD's readiness to provide a multilateral platform for engagement on investment policy issues and to work with other stakeholders to build consensus on IIA reform"*  
**Philippines**, on behalf of the Group of 77 & China, 7<sup>th</sup> Session of the UNCTAD Investment, Enterprise and Development Commission, April 2015



In 2014, the Division continued to assist countries in mainstreaming sustainability into their IIAs, based on its IPFSD. As the centrepiece of the WIR12, the IPFSD anchors all of UNCTAD's IIA training and capacity building. The IPFSD consists of a set of core principles for investment policy making, guidelines for national investment policies, and guidance for policymakers in the form of options for the design and use of IIAs. The External evaluation of UNCTAD's subprogramme 2 cited the IPFSD as capturing "important dimensions of the emerging debate on the contribution of private sector investment and FDI to sustainable development."

UNCTAD's work on international investment policy is rooted in cutting edge research on the latest trends and issues in this rapidly evolving area. From 2011 to the present day, UNCTAD has produced six Pink Series Sequels on IIA-related issues: Fair and Equitable Treatment (FET), Most-favoured Nation (MFN) Treatment, Scope and Definition, Expropriation, Transparency and investor-State dispute settlement (ISDS), as well as several IIA Issues Notes. Increasing media requests for UNCTAD's data on IIAs and ISDS cases reflect the public's greater interest in this issue area, which is no longer confined to a specialized audience. At a time when the policy debate on the pros and cons of IIAs is becoming more vocal, UNCTAD has established itself as the main provider of information on IIA-related issues.

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*"UNCTAD has systematically contributed to improve the technical capacity of our negotiators through regional and national workshops and intensive training courses." Mr. Francisco Pérez Gordillo, Permanent Representative of Uruguay on behalf of GRULAC, 61<sup>st</sup> session of the TDB, 15 September 2014.*

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UNCTAD's technical assistance and advisory services are offered to Member States with a view to identifying options for maximizing IIAs' sustainable development dimensions. Advice is based on the IPFSD, but analysis and feedback is tailor-made on a case-by-case basis considering the specificities of each country and/or region in question. In 2014, advisory services responded to specific requests from countries and regions, and included comments on model IIAs, IIA-related sections of investment policy reviews (IPRs), and demand-driven analyses of various aspects of countries' IIA universe or their ISDS experience. UNCTAD also conducted face-to-face training sessions and

#### **The IIA Navigator**

The new UNCTAD database on IIAs, the "IIA Navigator", contains the texts of more than 2250 BITs and 330 "other IIAs". Covering 82 per cent of all of the BITs and 97 per cent of all of the "other IIAs" that are in force today, the IIA Navigator is the world's most comprehensive collection of treaty texts. With this database, UNCTAD creates a "one-stop shop" for information dissemination relating to IIAs, providing users and investment stakeholders with the latest trends in this rapidly-evolving area. The database can be accessed through UNCTAD's Investment Policy Hub. The Navigator stands out, among others, through its user-friendly presentation of data: users can obtain up-to-date information on the total number of IIAs concluded by an economy or a country grouping, sort treaties by different criteria, review the most recently concluded IIAs or find a country's model BIT. The database also allows for advanced searches by type of agreement, geographical region, country grouping, treaty status, text, and treaty language. With close to 2600 fully searchable IIA texts in several languages, users can also perform searches by key word to facilitate substantive IIA analysis.

regional training courses (e.g. for African, Arab, Asian and Pacific region countries).

UNCTAD continued to enhance its IIA-related outreach, including through the expansion of the IIA portion of the World Investment Network (WIN), the extension of the "Wings of the WIN", and the proactive use of the Investment Policy Hub. Throughout 2014, the Investment Policy Hub hosted five "featured discussions" on various topics related to IIAs, ISDS and their sustainability dimensions. UNCTAD experts contributed to at least 25 IIA-related academic and policy debates around the globe, and gave more than 20 briefings and lectures for post-graduate students visiting Geneva, embedding sustainable investment ideas for the next generation of investment policymakers.

### Investment policy monitoring

In the area of investment policy, UNCTAD has been at the forefront of intelligence-gathering on new developments. Based on this expertise, UNCTAD is a significant contributor to major summits and intergovernmental discourse. For instance, in response to a G20 request, UNCTAD, in collaboration with the OECD, prepares regular monitoring reports on investment policy measures deployed by countries of this group. The request came in the wake of the global financial crisis when G20 countries undertook to resist protectionism. In 2014, the Division released two reports on investment measures in the G20.

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*"[The Division] has adapted to the emergence of other venues that are important for the formulation of views and approaches to key policy issues pertinent to investment and enterprise. Hence, [the Division] responds to specific requests from meetings of the Group of Eight and Group of 20" External evaluation of UNCTAD subprogram 2: Investment and enterprise, 16 July 2014*

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## IMPACT HIGHLIGHTS

### **The new Investment Policy Hub "investmentpolicyhub.org"**

"The Hub" is an online platform for investment policies that allows users to stay up-to-date on the latest news and events, follow experts on a blog-like forum (featured discussions), explore the investment policy databases and find all investment policy-related publications on one page. First launched in October 2012, the website has been completely re-styled and updated to the latest web standards, and re-launched in June 2014. During the first three weeks following the re-launch, there were over 5600 total visits to the site while the previous average was roughly 1200 per month, an increase of 360 per cent. Together with the WIF website, the Hub is one of the Division's key tools for increasing the effectiveness of its outreach activities.

### **The IPFSD: promoting sustainable development**

All of the 13 IIAs signed in 2014 for which text was available reflect the consolidation of the trend of an increasing number of sustainable development-oriented provisions as outlined in the IPFSD (i.e. reference to sustainable development and right to regulate in the preamble and preservation of regulatory space in the treaty text). These developments point towards the IPFSD's effectiveness and impact. In addition, several emerging and large developing countries like Brazil, India, Indonesia and South Africa, as well as transition economies have started revising their international investment policies to better align them with sustainable development objectives, frequently referring to the work of UNCTAD in this area.

The investment measures reports for the G20 complement UNCTAD's Investment Policy Monitor, a widely-acclaimed online publication that provides the international community with country-specific information about the latest developments in foreign investment policies, at the national, regional and international level. The Division collects information on investment policies on a systematic basis.

## ❖ Investment promotion – strengthening local institutions

### Investment promotion

As part of UNCTAD's efforts to help countries attract investment, the Division works with the international investment promotion community, in particular, national investment promotion agencies (IPAs). In 2014, over 700 government officials, private sector representatives and other investment stakeholders, of which 40 per cent were women, participated in investment promotion training, conferences and other international meetings and events which UNCTAD organized. In line with the Division's strategy to support investment in sustainable development and the green economy, our investment promotion efforts focused on the promotion of FDI in SDGs, especially in attracting green investment, FDI in cleantech and in infrastructure. Towards this end, the Division developed a platform on green FDI ([www.greenFDI.org](http://www.greenFDI.org)) for IPA professionals and policy makers, which went on-line in 2014. The website aims at meeting the learning and networking needs expressed by IPAs around the globe in promoting green investment.

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*""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." Ms. Sascha Mercer, Marketing & Business Development Director, Antigua & Barbuda Investment Authority, 4 June 2014.*

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In the area of research and analysis on investment promotion, the Division published the *IPA Observer* on *"Skills and Foreign Direct Investment Promotion: What Can an Investment Promotion Agency Do?"* The note includes best practice case studies from Costa Rica, Lithuania and Malaysia. As a follow-up to UNCTAD's Investment Policy Review of Moldova (2013), the Division also prepared an advisory report entitled: "Operational Investment Promotion Strategy for the Moldovan Investment and Export Promotion Organization (MIEPO), 2015–2016". The report is being used by the Moldovan Government as an input for the 2016-2020 National Investment Attraction Strategy of Moldova. The Jamaican government has also used UNCTAD's advisory report "Jamaican Special

#### Investment Advisory Series

The Investment Promotion Program seeks to provide and disseminate practical advice and case studies of best practices in investment promotion among investment promotion agencies (IPAs) in developing countries. The Nicaraguan Government, through ProNicaragua, its national IPA, is using parts of the Investment Promotion Handbook for Diplomats (Series A, no.6, 2011) for its own national Investment Promotion Guide for Diplomats, which is coming out in 2015. The IAS publication no. 7 entitled "Promoting Low-carbon Investment" is being distributed and used in UNCTAD's training workshops and conferences on the promotion of green FDI.

Economic Zones: Promoting sustainability and attracting FDI for renewables and energy efficiency" for informing the discussions held in Government and Parliament on new policies and legislation for energy generation and distribution in Special Economic Zones.

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#### **Investment Promotion at the World Investment Forum (WIF)**

UNCTAD's Annual Investment Promotion Awards program honors best practices in various fields of investment. In 2014, the Awards were given to IPAs for targeting, marketing and facilitating projects that contribute to sustainable development, in particular environmental sustainability. The four winning IPAs from Rwanda, South Africa, Trinidad and Tobago and the United Kingdom received the Awards in a high-level ceremony during the WIF on 13 October 2014 in Geneva. The Award ceremony, attended by 2,000 high-level representatives from 150 countries, serves to highlight and encourage investment promotion efforts and best practice in the area of sustainable development.

UNCTAD also organized the *Investment Promotion Conference* as part of the WIF 2014. The Conference focused on the attraction of FDI in infrastructure and in green sectors. Partners included the World Economic Forum and the UNEP Finance Initiative. On the same day, parallel to the Investment Promotion Conference, a *Sovereign Wealth Funds Round Table* was held on promoting long-term sustainable investment in developing countries. The two events served to highlight the potential of new investors in these rapidly evolving dynamic sectors.

As part of the WIF 2014, the Division organized a *High-level meeting on Investment in Land-locked Developing Countries* in advance of the Review Conference of the Almaty Program of Action. The outcome of the meeting, which included presentations by LLDC Ministers and private sector executives, fed into the Review Conference. During the High-level meeting, in Geneva, the *Investment Guide to the Silk Road* was also launched, highlighting the changing investment climate and investment opportunities in the Silk Road region. The guide now covers Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, Uzbekistan and the four western provinces of China and will be used by those countries to attract investors and boost FDI in the region.

In *Talking Business Sessions* during WIF 2014, 16 Ministers and other high-level government officials from Africa and the Caribbean, including 12 LDCs and SIDS, made country presentations to business executives. 21 developing and transition economies had an investment promotion stand at the WIF, resulting in over 100 bilateral meetings with prospective investors.

With regard to strengthening investment institutions through the application of pragmatic tools and best practices, a number of capacity building workshops took place in 2014. From 6 to 8 May 2014, UNCTAD held a regional capacity-building workshop in Bogota, Colombia, entitled "Fostering the Green FDI Opportunity in Latin America and the Caribbean". On 13 October 2014, a workshop entitled "Geneva Cleantech Cluster: Lessons Learned" was held at the Palais des Nations in Geneva. The workshop, which was co-organized with the Geneva Economic Development Office, covered Geneva's vision for clean technology, its experience in developing the Cleantech Cluster, and the role played in the process by investment promotion and economic development agencies. The Division

also provided advice to the newly established World Free Zone Organization on institutional arrangements and an operating strategy at a meeting held on 13 January 2014 in Dubai, United Arab Emirates.

The investment promotion programme continued to connect with IPAs through its Smart Promotion Network (SPN), which contributed to knowledge sharing among IPA professionals, and the promotion of UNCTAD investment-related publications and events (WIF, regional workshops, UNCTAD's Investment Commission, etc.). During 2014, twelve issues of the "SmartPromotionNetwork" (SPN) monthly newsflash were published. The newsflashes included the latest on FDI trends, investment promotion strategies and practices, and upcoming events and publications of interest to investment promotion professionals and policy makers.

## Investment Guides

UNCTAD's *Investment Guides* - now iGuides, following the decision to move all guides to an online platform - are a joint publication between UNCTAD and the International Chamber of Commerce. The move online has resulted in a 50 per cent cost saving in comparison to the paper version. They aim to raise awareness among the global investment community of the opportunities and conditions for investment in beneficiary countries. The online platforms are developed jointly with beneficiary governments, at their request. Unlike sit-on-the-shelf publications, iGuides can be easily updated at any time to reflect changes in legislation, infrastructure, costs or taxes. As a result, iGuides remain relevant and useful to their audience.

Furthermore, The Division has developed the platform so that governments can be responsible for researching, inputting and updating data based on information standards and training provided by UNCTAD and ICC. In carrying out research for the iGuides, investment promotion agencies are required to interact with a large number of government agencies and foreign investors. This enables them to better understand the policy and regulatory environment for investment and the needs of investors in the country, thus improving their capacity to advocate on investment policy issues. Since their well-attended launches, updates have been made by each government to the guides, demonstrating the lasting impact of the Division's technical assistance, the retained capacity in beneficiary countries, and the sites' continued relevance to investment attraction for beneficiaries. In 2014, an iGuide was completed for Nepal and received extensive press coverage. iGuides were started for Bhutan, Kenya and the Oriental region of Morocco, to be completed in 2015. The iGuides of Nepal and Bhutan were carried out in cooperation with UNCTAD's Division on Africa and Least Developed Countries.

*"UNCTAD's iGuides, produced with ICC, can start a virtuous circle of attracting investment to increase productive capacity, which then helps attracting more investment."* **Mr. Peter Robinson**, President and CEO, United States Council for International Business, 15 October 2014.

A global iGuides meeting was organized at the World Investment Forum to bring together beneficiary governments to share experiences and lessons learnt with the platform, and develop capacities in investment promotion. The global meeting identified a number of concrete ideas to improve the programme, including the need to market investor-ready projects to prospective investors. Participants at the event, including government investment promotion officials, learnt

how to better identify and promote investment opportunities and better explain costs and procedures to investors. There are currently five country requests for an iGuide, reflecting the benefits that the guides have brought for beneficiary countries.

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

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

In 2014 the Division continued its efforts to promote responsible investment through targeted capacity development and consensus building, and its research into corporate governance. The Division's work on responsible investment was further deepened through the activities of the Sustainable Stock Exchanges (SSE) Initiative. In 2014, the Initiative's member stock exchanges grew from 10 exchanges representing nearly 12,000 listed companies to 20 exchanges representing 17,000 listed companies.

The fourth edition of the Initiative's flagship event, the Global Dialogue, took place as part of UNCTAD's 2014 World Investment Forum. It convened over 30 government regulators, CEOs, and other high-level stakeholders with representatives of 10 of the largest 20 stock exchanges, as well as companies and institutional investors. This unique gathering offered a global platform to demonstrate leadership and understanding of the sustainability-related opportunities and challenges facing capital markets today. *The Sustainable Stock Exchanges 2014 Report on Progress* was launched at the Global Dialogue and contained a review of sustainability initiatives at 55 exchanges, across G20 member States and International Organization of Securities Commissions (IOSCO) board members. The report found substantial progress, engagement and a set of emerging best practices among exchanges regarding the promotion of sustainability reporting and sustainable business efforts more generally, although it also recognized clear potential for the sector to do more.

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

Established in 2009 by the UN Secretary-General, with UNCTAD in partnership with the UN Global Compact, the UN-supported Principles for Responsible Investment, and the UNEP Finance Initiative the SSE initiative explores how stock exchanges can work together with investors, regulators and companies to enhance corporate transparency – and ultimately performance – on environmental, social and corporate governance (ESG) issues, as well as encourage responsible long-term approaches to investment. The SSE currently counts 20 Partner Exchanges from every continent.

In 2014, the Division also hosted a joint event with IOSCO as part of the 2014 World Investment Forum, and supported the joint UN Global Compact and the UN-supported Principles for Responsible Investment event on *Leveraging Private Finance for Sustainable Development*, which also took place during the Forum. Both events, attended by investors, capital market executives and government

officials, among others, served to promote increased awareness and action on the role of capital markets in sustainable and responsible investment.

The Division's work on Corporate Social Responsibility (CSR) in 2014 included the co-organization of the fourth annual meeting of the Interagency Roundtable on CSR and the impact of Sustainable Public Procurement (SPP) on responsible business conduct, in partnership with the ILO and OECD. Additionally, the Division also hosted a number of CSR-related events at the 2014 World Investment Forum, including a session on *Human Rights and Investment Policy Making* (in collaboration with UNOHCHR) and a session on *Creating More and Better Jobs through Investment* (in collaboration with the ILO). Both events served to highlight the economic and social importance of regulation and policy in this area and put an inclusive human and labour rights agenda at the centre of responsible business practices.

### Principles for responsible agricultural investment

The Division's work on responsible investment in agriculture began in 2009, initially providing the main analytical focus of the *WIR 2009*. It has subsequently developed into an on-going workstream through the lens of the Principles for Responsible Investment in Agriculture (PRAI). A major element of the PRAI work is to provide first-hand, practical

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*"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." External evaluation of UNCTAD subprogramme 2: Investment and enterprise*

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knowledge of the approach, behaviour and experience of agricultural investments in developing countries, their relationships with surrounding communities and the consequent positive and/or negative outcomes for these communities, host countries, other stakeholders and the investors themselves. Towards this end, UNCTAD and partner organisations, began field-testing of the PRAI

#### **Principles for Responsible Agricultural Investment (PRAI)**

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

The Working Group has since implemented a twin track approach as the way forward at the G20. This comprises field-testing the PRAI (first track) to establish evidence on the impacts of investment, use the lessons learned as a basis for refining the principles, informing various consultation processes (second track), including through the Committee on Food Security, and – most importantly – using the evidence to provide technical assistance to host country governments, investors and communities.

which concluded during 2014. It included detailed interviews with 39 agribusiness investors and around 550 other stakeholders which were summarised in a report published in 2014. The report's findings will be translated into policy guidance on the negotiation of contracts between investors and governments in early 2015.

Results of the field-testing of the Principles have helped inform policymakers from ASEAN Governments at a workshop in Bangkok, and technical assistance was provided to the Government of Lao People's Democratic Republic as part of a nation-wide review of land concessions during the present moratorium on such investments there. This included much needed technical advice on how to assess and monitor the quality of existing investments and how to screen future investors once the moratorium is lifted. Results of the field-testing also informed a meeting of the Pan-African Parliament in Johannesburg, and were presented to developing country agricultural ministries at a workshop in Montreux, to a European Union working group in Brussels, and to a Committee on Food Security working group in Rome; a further dissemination event was held as part of UNCTAD's World Investment Forum in Geneva.

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*"[The PRAI Report] responds to the demand by public officials and investors for information about best practices and pitfalls to avoid. The impressions and ideas of local communities have enriched this study, and provided unique insights into what factors are at play and their impact on those most directly affected by outside investments". The Practice of Responsible Investment Principles in Larger scale Agricultural Investments, April 2014*

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## **Intellectual property for development**

The Division's programme on intellectual property (IP) for development focuses on three areas: (1) access to medicines and investment in local pharmaceutical production; (2) the interface between intellectual property and access and benefit sharing under the Convention on Biological Diversity (CBD); (3) support to the 2007 Development Agenda of the World Intellectual Property Organization (WIPO).

With regard to research and analysis, UNCTAD published its Handbook on the Interface between Global Access and Benefit Sharing Rules and Intellectual Property. The handbook has served as the basis for UNCTAD–GIZ workshops on biodiversity and IP, and provides an overview of the international framework on IP and access and benefit sharing (ABS). It also analyses in detail issues such as disclosure of source/origin and additional tools, positive protection of traditional knowledge, the use of distinctive signs and private contract law. The Division also finalised the advisory report on the development dimensions of intellectual property in Nepal, which was presented to stakeholders in Kathmandu. The report presents an analysis and recommendations designed to promote innovation and technology transfer from abroad, as well as a pro-competitive and transparent domestic IP system. It took due account of the importance of maintaining an appropriate public domain and the means to pursue important public interest objectives.

UNCTAD's main focus for its pharmaceuticals and access to medicines programme is on capacity building for national policymakers, judges and other IP actors. In 2014, a total of 478 stakeholders, 42 per cent of whom were women, received training on both public health/local pharmaceutical



production and IP/biodiversity. The courses were well received, according to exit evaluation questionnaires. Judges from India and Sri Lanka expressed an interest in national follow-up training courses for judges on pharmaceuticals and access to medicines. The policy coherence workshop in Ethiopia allowed the newly established Food, Beverage and Pharmaceutical Industry Development Institute (FBPIDI) to collect feedback on the current policy environment in the country, and compile a list of key intervention areas for future action. FBPIDI also requested further assistance from UNCTAD in identifying key intervention policy areas and goals in the area of investment.

*"Health can no longer be seen as a cost or an expense. It is an investment for the future."*

**Mr. Michel Sidibé**, Executive Director,  
UNAIDS, 14 October 2014.

An example of retained capacity among participants in IP workshops is the use of workshop alumni in blended learning courses on the TRIPS/CBD interface. For instance, an alumnus of the South Asian regional training course on the TRIPS/CBD interface served as a lecturer in a national training on the topic organized for Cambodia in March 2014. Assistance also included advisory services on Disclosure Requirements for

Traditional Knowledge (TK) for the Intellectual Property Office of the Philippines (IPOP) and the National Council on Indigenous Peoples of the Philippines (NCIP) in May 2014 in Manila/Philippines.

## IMPACT HIGHLIGHTS

### **Cooperation with other providers of IP-related technical assistance**

UNCTAD, in cooperation with the World Health Organization, examines policy coherence in selected developing countries to ensure that local pharmaceutical production increases access to medicines. Building on the first phase of this project, during which UNCTAD analysed cases of pharmaceutical technology transfer to eight selected developing countries, UNCTAD is currently conducting fact-finding and capacity-building activities in Bangladesh, Ethiopia, Ghana and Kenya with the potential to serve the African market in the second phase of this project.

UNCTAD is frequently called upon to offer its expertise on IP and development issues in capacity building activities organized by other providers of IP-related technical assistance. For instance, UNCTAD was invited by WIPO and WTO to contribute to the spring 2015 WIPO–WTO advanced course on IP for government officials, at which staff lectured on the nexus between IP and development. UNCTAD thus continues to be actively engaged in the implementation of the WIPO Development Agenda, as called for in Recommendation 40 of the Agenda.

During the WIF 2014, UNCTAD organized the conference on "Medicines: Local Production in Developing Countries", in cooperation with UNAIDS. The meeting brought together eminent panellists from manufacturers of medicines in developing countries, civil society and public-private partnerships to examine different modes of investment in developing country-based local pharmaceutical production. The meeting proposed policy conclusions for participating countries on the respective strengths and weaknesses of local production in meeting important public health objectives such as access to medicines. The meeting established that local production is increasingly accepted among stakeholders as a sensible policy and commercial option and that public-private

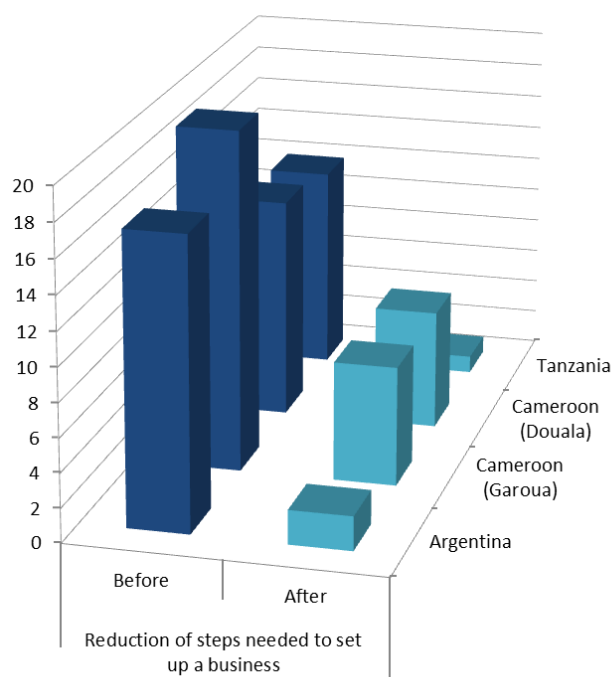
partnerships are an important mechanism to ensure commercial sustainability while simultaneously meeting health priorities.

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

### eRegulations and eRegistrations programme

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

#### Reduction in the number of steps needed to set up a business after installation of the eRegulations system



The overarching aim is to facilitate investments and business start-ups in developing countries through enhanced transparency and information. Moreover, the eRegulations databases also serve as an incentive to governments to simplify and streamline rules and procedures relating to enterprise creation and operation. Since its inception, the programme has introduced electronic step-by-step guides in 27 countries.<sup>2</sup> The eRegulations system reduces costs and the time it takes to set up a business by as much as 80 per cent. Beneficiaries also have access to transparent procedures when setting up a business. More than 1,800 procedures are

documented in national eRegulations systems, with 3,600 norms and laws, as well as over 10,000 steps and a similar number of forms and documents all accessible online. In 2014, 1.4 million people visited the national and provincial eRegulations sites around the globe.

<sup>2</sup> Argentina, Benin, Bhutan, Burkina Faso, Cape Verde, Cameroon, Colombia, Comoros, Congo Brazzaville, Costa Rica, Cote d'Ivoire, El Salvador, Ethiopia, Guatemala, Guinea-Bissau, Honduras, Mali, Morocco, Nicaragua, Niger, Panama, the Russian Federation, Rwanda, Senegal, Tanzania, Togo and Viet Nam.

Highlights from 2014 include:

- **Cameroon:** the number of steps for business registration was reduced 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.
- **Lomas de Zamora** (province of Buenos Aires, 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.
- **Tanzania:** the number of forms required for registering a company was reduced from 12 to one; an employer's mandatory registration with six different social security schemes can now be done in one step online compared to a minimum of 12 steps before UNCTAD's intervention; company registration fees can now be paid in one step instead of 3. eRegistration Tanzania permits simultaneous registration of companies at all mandatory registries, i.e. business registration authority, tax registration and 7 mandatory social security schemes. Prior to the implementation of the system, businesses had to take 20 physical steps, fill 9 forms and wait 30 days. Today, companies can be created with one form and 2 steps online, taking a maximum of 10 days through the Tanzania Investment Window. All registration fees can also be paid at once online.

## IMPACT HIGHLIGHTS

### **Global Enterprise Registration Portal: A one-stop shop for online business registration to help entrepreneurs worldwide formalize their business**

Registering a business can be a long and cumbersome process, involving multiple government agencies. Partly as a result, in developing countries, more than half of the population works in the informal sector. Ideally, most businesses should be registered simultaneously with all government agencies within minutes, using a single form and payment procedure. The Global Enterprise Registration (GER) portal, launched at the WIF 2014, makes a concrete contribution to simplifying business registration. The portal allows entrepreneurs to give feedback on registration procedures, enabling governments to improve their processes, and lets governments share solutions among each other.

All eRegulations and eRegistrations systems are listed in the GER, which is divided between those countries that offer online single windows (e.g. eRegistrations system), meaning online simultaneous registration with two or more ministries as part of their business registration process, and those countries that provide only information portals describing the business registration process (e.g. eRegulations system).

The programme also promotes exchange of good practices and South–South cooperation. National experts in Argentina, Cameroon, El Salvador, Tanzania and Viet Nam have trained civil servants of their countries or provinces in 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 and eRegistration encourages public–private dialogue on improving the regulatory framework and its application by national administrations. Foreign and local investors have extensively used the eRegulations integrated customer relationship management system for sending simplification ideas or signaling improper application of procedures.

## ❖ Enterprise development – building entrepreneurship and supporting SMEs

### Entrepreneurship for Development

Entrepreneurship is at the core of the post-2015 development agenda. Recognizing its importance for economic growth and social development, the United Nations General Assembly stressed its central role in the resolution on “Entrepreneurship for Development” (A/RES/69/210), adopted in its 69th Session in October 2014. Micro, Small and Medium-sized Enterprises (MSMEs) are key drivers of job creation: in developing countries in Africa, Asia and Latin America, they provide two-thirds of all formal jobs, and eighty per cent in low-income countries in Sub-Saharan Africa. Furthermore, SME internationalization can play an important role in promoting growth and trade in developing countries. The Division therefore works on entrepreneurship to strengthen local enterprises in order to boost competitiveness and increase local absorptive capacities, both of which are necessary to attract foreign investments and gain access to global value chains (GVCs).

*"The EPF is currently being adapted to Ghana with the aim of developing a national entrepreneurship and SME policy, and an action strategy for the country." H.E. Mr. Haruna Iddrisu, the Minister of Trade and Industry, Ghana, 28 April 2014.*

Last year, UNCTAD followed up with a number of developing countries and economies in transition to assist them in the adoption of a systematic national policy on entrepreneurship, identifying different priority areas for entrepreneurship promotion. This assistance was based on UNCTAD's

#### **Entrepreneurship Development Program (EDP) in Ethiopia**

The overall objective of the EDP in Ethiopia is to bring about a transformational change in unleashing the growth potential of micro- and small-scale enterprises by 2015 through entrepreneurial skills training and provision of a comprehensive range of business advisory services. The project, led by UNDP in support of the Government of Ethiopia, aims at identifying and selecting growth-oriented enterprises as well as potential entrepreneurs, unemployed youth and women entrepreneurs, and providing them with entrepreneurship training and a comprehensive and integrated range of business development services. UNCTAD's Empretec model has been selected as the main methodology for entrepreneurship training in the country and is being implemented through Empretec Ghana, which has been delivering a number of workshops in the country, assisting entrepreneurs and training local trainers, who will be certified under UNCTAD's supervision in 2015.

Entrepreneurship Policy Framework (EPF) and took into account each country's level of development and specific context. UNCTAD's EPF is a reference for countries in the process of reviewing national policies for SME and enterprise development. So far Brazil, Ghana, Ecuador, Nigeria, Panama and Zimbabwe have implemented the framework, with some variation across countries.

The Division also worked on youth entrepreneurship, in 2014, which has become a priority for the development agenda of many countries facing the challenge of a youth bulge and high youth unemployment. UNCTAD, in collaboration with the Commonwealth Secretariat, developed a new policy guide on youth entrepreneurship, which aim to support job creation through the development, expansion and growth of youth-led enterprises. In collaboration with Youth Business International, two workshops were organized to engage institutions in youth entrepreneurship in Buenos Aires, Argentina and London, UK and promote greater awareness of the policy guidelines available to countries in this area. A one-day training workshop on Creativity, Innovation and Intellectual Property was also organized in collaboration with ITC and WIPO as part of Global Entrepreneurship Week 2014 in Geneva which focused on key youth entrepreneurship competencies.

## IMPACT HIGHLIGHTS

### **The Empretec programme**

SEBRAE, the Brazilian Empretec centre, illustrated the results of an Empretec training assessment conducted in 2014 on a large sample of 3,000 participants, who attended the workshop the year before. Besides a very positive rating in terms of satisfaction and usefulness of the workshop (the average level of appreciation was 9 out of 10), the assessment provided some interesting insights.

Specifically, 96 per cent of participants declared that they had applied what they learned during the workshop in their professional life. Attending the workshop actually influenced the decision to start a business in almost two thirds of those who were not entrepreneurs when they started the training; 72 per cent of them declared that the workshop helped them with planning and goal setting. 60 per cent of those who already had a business before the workshop reported an increase in their monthly turnovers after attending the training and working on the competencies learned.

Business performance indicators measured on some of the Empretec beneficiaries in Jordan and South Africa, one year after their participation to the training workshop, show improvements in several areas: for instance, among surveyed businesses in Jordan and South Africa, sales increased respectively by 78 per cent and 36 per cent; employment grew by 53 per cent and 50 per cent; and profitability by 82 per cent and 40 per cent.

Held during the WIF, the Division organized an event on Making Value Chains Work for the Poor that provided a platform for international experts and practitioners to discuss how best to promote inclusive and sustainable value chains as a means of empowering small enterprises to link with all businesses in the value chain. Target groups, such as women and youth were at the center of the discussion. A number of new initiatives were launched by international firms during the event. For instance, Lavazza aims at developing the entrepreneurial skills of small coffee producers and providing training based on UNCTAD's Farming as a Business, and Empretec methodology. UNCTAD

and BMZ/GIZ will jointly host the annual International Business Forum and partner with GIZ's International Business Action Network platform, to further promote inclusive business models.

## EMPRETEC

The Division's enterprise development programme, Empretec, which is established in 36 countries, contributes to poverty reduction and other development objectives through the training of entrepreneurs. In 27 years of activity, over 353,000 entrepreneurs attended entrepreneurship training workshops and received follow-up support services from the centres. In 2014, Empretec started its activities in Saudi Arabia and the Gambia, and expanded its pool of graduates in the countries that recently joined the network, such as India, the Russian Federation, the United Republic of Tanzania, and Zambia. The programme continued to foster South-South cooperation. For instance, in 2014, workshops were conducted in Saudi Arabia with the assistance of Jordan trainers. During a regional workshop, trainers from Latin American Empretec centres shared lessons learned from training experiences in different centres, to strengthen their knowledge about the theory and pedagogical background of the Empretec methodology and to discuss new developments.

### **The Empretec Women in Business Awards: supporting women entrepreneurship**

UNCTAD stages the Empretec Women in Business Awards (E-WBA) on a biennial basis for women entrepreneurs who have benefitted from the Empretec training. The Award has had a real impact in creating business opportunities for all nominees as well as generating positive role models for other aspiring women entrepreneurs. The 2014 edition was held during the WIF in Geneva and awarded to three winners from Jordan, Zimbabwe and Argentina. In line with the WIF theme, "Investing in Sustainable Development," two additional awards were given to green and social entrepreneurs, coming from Jordan and Argentina. The three winners of the E-WBA 2014 were invited to participate at the 5th Qatar International Business Women's Forum in December 2014, where over 1000 participants from more than 40 countries gathered to discuss the topic of women and business.

The E-WBA also serves as a platform to foster new partnerships and commitments. In the 2014 edition, UNCTAD collaborated with UN Women and the State Secretariat for Economic Affairs of Switzerland on women's entrepreneurship and empowerment. The Qatari Businesswomen Association committed to assist the finalists in their endeavours. Meanwhile Symbiotics has also committed to develop access to finance for women entrepreneurs; Emerald Publishing Ltd and UNCTAD will jointly develop and publish teaching cases based on successful Empretec entrepreneurs; and, the Otsuka Group will work together with UNCTAD and its network of Empretec centres to improve nutrition and reduce environmental impact.

The 21st Empretec Directors Meeting convened 16 representatives from 14 countries and provided a unique opportunity to exchange experiences. The meeting was organized in parallel to the WIF 2014, during which the Empretec Directors had the opportunity to interact with participants throughout the different sessions relevant to entrepreneurship. The main topics discussed during the annual gathering were the strategic issues the Empretec network would focus on in the year to come and some opportunities offered by UNCTAD's recent activities both in the entrepreneurship policy area

and through international partnerships with leading organizations active in entrepreneurship promotion.

### **Business Linkages Programme**

The UNCTAD Business Linkages Programme is a multi-stakeholder initiative that seeks to transform linkages between multinational corporations and SMEs into sustainable business relationships. In 2014, Costa Rica, the United Republic of Tanzania and Zambia benefited from the programme.

The Tanzania Investment Centre, the implementing partner of the Business Linkages programme in the country since 2009, conducted new targeted capacity-building interventions for selected suppliers in the the tourism and agri-business sector. In Tanzania and Zambia, there is a growing and promising interest of large companies, both domestic and foreign, in sourcing locally. UNCTAD's and local implementing agents' efforts are focussing on providing an increasingly targeted portfolio of services, which would build the capacity of selected local suppliers to enter the companies' value chains and become reliable and long-lasting business partners. UNCTAD also prepared a "Business Climate Review for Sustainable Tourism", released in December 2014, whose recommendations and findings will be used for a public-private sector dialogue workshop.

#### **Business Linkages Programme in Zambia**

The main objective of the business linkages programme in Zambia, launched in 2009, is to establish durable and mutually beneficial partnerships between affiliates of TNCS or large local companies and Micro, Small and Medium-sized enterprises (MSMEs) by enhancing the productive capacity, efficiency and competitiveness of the domestic private sector. UNCTAD participates in the joint UN Programme, Zambia Green Jobs Programme, which encompasses other international organizations, such as FAO, ILO, ITC, and UNEP, and several suppliers.

In 2014, entrepreneurship training workshops for small scale contractors and construction MSMEs were jointly organized in collaboration with the Zambia Development Agency (ZDA) in the Copperbelt and North Western mining provinces of Zambia. ZDA also attended large construction fairs in Munich and Bologna, the World Investment Forum in Geneva (with a specific focus on investment and linkage policies for strategic FDI attraction), and the Research Centre of Lafarge in Lyon, with a view to strengthening ZDA's capacity to develop the national business linkages programme.

As a result of these efforts, Lafarge and the Zambia Green Jobs programme are currently discussing the construction of residential units, which may eventually lead to a commercial offer of 6,000 affordable houses in the copper mining area. Formal collaborations for the construction of demo houses have been concluded with two mining companies (Kalumbila Mines and Barrick Lumwana Copper Mines) and the Copperbelt Energy Corporation.

The Division supports private sector development through its programme on insurance, which enables SMEs to access insurance services. In 2014, an annual update of Insurance indicators and Regulatory Frameworks was prepared and made available to the African Insurance Organization (AIO) that provided guidance on insurance services to the Insurance, Re-Insurance and Regulatory bodies in member economies. Countries and companies have been using the Insurance Indicators

and regulatory frameworks as guides, which have twice been updated, on the state of the insurance industry in their respective economies. UNCTAD also contributed to DESA's Global Sustainable Development Report (published in 2015) emphasizing the underlying role of insurance in sustaining businesses against increasing levels of risk and frequent and devastating catastrophes. The Report argued that insurance provides a market-based solution to sustaining global business activities and promoting entrepreneurship, both essential for economic growth. The Insurance Programme also produced an electronic compendium of 145 UNCTAD publications on Insurance covering a range of insurance issues, such as agriculture, marine insurance, SMEs, the training of insurance agents, the role of insurance for successfully managing business, and catastrophe insurance risk coverage.

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

A strong accounting infrastructure fosters the issuance of high-quality corporate reports and has become a critical facilitator for attracting investment, allocating scarce resources and promoting financial stability. In the aftermath of the financial crisis, successive G20 meetings have highlighted the need for convergence towards a single set of high quality global accounting standards as one of the key factors in strengthening the international financial regulatory system and fostering global financial stability. It is therefore crucial to enable countries to evaluate and monitor their progress towards convergence with global standards and codes of corporate reporting, and analyse the impact of accounting reforms.

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

The 31st session of ISAR took place at the Palais des Nations in Geneva in October 2014, in parallel with the World Investment Forum. Top government officials, policy-makers and leading international experts deliberated on the contribution of sound corporate reporting towards financial stability and economic development and the important role that ISAR has been playing in this area for the last 31 years. The session dealt with good practices of monitoring and enforcement, and compliance mechanisms in the context of achieving high-quality reporting. The Group of Experts also considered the capacity-building needs of member States and the use of accounting tools.

*"The United Nations, through UNCTAD, has been a vocal proponent of global accounting standards since the 1970s [...] UNCTAD is assisting developing countries, and countries with economies in transition to improve their financial accounting and reporting practice. I wholeheartedly support the work of UNCTAD and I am keen to hear your ideas for greater cooperation with the IFRS Foundation in this important area." Michel Prada, Chair of the International Financial Reporting Standards Foundation, ISAR 31, October 2014.*

The outcome of the session called on regulators and enforcement authorities as well as other stakeholders around the world to make concerted efforts towards building efficient monitoring of compliance and enforcement mechanisms with a view to ensuring consistent implementation of international standards and requirements on corporate reporting.



In conjunction with the 31<sup>st</sup> session of ISAR, the UNCTAD secretariat organized a workshop under the theme The Future Direction of Corporate Reporting. The workshop attracted over 100 participants and globally recognized experts. Discussions focused on recent trends in corporate reporting models and different ways to create a cohesive approach to corporate financial and non-financial reporting to enhance the positive impacts of enterprises on sustainable development, as well as contribute to the attainment of the Sustainable Development Goals.

Throughout 2014, UNCTAD was actively engaged with the committee and board meetings of the International Federation of Accountants, including the International Education Standards Board and the Professional Accountancy Organization Development Committee. In the area of environmental, social and corporate governance disclosure, UNCTAD continued contributing to the work of the International Integrated Reporting Committee, UNEP-FI and to an informal working group on climate change related reporting in partnership with OECD, the Climate Disclosure Standards Board and the Global Reporting Initiative (GRI).

### **Accounting Development Tool**

UNCTAD's Accountancy Development Tool (ADT) was developed during the last three years to help build capacity and advance best practices in the area of corporate reporting. An ADT assessment of the national accounting infrastructure provides a road map for identifying gaps and weaknesses in a country's accounting infrastructure. In 2014, the ADT was piloted in Ecuador, Kazakhstan, Tanzania, and Ukraine.

During ISAR 31, countries that have used the ADT, including Belgium, Congo, Cote d'Ivoire, Ecuador, Kazakhstan, Ukraine, Sudan, and Viet Nam, provided feedback on the tool. Delegates agreed on the usefulness of the ADT as a diagnostic tool in assessing their regulatory, institutional and human-capacity arrangements and in identifying gaps by benchmarking against globally recognized standards and codes, and developing action plans. They requested UNCTAD to roll-out the ADT more widely.

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

The ADT provides member States with:

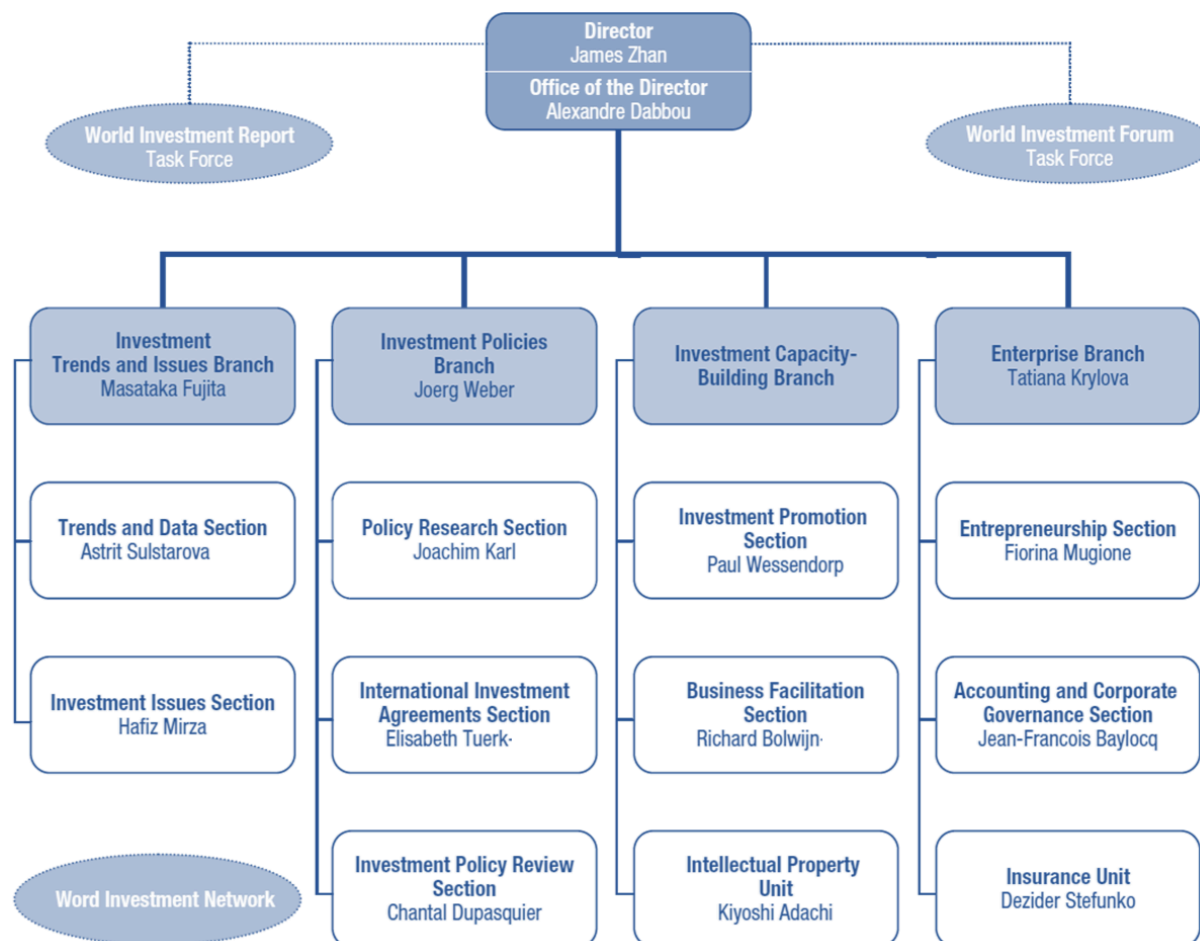
- Guidance on key elements of the accounting and reporting infrastructure for high quality corporate reporting;
- Guidance on international benchmarks for relevant policies and capacity building;
- Measurement indicators and assessment methodology to identify gaps and priorities; and to monitor progress;
- Guidance on the main aspects of the capacity building process.

The ADT enables beneficiary countries to voluntarily assess their accounting infrastructure including their national institutions, regulation, human resources and processes against international requirements for high-quality corporate reporting. The tool provides a quantitative benchmark of a country's position at a particular point in time and its progress toward greater implementation of international standards and practices. The ADT also features an Internet-based platform (<http://adt.unctad.org>), currently available in English, French, Spanish and Russian. The ADT assessments can be conducted using this online tool.

## The structure of the Division

To fulfil its mandates in the best interest of member States, DIAE is comprised of four branches, nine sections and two units with about 80 staff.

### Structure of the Division on Investment and Enterprise



### Investment Trends and Issues Branch

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

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

## **Investment Policies Branch**

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

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

## **Investment Capacity-building Branch**

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

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

## **Enterprise Development Branch**

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

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

## Cooperation with other Programmes and Institutions

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The Division works closely with other UNCTAD divisions, regional and other international organizations 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). UNCTAD regularly cooperates with regional organizations such as ASEAN, COMESA, OCTAPIC, and SADC in providing inputs on investment that feed into their respective summits or regional cooperation process.

With respect to research and analysis, DIAE assisted ASEAN and COMESA in the preparation of their 2013 and 2014 Investment Report. In terms of inter-divisional cooperation, DIAE provided comments and inputs to five of UNCTAD's flagship publications.<sup>3</sup> The World Investment Report 2014 received constructive feedback and commentary from all UNCTAD Divisions. The UNCTAD Virtual Institute has also organized presentations and dissemination events for DIAE's flagship report to its network of universities. It has also cooperated with the Division in maintaining its outreach on a number of lectures on CSR in Geneva and elsewhere. DIAE publications from all work programmes benefited from substantive comments given by other Divisions and institutions in 2014.<sup>4</sup>

Regarding capacity-building, the Division partners with regional organizations such as ASEAN, Pacific Island Countries (PICs), and SADC in the area of IIAs, and ASEAN on investment analysis. In October 2014, the Office of the Chief Trade Adviser of the PICs and government officials from PICs received intensive training on IIAs and ISDS. The training applied the Division's IPFSD to the model treaty that PACER countries are preparing with (UNCTAD assistance) for current and future negotiations. The Division has also been assisting ASEAN in identifying key activities to strengthen their regional investment cooperation and to realize the investment objectives of the ASEAN Economic Community (AEC) by 2015.

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), which they jointly developed, through a series of programmes and consultations with investors, governments and others.

In its capacity-building programme on the promotion of green FDI, UNCTAD works with a number of partner organizations, including the World Bank Group. As part of the curriculum for regional and inter-regional workshops, UNCTAD developed in cooperation with the World Bank's Investment Climate Unit a specific learning segment on FDI in the greening of conventional industries. In 2014, a World Bank team participated in an UNCTAD workshop in Bogota (Colombia).

DIAE's work programme on business facilitation is currently discussing with the WTO a possible joint project to implement the WTO Facilitation Agreement, together with UNCTAD's Division on Technology and Logistics (ASYCUDA and Trade Facilitation). In 2014, DIAE also worked with

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<sup>3</sup> These included the Economic Development in Africa Report 2014 – Catalysing Investment for Transformative Growth in Africa; Information Economy Report 2015; Least Developed Countries Report 2014 – Growth with structural transformation: A post-2015 development agenda; Technology and Innovation Report 2014/2015: Promoting Innovation Policies for Industrial Development; Trade and Development Report 2014 and 2015.

<sup>4</sup> These include: IPR Bosnia and Herzegovina, Congo, and Sudan; the Issues Note on IIAs and the WHO Framework Convention on Tobacco Control (FCTC), The Convention on Biological Diversity and the Nagoya Protocol: Intellectual Property Implications, the report on Investment by TNCs and Gender: Preliminary Assessment and Way Forward.

UNCTAD's Africa and Least Developed Countries Division (ALDC) on the iGuides for Nepal and Bhutan.

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. The Agreement enables UNCTAD to build the legal and regulatory framework to support UNIDO's beneficiary countries. UNCTAD also cooperates with 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 also regularly attends sessions of the WTO TRIPS Council, the WIPO Committee on Development and Intellectual Property and the WIPO Intergovernmental Committee on Intellectual Property and Genetic Resources, Traditional Knowledge and Folklore. In 2014, DIAE also worked with the ALDC Division advising the LDC group in the negotiation of an extension of a waiver of the implementation of the TRIPS agreement.

DIAE collaborates with other organizations and Divisions in support of entrepreneurship for development. The Division participates in the joint UN Programme, Zambia Green Jobs Programme, in collaboration with the FAO, ILO, ITC and UNEP, as well as several other suppliers to the programme. In 2014, DIAE developed content for the modules on entrepreneurship issues for the Para 166 course, organized by DITC, and the Business Linkages programme in sustainable tourism in Tanzania benefitted from DITC's cooperation.

In the context of the activities of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), UNCTAD has extended cooperation to a number of international and regional organizations that are engaged in promoting transparency and comparability in corporate reporting. High-level representatives of the European Commission, the World Bank, the International Organization of Securities Commissions (IOSCO), the International Financial Reporting Standards (IFRS) Foundation, and the International Federation of Accountants have been participating in the annual sessions of ISAR as well meetings of Consultative Groups. In a similar manner, the UNCTAD secretariat participates in these international and regional organizations providing its inputs on major policy issues in the area of corporate reporting.

In the area of corporate social responsibility, UNCTAD co-organised with the ILO and OECD, the fourth annual meeting of the Interagency Roundtable on CSR and the impact of Sustainable Public Procurement (SPP) on responsible business conduct.

Finally, with regard to consensus-building, UNCTAD stimulates exchange and sharing of best practices and experience among international and regional organizations with the view to fostering global investment governance. In 2014, the WIF was the main example of these efforts, when the Division worked closely with the FAO, ICC, IFAD, ILO, IOSCO, IPU, ITC, OHCHR, UNAIDS, UNCCD, UNEP-Fi, UN Global Compact, UN-SDSN, UN Women, World Bank, and WTO. UNCTAD Divisions also came together to represent the organization in several international fora, such as the Private Sector Steering Committee for the Review Conference on the Implementation of the Almaty Programme of Action for Landlocked Developing Countries (DIAE and ALDC), the Annual General Meeting of the Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development (DIAE and SUC), and the conference on Financing for Development (DIAE, DITC and GDS).

## Who finances the Division?

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The Division's funding comes from two main sources:

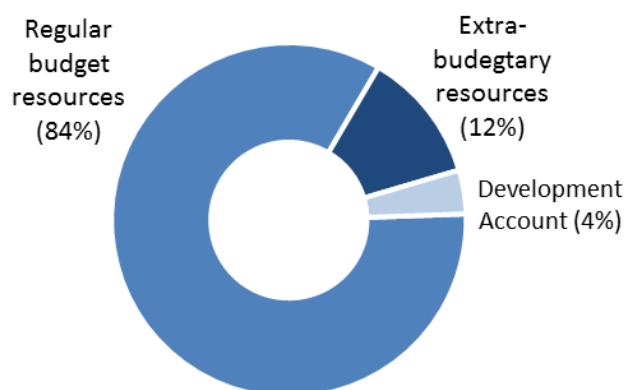
### 1. The regular budget of the United Nations:

- **United Nations Programme Budget:** The work programme of the Division and its financing are set out in the United Nations Programme Budget for the 2014–2015 biennium, as approved by the United Nations General Assembly. The bulk of the regular budget resources (over 95 per cent) are allotted to the financing of the Division's 77 regular posts.
- **United Nations Development Account:** The Division benefits from contributions received through the United Nations Development Account, a capacity development programme aimed at enhancing the capacities of developing countries in priority areas of the development agenda. For instance, the Division is currently implementing several projects, including on green investment, the development of a curriculum on pro-poor investment, PPPs, and – in cooperation with UNCTAD's Division on Africa, Least Developed Countries and Special Programmes – a series of investment guides for Landlocked Developing Countries.

### 2. Extra-budgetary resources:

Important resources would be required to respond to the considerable number of requests for technical assistance formulated by UNCTAD member States in the area of investment and enterprise for development. In 2014, 15 governments and various organisations, including private sector entities, confirmed their confidence in the Division by contributing over \$3 million to support DIAE's work in 2014. Developing countries constitute an increasing share of the contributors. This demonstrates the confidence that beneficiaries place in the quality and relevance of the Division's products.

Distribution of the Division's financial resources, 2014



In addition, an increasing part of country-based activities could be financed through the United Nations Delivering as One mechanism (under which all UN programme activities are consolidated at the country level with one leader, one programme, one budget, and, where appropriate, one office). The Division continues to benefit from the support of experts, scholars, consultants and interns, many of whom contribute without remuneration. A number of programmes also received in-kind contributions from international organizations, bilateral funding sources and national governments or institutions. All these contributions are gratefully acknowledged.

## Annex I. List of partners

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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)  
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  
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)  
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)  
 Islamic Development Bank, and the Economic (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)  
 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 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

**UNCTAD Division on Investment and Enterprise**

**Impact Summary: the Performance Appraisal Framework 2015**

**Expected accomplishment 1: Increased understanding of various key public and private investment issues and of the impact of foreign direct investment on development, as well as of related policies that could promote development gains from such investment. (Doha Mandate, paras. 18, 65(a), 65(b), and 65 (e)) As per the approved Strategic Framework for the Biennium 2012–2013.**

Main outputs (2012)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p><u>Research and policy analysis</u></p> <ul style="list-style-type: none"> <li>- World Investment Report 2012: <i>Towards a New Generation of Investment Policies</i>. The reported also included the Investment Policy Framework for Sustainable Development – a policy guideline for developing countries when drafting investment policies</li> <li>- Publication of the Transnational Corporations Journal.</li> <li>- Quarterly Global Investment Trends Monitor (GITM) (3)</li> <li>- Investment Country Profiles (8 additional profiles released)</li> <li>- Publication of the 2012-2014 World Investment Prospect Survey</li> <li>- Maintenance and updating of the databases (FDI, TNCs, mergers and acquisitions, national laws)</li> </ul>	<ul style="list-style-type: none"> <li>- WIR 2012 launched in over 61 countries</li> <li>- More than 115,000 downloads of the WIR in 2012 (with 1,000 downloads per day during the first month)</li> <li>- WIR 2012 referred to in more than 1,000 press articles</li> <li>- 8 presentations of the IPFSD contained in WIR2012 to over 450 policymakers</li> <li>- <i>“UNCTAD Investment Policy Framework for Sustainable Development ... provides a useful instrument for thinking about key issues in harnessing investment for sustainable and inclusive development... the framework’s core principles are fundamental in supporting investment policymaking in developing countries in a balanced and effective way... UNCTAD provides us with a strong platform for debating investment policy.”</i> A. Gonzales, 59<sup>th</sup> session of the TDB, September 2012</li> <li>- <i>“The UNCTAD WIR is a document which I refer to almost every day. Also, we are preparing a model BIT for Sri Lanka and chapter 3 has been extremely useful.”</i> Champika Malalgoda, Director Research &amp; Policy Advocacy International</li> </ul>	<ul style="list-style-type: none"> <li>- WIR12 ahead of the curve analysis and concept were acknowledged by policymakers at the highest level, including by President of Tunisia, Prime Minister of India, Albania’s Government during cabinet meeting, Office of the Prime Minister of the United Kingdom of Great Britain and Northern Ireland.</li> <li>- <i>“UNCTAD provides the policy know-how for moving from the traditional investment model to the new sustainable development model.”</i> Rob Davies, Minister of Trade, South Africa, launch of IPFSD, South Africa, July 2012</li> <li>- <i>“UNCTAD is promoting a new investment policy framework for sustainable development (IPFSD) focused on balancing the rights of investors with the need for the State to take an active role to ensure investments benefit society.”</i> The Guardian, 20 July 2012.</li> </ul>	<ul style="list-style-type: none"> <li>- More than 110,000 visits to the FDI database, representing nearly 30 per cent of UNCTADstat total visits.</li> <li>- The databases, which are freely available online, allow investment stakeholders globally to access information on more than 200 economies covering a period of 40 years; the TNC database is one of the largest in the world.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>“For the first time, UNCTAD introduces a matrix ranking countries on how well their FDI inflows contribute to development, something to be celebrated as recognition that FDI per se does not reduce poverty, but specific types of FDI may do so.”</i> 'UNCTAD’s ranking of foreign direct investment is a cause for celebration', <i>The Guardian</i>, 20 July 2012</li> <li>- WIR conclusions and its IPFSD are already serving as a reference tool for policymaking: IPFSD was used at the request of the Southern African Development Community (SADC) to inform a series of workshops on IIA issues in July 2012.</li> <li>- The President of Tunisia, on receiving the Report on 11 July 2012, requested that the Investment Policy Review (IPR) of the country be carried out on the basis of the conclusions of the WIR and the IPFSD.</li> </ul>

Main outputs (2012)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<u>Consensus-building</u>	Investment Agreement Division, Board of Investment, Sri Lanka	<ul style="list-style-type: none"> <li>- 92per cent of the respondents to WIF 2012 survey stated that the Forum was a valuable use of their time, while 95per cent of them acknowledged that the WIF was valuable for their work.</li> <li>- <i>“The World Investment Forum constitutes an excellent opportunity for consensus- building in the field of investment and development.”</i> Ann Ruth Herkes, State Secretary for Economics and Technology, Germany, WIF 2012, Qatar</li> </ul>	<ul style="list-style-type: none"> <li>- 85per cent of the respondents to the WIF2012 praised the organization of the event.</li> <li>- WIF 2012 was broadcast live by international media partners and reached a global audience.</li> <li>- Official WIF sponsors advertised the event without charge globally. The total value of WIF advertising space provided by media partners prior to the event amounted to an estimated \$261 000, representing a significant saving for UNCTAD.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>“The World Investment Forum provides an essential platform for the international community to accelerate investment and to encourage sustainable development in even more of the world’s poorest countries.”</i> Bill Clinton, Former President of the United States and Chairman of the William J. Clinton Foundation, WIF 2012.</li> <li>- The WIF 2012 Summit conceived a snapshot of where international investment is headed and offered a set of investment-for-development strategies and partnerships for the decade ahead.</li> <li>- The Forum triggered a number of investment deals - such as the concrete commitment on the part of Nestle to visit Comoros in order to evaluate opportunities to invest in the production of bourbon vanilla.</li> <li>- WIF 2012 allowed for the launch of major international initiatives, such as the IPFSD, the Entrepreneurship Policy Framework and a new accounting development toolkit.</li> </ul>
· World Investment Forum 2012	<ul style="list-style-type: none"> <li>- Attendance: over 1,400 stakeholders from 145 countries</li> <li>- Level of participation: 9 Heads of State, 5 heads of international organizations and 41 government ministers</li> <li>- Over 200 journalists covered WIF 2012 with reports in over 100 newspapers.</li> <li>- 90 per cent of the respondents to WIF 2012 survey found that the topic of the session was relevant. 92per cent of the respondents found that the discussions contributed to the meeting’s objective.</li> <li>- 58 per cent of participants in WIF 2012 praised the Forum for its networking opportunities. As a respondent to the online survey pointed out: <i>“WIF brings together people, who normally do not have the opportunity to get in touch.”</i></li> </ul>	<ul style="list-style-type: none"> <li>- 92per cent of the respondents to WIF 2012 survey stated that the Forum was a valuable use of their time, while 95per cent of them acknowledged that the WIF was valuable for their work.</li> <li>- <i>“The World Investment Forum constitutes an excellent opportunity for consensus- building in the field of investment and development.”</i> Ann Ruth Herkes, State Secretary for Economics and Technology, Germany, WIF 2012, Qatar</li> </ul>	<ul style="list-style-type: none"> <li>- 85per cent of the respondents to the WIF2012 praised the organization of the event.</li> <li>- WIF 2012 was broadcast live by international media partners and reached a global audience.</li> <li>- Official WIF sponsors advertised the event without charge globally. The total value of WIF advertising space provided by media partners prior to the event amounted to an estimated \$261 000, representing a significant saving for UNCTAD.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>“The World Investment Forum provides an essential platform for the international community to accelerate investment and to encourage sustainable development in even more of the world’s poorest countries.”</i> Bill Clinton, Former President of the United States and Chairman of the William J. Clinton Foundation, WIF 2012.</li> <li>- The WIF 2012 Summit conceived a snapshot of where international investment is headed and offered a set of investment-for-development strategies and partnerships for the decade ahead.</li> <li>- The Forum triggered a number of investment deals - such as the concrete commitment on the part of Nestle to visit Comoros in order to evaluate opportunities to invest in the production of bourbon vanilla.</li> <li>- WIF 2012 allowed for the launch of major international initiatives, such as the IPFSD, the Entrepreneurship Policy Framework and a new accounting development toolkit.</li> </ul>

**Expected accomplishment 1: Increased understanding of various key public and private investment issues and of the impact of foreign direct investment on development, as well as of related policies that could promote development gains from such investment. (Doha Mandate, paras. 18, 65(a), 65(b), 65(e), 65(d); and 65(i). A/RES/67/195) As per the approved Strategic Framework for the Biennium 2012–2013.**

Main outputs (2013)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<u>Research and policy analysis</u>				
<ul style="list-style-type: none"> <li>- World Investment Report 2013: Global Value Chains: Investment and Trade for Development.</li> <li>- Quartely Global Investment Trends Monitor (GITM) (4 volumes published).</li> <li>- Publication of the 2013-2015 World Investment Prospects Survey.</li> <li>- Maintenance and updating of the databases (FDI, transnational corporations (TNCs), mergers and acquisitions), and establishment of global value chains database.</li> </ul>	<ul style="list-style-type: none"> <li>- WIR 2013 was launched in over 63 countries.</li> <li>- More than 170,000 downloads of the WIR in 207 countries and territories, of which 44 LDCs and 29 LLDCs (as of February 2015).</li> <li>-WIR 2013 referred to in more than 1,250 press articles, representing an increase of nearly 60 per cent over 2012.</li> <li>- Media coverage in more than 90 economies with more than 70 per cent of articles published in developing economies.</li> <li>- <i>"I found that the Report contains a wide range of information relating to the area of investment and enterprise for development. It is indeed a useful source of information for our daily work in the relevant field."</i> H.E. Mr. Sun Suon, Ambassador of the Kingdom of Cambodia, 11 July 2013.</li> <li>- <i>"As a beneficiary country of the activities of the DIAE, we always take a very keen interest in the reports published by UNCTAD in general, and by DIAE in particular. We find them very useful for us in our line of work."</i> H.E. Mr Maung Wai, Ambassador of Myanmar, 7 August 2013.</li> <li>- <i>"We hope that UNCTAD continue to conduct research on investments, these are very useful to our region."</i> Chile on behalf of GRULAC,</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"UNCTAD's research in the WIR 2013 represents a methodological breakthrough."</i> Prof. John Humphrey, Institute of Development Studies, September 2013.</li> <li>- <i>"Critical analyses of those issues [GVCs] in such emblematic reports [WIR] provides policymakers from not only developing countries with judgment criteria for consensus-building at the international level and decision-making processes at the national level, as well as guidance to technical cooperation needs."</i> Dominican Republic on behalf of GRULAC, opening statement at 60th session of the TDB, 16 September 2013.</li> <li>- <i>"The WIR 2013 makes compelling observations on the relationship between, and effects of, GVCs, contemporary investment patterns and trade on sustainable development and associated policy implications."</i> South Africa, Agenda Item 9 of the 60th session of the TDB, 18 September 2013</li> <li>- <i>"We welcome the policy initiatives proposed by the study [WIR] and we believe that they merit serious debate and reflection."</i> Iraq on behalf of the Asian Group, Agenda Item 9 of the 60th session of the TDB, 18 September 2013</li> </ul>	<ul style="list-style-type: none"> <li>- WIR 2013 reached more than 360 universities in 141 countries and territories.</li> <li>- <i>"The recommendations concerning Global Value Chains are very significant. (...) We believe that UNCTAD is the best place to foster the coordination and targeting the development of international investment policies."</i> Chile on behalf of GRULAC, Agenda Item 9 of the 60th session of the TDB, 18 September 2013.</li> <li>- The GITM provides timely and e-based quarterly overviews and analysis on international investment and policy developments at the national and international levels.</li> <li>- Almost 100,000 visits to the FDI database (from January to end October 2013), representing nearly 30 per cent of UNCTADstat total visits.</li> </ul>	<ul style="list-style-type: none"> <li>- WIR 2013 was referenced by the Mexican President, the South African Minister of Trade and the Tunisian President.</li> <li>- <i>"We thank UNCTAD's Secretariat, especially the Investment and Enterprise Division, for the excellent work done to identify key issues for using investments as a means for development. (...) We appreciate the contributions included in the World Investment Report, which allow us to have elements about the advantages and challenges of the insertion of developing countries in these [value chains]."</i> Ecuador on behalf of G77 and China, Agenda Item 9 of the 60th session of the TDB, 18 September 2013</li> <li>- <i>"UNCTAD (...) helps developing countries as well as transition economies in maximising the benefits and minimising the risks related to the operation of global value chains."</i> Hungary, opening statement at 60th session of the TDB, 16 September 2013</li> <li>- <i>"WIR 2013 has significant potential to guide development countries towards sustainable development."</i> Mr. Lamine Doghri, Minister of Development and Cooperation, Tunisia, 18 Sept3mer 2013</li> </ul>

Main outputs (2013)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
	<p>September 2013.</p> <p>- More than 45,000 downloads of the GITM. It was referenced in more than 300 major international media including the Wall Street Journal, Financial Times, Reuters, Le Figaro, Kyodo News, and the Economic Times, while the data are regularly cited in The Economist.</p>	<p>- "The 2013 World Investment Report comes at an important moment ... the United Nations is working to forge a vision for the post-2015 development agenda. Credible and objective information on foreign direct investment (FDI) can contribute to success in [this]... endeavour." Local Economic Development Network of Africa (LEDNA), 10 July 2013.</p> <p>- "It is important that UNCTAD continues its work in the areas where it has the most comparative advantage such as investment." Japan on behalf of JUSSCANNZ, opening statement at 60th session of the TDB, 16 September 2013.</p> <p>- "We use the excellent UNCTAD data actively - especially for African economies." Victoria Tuomisto, Research Editor at the Economist Group, 5 August 2013.</p>		
<u>Capacity-building:</u>				
<p>- Completion of 3 national workshops on FDI statistics.</p> <p>- Investment Country Profiles (10 additional profiles released)</p> <p>- Assistance in the preparation of the 2013 COMESA Investment Report and 2013 ASEAN Investment Report.</p> <p>- 13 field testing advisory services on the Principles for Responsible Agricultural Investment in developing countries, including 7 LDCs</p> <p>- Measuring the employment and development impact from investment (6)</p>	<p>- More than 100 high-level officials were trained in 2013 in FDI statistics.</p> <p>- "The findings of the report have not only been taken up but also well received in various ASEAN countries, including for the Second ASEAN Investment Forum held in the margin of the 21st ASEAN Summit in Phnom Penh, Cambodia last November." Mr. Lim Hong Hin, Deputy Secretary-General of ASEAN for ASEAN Economic Community, 3 July 2013.</p> <p>- More than 1,100 visits to the country-pilot study on Bangladesh (from October 2012 to October 2013).</p>	<p>- 97 per cent of the respondents found that the workshops on FDI statistics and survey methodologies were useful for their work and greatly contributed to their understanding of the issues.</p> <p>- 90 per cent of the respondents of the training courses on FDI statistics said that the workshops enhanced their understanding regarding FDI stats and survey methodologies.</p>	<p>- 99 per cent of the respondents of the workshops on FDI statistics and survey methodologies praised the organizational aspects of the workshops.</p> <p>- The workshops on FDI stats improved networking among stakeholders both at the country and regional levels, which allows experience sharing and learning.</p> <p>- "We (...) thank UNCTAD for complementing its research work with this very necessary element of technical training and capacity-building." Ethiopia on behalf of the African</p>	<p>- As a result of UNCTAD assistance on FDI statistics workshops, government officials are able to implement survey techniques and produce their own investment reports.</p> <p>- "We appreciate DIAE's work on (...) FDI statistics (...) to achieve the harmonization of statistical data on FDI and TNCs activities." H.E. Miguel Carbo Benites, Ambassador of Ecuador, on behalf of the G77 and China, May 2013.</p> <p>- The assistance provided by UNCTAD culminated in COMESA regulation on FDI data compilation and reporting (source: UNCTAD's External</p>

Main outputs (2013)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
	<ul style="list-style-type: none"> <li>- More than 1,500 visits to the country-pilot study on Cambodia (from February to October 2013)</li> </ul>		<ul style="list-style-type: none"> <li>Group, 18 September 2013.</li> </ul>	<ul style="list-style-type: none"> <li>Evaluation of projects supported by the sixth tranche of the United Nations Development Account).</li> <li>- According to the same source, as a result of UNCTAD support, the COMESA Investment Report has inspired similar actions in other countries using the same materials.</li> </ul>
<u>Consensus-building</u>	<ul style="list-style-type: none"> <li>- 296 experts, including practitioners and delegates from 98 Member States, 19 international organizations and specialized agencies, 9 non-governmental organizations, private sector and academia took time out to attend UNCTAD's meetings on investment for development.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"UNCTAD's mandate and its universal membership make it a valuable forum for development dialogue, for more inclusive global development."</i> Sri Lanka on behalf of G15, 60<sup>th</sup> session of the TDB, 16 September 2013.</li> </ul>	<ul style="list-style-type: none"> <li>- The meetings foster the role of "hubs and spokes", increase the investment-creation effect and decrease the investment-diversion effect of regionalism and bring larger regional integration organizations together, ultimately jump-starting multilateral processes (including the WTO Doha Round).</li> <li>- The SYEM allowed for raising awareness on the importance of political will to foster Public Private Partnerships as a tool to stimulate dialogue on CSR practice, building trust and promoting transparency.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"I wish to conclude by stressing the need for UNCTAD to continue its innovative analytical work, and of the importance of ensuring that it will inform and enrich the deliberations in New York in articulating the post-2015 development agenda."</i> Iraq on behalf of the Asian Group, Agenda Item 9 of the 60th session of the TDB, 18 September 2013.</li> </ul>

**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><u>Research and policy analysis</u></p> <ul style="list-style-type: none"> <li>- World Investment Report 2014: Investing in the SDGs: An Action Plan.</li> <li>- Quarterly Global Investment Trends Monitor (GITM) (3 volumes published).</li> <li>- Investment for Development Issues series (2 volumes published on PRAI and gender).</li> <li>- Launch of the annual Bilateral FDI Statistics.</li> <li>- Maintenance and updating of the databases (FDI, transnational corporations (TNCs), mergers and acquisitions, global value chains), and launching of the bilateral FDI and sectoral &amp; industrial FDI database.</li> </ul>	<ul style="list-style-type: none"> <li>- 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).</li> <li>- WIR 2014 was launched in over 50 countries, of which 30 were developing countries.</li> <li>- Almost 100,000 downloads of the WIR 2014 in 202 countries and territories, of which 40 LDCs and 30 LLDCs (as of February 2015).</li> <li>- The WIR 2014 referred to in more than 1,720 press articles, representing an increase of nearly 40 per cent over 2013 (Source: factiva).</li> <li>- More than 40,000 downloads of the GITM in 2014.</li> <li>- Media coverage in 100 economies.</li> <li>- "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." (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264, p.14)</li> <li>- "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." Group D, 61<sup>st</sup> session TDB, 15 September 2014.</li> </ul>	<ul style="list-style-type: none"> <li>- "UNCTAD has an excellent Action Plan to re-orientate finance towards investing in sustainable development." His Majesty Prince Charles, heir to the throne of the United Kingdom, October 2014.</li> <li>- "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." H.E. Mr. Didier Burkhalter, President, the Swiss Confederation, 13 October, 2014.</li> <li>- "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." Ecuador, 68<sup>th</sup> session of the Working Party, September 2014.</li> <li>- "The annual World Investment Report is a 'must-read' for investment policymakers around the world." H.E. Mr. Mongi Hamdi, Foreign Minister, Tunisia, 16 October, 2014.</li> <li>- "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." (External evaluation of</li> </ul>	<ul style="list-style-type: none"> <li>- "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." Mr. Peter Brabeck-Letmathe, Chairman, Nestle S.A., 14 October 2014.</li> <li>- [The financial system] "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." Jeffrey Sachs, Director, UN SDSN, October 2014.</li> <li>- 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.</li> <li>- "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." (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264, p.7)</li> </ul>	<ul style="list-style-type: none"> <li>- "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." Iraq, 61<sup>st</sup> session of the TDB, 15 September 2014.</li> <li>- The WIR is integrated in several PhD curricula as mandatory reading, such as the Geneva Graduate Institute.</li> <li>- "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." (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264, p.13)</li> <li>- "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 -</li> </ul>



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 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." H.E. Mr. Francisco Pérez Gordillo, Permanent Representative of Uruguay, on behalf of Grulac, 61<sup>st</sup> session of the TDB, 15 September 2014.</p> <p>- "The WIR provides relevant analysis and recommendations." Philippines on behalf of the Asian Group, 68<sup>th</sup> session of the Working Party, 3 September 2014.</p> <p>- "Investing in sustainable development goals is an area of importance for all of us." H.E. Mr. Modest Jonathan Mero, Permanent Representative of the United Republic of Tanzania on behalf of the African group, 61<sup>st</sup> session TDB, 15 September 2014.</p>	<p>UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264)</p> <p>- "Research on FDI is highly valued by stakeholders, investment-related technical assistance is in high demand and coherence between three pillars is strengthened." Group D, 68<sup>th</sup> session of the Working Party, September 2014.</p>		<p>Implications for corporate performance and impact on local communities] is proving invaluable." Karol Boudreaux, Land tenure and resources rights practice lead, the Cloudburst Group, 24 July 2014.</p>

#### Capacity-building:

- Completion of one regional workshop on FDI statistics.	- 50 stakeholders, 56 per cent of whom were women, took time to be trained on FDI statistics in 2014.	- "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." Mr. Lim Hong Hin, Deputy Secretary-General of ASEAN for ASEAN Economic Community, 9 December 2014.	- "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." Philippines, on behalf of the Group of 77 and China, 68 <sup>th</sup> session of the Working Party, September 2014.	- "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." Mr. Lim Hong Hin, Deputy Secretary-General of ASEAN for ASEAN Economic Community, 9 December 2014.
- Completion of one regional workshop on the Principles of Responsible Agriculture Investment.	- "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." Mr. Nicola Faganello, First Counsellor of the Permanent Mission of Italy on behalf of the European Union, 68 <sup>th</sup> session of the			
- 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).				

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)
<u>Consensus-building</u>				
· World Investment Forum 2014	<p>Working Party, September 2014.</p> <p>- "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." Philippines on behalf of the Asian Group, 68<sup>th</sup> session of the Working Party, 3 September 2014.</p> <p>- 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.</p> <p>- Level of participation: Heads of State, heads of international organizations and government ministers.</p> <p>- WIF 2014 generated over 270 articles in global media.</p> <p>- "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." - Ban Ki-moon, Secretary-General, United Nations.</p> <p>- "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." H.E. Mr. Yoweri Kaguta Museveni, President,</p>	<p>- 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.</p> <p>- 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.</p> <p>- "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</p>	<p>programmes and more broadly by the organization throughout the implementation of its technical assistance activities." H.E. Dr. Marion Williams, Ambassador of Barbados, on behalf of the Group of Small Islands Developing States, 68<sup>th</sup> session of the Working Group, 3 September 2014.</p> <p>- 93 per cent of the respondents to the WIF2014 praised the organization of the event.</p> <p>- 55 organisational and sponsorship partners, including international organizations, non-state players, academic institution and private sector corporations.</p> <p>- 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.</p> <p>- 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.</p>	<p>- "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." (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264, p.12)</p> <p>- 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.</p> <p>- 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.</p> <p>- The Forum provides unique opportunities for global investors and policymakers to hold official bilateral meetings, network informally and</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>Republic of Uganda, November 3rd, 2014.</p> <p>- "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." Uruguay, 68<sup>th</sup> session of the Working Party, September 2014.</p> <p>- "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." Participant, WIF2014.</p>	<p><i>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.</p>	<p>- 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)</p> <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>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.</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: Increased ability of developing countries to create an environment conducive to attracting and benefiting from investment for development (Doha Mandate, paras. 18, 65(a), 65(b), 65(d), 65(e), 65(g), and 65(h)). As per the approved Strategic Framework for the Biennium 2012–2013.**

<i>Main outputs (2012)</i>	<i>Relevance (indicators of usefulness)</i>	<i>Quality (indicators of quality in terms of end-user appraisal)</i>	<i>Efficiency (indicators of efficient resource use in achieving accomplishments)</i>	<i>Effectiveness/direct impact (indicators of added-value for beneficiaries)</i>
<u>Research and policy analysis</u>				
<ul style="list-style-type: none"> <li>- Investment Policy Review of Mozambique and preparation of IPRs Bangladesh, Djibouti, Republic of Moldova and Mongolia.</li> <li>- Publication of the IPR Implementation Report of Kenya and Rwanda</li> <li>- Publication of the quarterly Investment Policy Monitor (4)</li> <li>- Launch of IPFSD</li> <li>- Report on Trade and Investment Measures.</li> <li>- Publication of the Investment Guides to Kenya, Burkina Faso, Rwanda, Bhutan, Morocco Oriental Region and the first on-line iGuide to Rwanda.</li> </ul>	<ul style="list-style-type: none"> <li>- At the national workshop in Maputo, the Vice Minister of Planning and Development welcomed the report and expressed the Government's intention to use its recommendations to improve the country's investment environment.</li> <li>- <i>"I thank you for sharing the eight issue of the report on G-20 investment measures. This publication and its findings and inputs represent a very useful tool in the fight against protectionism and in promoting FDI, growth and jobs."</i> Nicola Faganello, First Counsellor for Trade and Development, Permanent Mission of Italy to the International Organizations in Geneva</li> <li>- <i>"The investment guide will be a resourceful document for our existing as well as potential investors."</i> John Gara, CEO, Rwanda Development Board.</li> </ul>	<ul style="list-style-type: none"> <li>- IPRs have been rated as high-quality products by various stakeholders. For instance, a respondent to a questionnaire on IPRs indicated that UNCTAD does <i>"exceptionally thorough work"</i> on the analysis of the investment framework and in providing a summary of conclusions and recommendations.</li> <li>- <i>"The Investment Guide was instrumental in communicating and informing potential investors, stakeholders... on investment opportunities in Kenya, the investment environment, market access requirements, the regulatory framework and the role of private sector participation in investment, trade and industrial growth and development."</i> Julius Korir, Acting Managing Director, Keninvest.</li> </ul>	<ul style="list-style-type: none"> <li>- The organization of IPR fact-finding missions in Mozambique, Bangladesh and Mongolia was coordinated with other UNCTAD's programmes to increase mission efficiency and enhance synergies thus avoiding multiple travels and reducing the burden on the beneficiary government.</li> <li>- Investment Guides are now being developed online (iGuides) to strengthen capacity-building elements and communication, using the same platform as eRegulations. The availability of the guides effected a significant cost saving. The cost for producing an online iGuide is \$40 000, compared with \$80 000 for a paper-based investment guideline, representing a 50 per cent cost saving.</li> <li>- Launch events of Investment Guides are planned in conjunction with existing investment forums and/or intergovernmental meetings.</li> </ul>	<ul style="list-style-type: none"> <li>- More than 200 IPR recommendations have now been implemented by beneficiary countries, 40 per cent of which with the assistance of UNCTAD.</li> <li>- The Government of Kenya used the investment guide to organize an investor forum in Nairobi, following which 3 Indian IT firms opened offices in the country.</li> <li>- By mid-2012, 10 out of 13 countries that had published an investment guide and benefited from associated investment promotion capacity-building registered an increase of FDI inflows significantly above the average increase for developing countries. For 8 of these countries the absolute increase was more than 200 per cent.</li> </ul>
<u>Capacity-building:</u>				
<u>Training/workshops</u>				
<ul style="list-style-type: none"> <li>- 13 capacity-building workshops on attracting FDI and benefiting from it.</li> <li>- 2 Facilitation Workshops on global investment promotion best practices and implementation of UNCTAD's eRegulations programme</li> <li>- Technical assistance to implement</li> </ul>	<ul style="list-style-type: none"> <li>- Over 300 investment promotion officials and policy makers, mostly from developing countries, participated in UNCTAD training activities and meetings on investment promotion.</li> <li>- One thousand investment</li> </ul>	<ul style="list-style-type: none"> <li>- Over 100 participants from 64 IPAs and other stakeholders in the Better Facilitation Workshops indicated that they substantially (55 per cent) or sufficiently (45 per cent) benefited from the training.</li> <li>- The Caribbean Association of</li> </ul>	<ul style="list-style-type: none"> <li>- The eRegulations system is based on a single platform, hosted in a single location, and is installed across a growing number of countries at marginal additional development cost, allowing spending per project to focus on technical assistance and</li> </ul>	<ul style="list-style-type: none"> <li>- eRegulations: administrative procedures for investment, business registration and operations are simplified by eliminating unlawful or unnecessary steps and conditions, and by introducing e-governance systems; on average, the cost and</li> </ul>

Main outputs (2012)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Principles for Responsible Agricultural Investment in developing countries (2)</p> <p>- Workshops on Responsible Investment (3)</p> <p><u>Advisory services:</u></p> <p>- 8 Ad hoc advisory services, including on implementing IPRs recommendations.</p> <p>- 5 IPAs awarded for excellence in promoting investment for job creation and skills development. The award winners came from China, Grenada, Malta, Mexico and Swaziland.</p> <p>- Installation of 25 eRegulations system in Africa, Asia and Latin America</p>	<p>stakeholders received the newly launched monthly SmartPromotionNetwork newflash which included the latest on FDI trends, investment promotion strategies and practices, upcoming events and publications of interest to investment promotion professionals and policymakers.</p> <p>- The Rwanda Minister of Trade and Industry welcomed the follow up UNCTAD Study on Foreign Investors' Perceptions of Rwanda on investment project implementation and will present the report's recommendations to the Cabinet of Ministers for appropriate policy actions (October 2012).</p> <p>- Unique visitors to the eRegulations systems have increased significantly: 144,000 in 2010, 364,000 in 2011. Between 2011 and 2012 user numbers rose almost threefold with more than 960,000 visits to the site in 2012.</p> <p>- TICAD V event on Agricultural Investment organised by UNCTAD was attended by: over 200 attendees, including at the ministerial level.</p>	<p>Investment Promotion Agencies (CAIPA) singled out UNCTAD's advice and training as key to framing the Association's work programme.</p> <p>- Findings from a 2012 UNCTAD Note on "Promoting Investment and Trade: Practices and Issues", were used at presentations and discussions at the G20 Trade &amp; Investment Promotion Summit in Mexico (4 to 6 November 2012 in Mexico City).</p> <p>- <i>"I want to express our gratitude for the work undertaken by your team to produce the study on Foreign Investors' Perceptions of Rwanda. The findings and recommendations have been instrumental in the design of the country's Private Sector Development Strategy that will guide the sector during the period 2013 to 2018."</i> Francois Kanimba, Minister of Trade and Industry, Rwanda.</p>	<p>capacity-building.</p> <p>- The eRegulations system presents administrative procedures online in a comprehensive package, in several languages. It is mainly used to present investment procedures but it can be applied to any administrative process. Therefore, at no extra cost, local business procedures (registration, licensing, tax payments) are also covered.</p> <p>- The development team for the eRegulations system is using the same platform to upgrade iGuides (and potentially other UNCTAD's investment advisory products), creating multiple products from the same resource.</p> <p>-The joint UNCTAD-German Agency for International Cooperation (GIZ) electronic platform allows for distance learning on the topic of intellectual property and local production of pharmaceuticals in developing countries, and intellectual property and biological diversity/access and benefit sharing.</p>	<p>time of procedures were decreased by up to 70 per cent.</p> <p>Examples:</p> <p>Costa Rica: company start-up procedure reduced from 32 steps to 3 steps (and from 60 to 3 days), as a result of the online system, effecting cost savings of 61 per cent.</p> <p>Nicaragua: the process to obtain hygiene and security licences reduced from 39 to 5 steps</p> <p>Guatemala: enterprise creation procedures reduced by 40 per cent on average</p> <p>El Salvador: enterprise creation procedure was reduced from 12 to 3 steps. An online registration system was implemented to facilitate business creation, effecting cost savings of 28 per cent.</p> <p>Honduras: cost of registration for individual entrepreneurs reduced by 50 per cent, and need for requesting a public deed from a notary eliminated</p> <p>Cameroon: all administrative requirements for starting up an enterprise were brought together in a one-stop shop</p> <p>Côte d'Ivoire: Following business registration simplifications the number of new formal enterprises created increased by 162 per cent.</p> <p>Mali: small traders can register for free, in 15 minutes, with only one form and a copy of their identification card required.</p> <p>Togo: company start-up procedure reduced from 21 to 13 steps and the</p>

<i>Main outputs (2012)</i>	<i>Relevance (indicators of usefulness)</i>	<i>Quality (indicators of quality in terms of end-user appraisal)</i>	<i>Efficiency (indicators of efficient resource use in achieving accomplishments)</i>	<i>Effectiveness/direct impact (indicators of added-value for beneficiaries)</i>
				time requirement trimmed from 69 to 9 days. This rationalisation reduced costs by 54 per cent. The number of new formal enterprises created was boosted by 52 per cent following the business registration simplifications.

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

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

Main outputs (2013)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p><u>Capacity-building:</u></p> <p><u>Training/workshops</u></p> <ul style="list-style-type: none"> <li>- Technical assistance activities to implement the IPRs recommendations</li> <li>- Development of human resources required for formulating and implementing integrated national policies related to investment (4)</li> <li>- Capacity-building for investment promotion and facilitation (2)</li> <li>- Facilitation Workshops on global investment promotion best practices and implementation of UNCTAD's eRegulations programme.</li> <li>- Intellectual property for development (4)</li> </ul> <p><u>Advisory services:</u></p> <ul style="list-style-type: none"> <li>- On investment policies and legislation, including sector policies and mechanisms to attract international investment and benefit from it (11)</li> <li>- On strengthening investment institutions through the application of pragmatic tools and best practices in</li> </ul>	<p><i>great topic to start with namely operating or combining investment and export promotion functions/facilitation."</i> Ms. Mona Salim Bseiso, Economic consultant, Kuwait Foreign Investment Bureau, 9 April 2013.</p> <p>- 1,146 downloads during the first month following the launch of the G20 Investment Measures Report and a total of 2,375 during the rest of 2013.</p> <ul style="list-style-type: none"> <li>- More than 410 policymakers took time to attend the IPR workshops.</li> <li>- 12 new requests to conduct IPR follow-up activities.</li> <li>- <i>"The interaction between UNCTAD and the reviewed country has been useful for the preparation of the (IPR) review. It should be continued."</i> Participant of the Intergovernmental Presentation of the IPR Mozambique, April 2013</li> <li>- 185 investment promotion officers, policymakers, diplomats and experts from over 50 countries and territories received intense UNCTAD investment promotion training.</li> <li>- Over 2,100 investment stakeholders received the <i>monthly SmartPromotion Network</i> newsflash, including 400 CEOs and senior officials from national and subnational IPAs.</li> <li>- <i>" The 'Seizing green investment opportunities: the role of investment promotion agencies (IPAs)' workshop</i></li> </ul>	<ul style="list-style-type: none"> <li>- 81 per cent of the participants of the workshop 'Seizing green investment opportunities: the role of IPAs' found the quality of presentations and discussions very good to excellent.</li> <li>- <i>"It is because of the iGuide that Rwanda is pushing ahead of other countries in Africa in attracting investments,"</i> Mr. Lamin M. Manneh, UN Resident Coordinator, Rwanda, February 2013</li> <li>- According to the questionnaire survey collected on the trainings on intellectual property, 95 per cent of the respondents considered the course excellent or very good, 100 per cent judged that the objectives of the meeting were met, while 94 per cent rated the training material and online tools as excellent or good.</li> <li>- <i>"The training course is highly valued by the participants (...)This training course helps participants understand and have deeper knowledge on the</i></li> </ul>	<ul style="list-style-type: none"> <li>- Compared to the former paper investment guides, the new iGuides allow information to be kept up-to-date by governments and can be accomplished in a third of the time (now 3 months), and at half the cost (now \$40,000) than previously. Government officials also learn how to update and maintain the site, as part of a transfer of capacity.</li> <li>- After applying the eRegulations system, Burundi, Cote d'Ivoire, Djibouti, Guatemala and Rwanda registered a significant improvement in the time needed to start a business, with placements among the top ten reformers for improving business climate according to the World Bank's Doing Business Report.</li> <li>- Citizens, foreign and local investors have extensively used the eRegulations integrated CRM (customer relationship management) system for sending simplification ideas or signalling improper</li> </ul>	<ul style="list-style-type: none"> <li>- More than 250 IPR recommendations have been adopted by beneficiary countries, where about 40 per cent of IPR-related recommendations were implemented with the assistance of UNCTAD.</li> <li>- The IPR process helped to strengthen the institutional framework for investment in the Dominican Republic improved the policy environment and helped to build capacity in the areas of SME development and data collection. The country experienced a fourfold increase in FDI inflows and job creation. In the ITC sector, for instance, employment rose by 350 per cent from 2009 to 2013.</li> <li>- Tunisia adopted a new investment code in November 2013 after UNCTAD's review and advisory work.</li> <li>- In Myanmar, the Government adopted UNCTAD's advisory services' recommendations and in April 2013 it</li> </ul>



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<p>investment promotion and facilitation (2)</p> <ul style="list-style-type: none"> <li>- 3 IPAs awarded from Jamaica, Latvia and Oman for excellence in attracting quality export-oriented FDI projects that have helped local economies improve export competitiveness.</li> <li>- Installation of 22 eRegulations systems in Africa, Asia and Latin America.</li> <li>- Monitoring and update of eRegulations networks (2)</li> <li>- On the development aspects of intellectual property rights (2)</li> </ul>	<p><i>was an eye opener on the critical role that IPAs should play in promoting green investment for sustainable development.</i>" Dr. Moses Ikiara, MD of the Kenya Investment Authority, 7 June 2013.</p> <ul style="list-style-type: none"> <li>- iGuides sites have received 10,000 hits since launch.</li> <li>- 7 countries expressed interest in further UNCTAD technical assistance with reviewing national legal and policy frameworks on investments, preparation of investment guides, and other areas.</li> <li>- 5 new requests for implementation of the eRegulations system.</li> <li>- eRegulations national websites attracted more than 1.44 million visitors in 2013</li> <li>- 4 additional countries expressed interest in national follow-up activities and technical assistance in intellectual property issues related to investment.</li> <li>- 122 participants in the trainings on intellectual property for development, including representatives from government entities, private sector and professional bodies.</li> <li>- Recognizing the importance of intellectual property rules in preferential trade and investment agreements, the draft of South Africa's new Intellectual Property Policy states that "<i>South Africa should always seek the advice of UNCTAD (...) at regional and international levels.</i>"</li> </ul>	<p><i>issues of IP and Public Health as well as on the judicial titles' social role in protecting the right of people in accessing medicines at lower price.</i>" Mr. Nguyen Thai Puc, Director of the Judicial Academy of Vietnam on the training course on Intellectual Property rights and Public Health, 6 December 2013.</p>	<p>application of procedures. In Argentina, El Salvador, Guatemala and Tanzania, special units have been created within the administrations to handle users' requests and claims in the shortest possible time.</p> <ul style="list-style-type: none"> <li>- "<i>Key benefits for domestic and foreigner investors include cutting out the middleman by means of a web-based approach and bringing transparency to the administrative process detailing clearly what needs to be done by making this information available to the public for free.</i>" Ms. Juliet Karuki, Executive Director of the Tanzania Investment Centre, November 2013, on the eRegulations system.</li> <li>- [The e-Regulations system] "<i>is registering a great growth in the numbers of users (...) [it] allows for transparency and simplification of administrative procedures.</i>" Alejandra Insaurralde, Subsecretary of modernization and transparency of Lomas de Zamorra, Argentina.</li> <li>- 100 per cent of the respondents of the training on intellectual property judged the teaching methods as efficient and feel the topics of the course prepared them for their work, while 87 per cent will apply the skills and knowledge acquired in their daily work.</li> <li>- "<i>Apart from embracing new technology, this comes in line with a series of reforms to improve Rwanda's business climate, ensuring its competitiveness in the region and at the same time facilitating business</i></li> </ul>	<p>incorporated the recommended cost-benefit methodology in the investor application process and in its internal procedures.</p> <ul style="list-style-type: none"> <li>- "<i>The Lesotho investment climate has been improved (...) through the particular efforts of UNCTAD and UNDP [to] draft a National Investment Policy. (...) The policy addresses the country's capacity to compete internationally, to safeguard essential national interests and to promote its products as well as the country as an investment attraction.</i>" UNDAF Cluster Report, 31 December 2013.</li> <li>- As a demonstration of government ownership of the iGuides, all sites have been updated by their governments since launch.</li> <li>- A total of 2,837 procedures are documented in national eRegulations systems, with 7,798 steps (interactions between the user and the administration), 8,381 forms and documents and 2,085 norms and laws accessible online.</li> <li>- eRegulations Lomas de Zamora (province of Buenos Aires, Argentina): the procedure for registering a business has dropped from 7 to 3 steps and the processing time from 82 to maximum 3 days.</li> <li>- eRegistrations El Salvador: the system was extended to company registration in 2013. More than 6,000 companies and individual entrepreneurs are registered in the system.</li> <li>- eRegistrations Guatemala:</li> </ul>

<i>Main outputs (2013)</i>	<i>Relevance (indicators of usefulness)</i>	<i>Quality (indicators of quality in terms of end-user appraisal)</i>	<i>Efficiency (indicators of efficient resource use in achieving accomplishments)</i>	<i>Effectiveness/direct impact (indicators of added-value for beneficiaries)</i>
			<i>and promoting investment.” Mr. Tony Nsanganira, COO Rwanda Development Board, February 2013</i>	<p>implemented a single window for the simultaneous registration of companies at 5 institutions. The installation of this system attracted a major improvement in the World Bank’s 2014 Doing Business Report where Guatemala gained 31 points.</p> <p>- <i>“UNCTAD has shown added value in its work on investment facilitation which has positively contributed to policymaking in developing countries.”</i> H. E. Karen Pierce, Ambassador of the United Kingdom, September 2013.</p> <p>- <i>“I thank UNCTAD for the important results achieved. The WAEMU Member States registered great progress in areas concerning business climate, with special respect to the eRegulations indicators (...) Regarding the importance of the eRegulations system, the Commission encourages the Member States to comply with the requirements needed to be eligible for the project in order to improve the business climate.”</i> Mr. Seydou Sissouma, WAEMU Commissioner in charge of Development Department of Enterprise, Telecommunications and the Energy, 19 April 2013.</p> <p>- <i>“Thanks to the technical support of UNCTAD (for the implementation of the eRegulations system), the information regarding Togo’s administrative procedures is now available in a simple, clear and transparent way for entrepreneurs and investors, which has led to a significant improvement of the business climate. At the international</i></p>

Main outputs (2013)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<u>Consensus-building</u>	<ul style="list-style-type: none"> <li>- Intergovernmental presentations of the IPRs of Djibouti and Mozambique attended by more than 50 high-level officials.</li> <li>- Over 1,400 IPA officials, senior policy makers, private sector representatives and other investment stakeholders participated in investment promotion events to which UNCTAD contributed, where more than 30 per cent were women.</li> </ul>	<ul style="list-style-type: none"> <li>- According to the questionnaire survey collected, 75 per cent of the participants rated the intergovernmental presentations of IPRs Djibouti and Mozambique as good or excellent, while 98 per cent judged that the objectives of the meeting were met.</li> </ul>	<ul style="list-style-type: none"> <li>- 81 per cent of the participants expressed their satisfaction following the intergovernmental presentation of the IPRs when assessing the efficiency of organization, quality of presentations and facilities, and interactivity of the meeting.</li> <li>- UNCTAD assisted the IPR beneficiary countries to capitalize on their presence in Geneva to meet with international investors and present their investment opportunities by facilitating the organization of investment networking events parallel to the intergovernmental session.</li> <li>- <i>“Donors should use this tool (IPR) to shape their assistance to Djibouti in this field.”</i> Participant of the Intergovernmental Presentation of the IPR Djibouti, April 2013.</li> </ul>	<p><i>level, these results have been highly recognized by the latest Doing Business ranking.”</i> H.E. Mr. Elliott Ohin, Minister of Foreign Affairs and Cooperation of Togo, 29 May 2013.</p> <p><i>“It is very encouraging to learn about the depth of knowledge and expertise that UNCTAD is bringing to the investment and development agenda. Your organization, along with the full range of development partners, has a critical role to play in helping to deliver the outcomes we are all seeking.”</i> Justine Greening, Secretary of State, UK, 10 May 2013.</p>

**Expected accomplishment 2: Increased ability of developing countries to create an environment conducive to attracting and benefiting from investment for development (Doha Mandate, paras. 18, 65(a), 65(b), 65(d), 65(e), 65(g), and 65(h)). As per the approved Strategic Framework for the Biennium 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><u>Research and policy analysis</u></p> <ul style="list-style-type: none"> <li>- Preparation of the IPRs of Bosnia and Herzegovina, Congo, Kyrgyzstan, South East Europe and Sudan</li> <li>- Publication of IPR Implementation Report of Colombia, Lesotho and Zambia, and preparation of Implementation Reports of Benin and Morocco.</li> <li>- Publication of the Investment Policy Monitor.</li> <li>- Publication and launch of the updated Investment Guide to the Silk Road.</li> <li>- Publication of the Investment Advisory Series, including the IPA Observer (1).</li> <li>- Launch of the greenFDI platform.</li> <li>- Reports on Trade and Investment Measures.</li> <li>- Development, maintenance and update of 2 databases and networks on Investment Promotion Agencies.</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- <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, 59<sup>th</sup> session of the Trade and Development Board, 23 June 2014.</li> <li>- 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.</li> <li>- The greenFDI 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.</li> </ul>	<ul style="list-style-type: none"> <li>- <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.</li> <li>- <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.</li> <li>- <i>"[The 12<sup>th</sup> 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.</li> </ul>	<ul style="list-style-type: none"> <li>- UNCTAD could address 50 per cent of the new requests for IPRs received in 2014.</li> <li>- 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.</li> <li>- 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.</li> <li>- <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 6<sup>th</sup> session of the Investment, Enterprise and Development Commission, 29 April 2014.</li> <li>- <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 6<sup>th</sup> session of the Investment, Enterprise and Development</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- 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.</li> <li>- <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, 59<sup>th</sup> session of the Trade and Development Board, 23 June 2014.</li> <li>- <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,</i></li> </ul>

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>Commission, 30 April 2014.</p> <p>- UNCTAD promotes cross-fertilization and synergies between publications, e.g. the IPM fed into the policy chapter of the 2014 WIR.</p> <p>- <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 Sariyev, Minister of Economy, Kyrgyzstan, 16 October 2014.</p>	<p><i>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.</p> <p>- <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, 68<sup>th</sup> session of the Working Party, September 2014.</p> <p>- 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.</p>

Capacity-building:

Training/workshops

<ul style="list-style-type: none"> <li>- Support to implementation of the IPRs recommendations</li> <li>- Development of human resources required for formulating and</li> </ul>	<ul style="list-style-type: none"> <li>- More than 280 policymakers took time to attend the IPR workshops.</li> <li>- <i>"An investment act for the country is much need for the promotion of the</i></li> </ul>	<ul style="list-style-type: none"> <li>- <i>"The technical assistance provided by UNCTAD's Investment Policy Reviews offers concrete and policy-oriented recommendations. The programme plays a pivotal role in</i></li> </ul>	<ul style="list-style-type: none"> <li>- 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</li> </ul>	<ul style="list-style-type: none"> <li>- 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</li> </ul>
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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>implementing integrated national policies related to investment (4)</p> <p>- Capacity-building for investment promotion and facilitation (3)</p> <p>- Facilitation Workshops on global investment promotion best practices and implementation of UNCTAD's eRegulations programme (20)</p> <p>- Intellectual property for development (8)</p> <p><u>Advisory services:</u></p> <p>- On investment policies and legislation, including sector policies and mechanisms to attract international investment and benefit from it (3)</p> <p>- On strengthening investment institutions through the application of pragmatic tools and best practices in investment promotion and facilitation (3)</p> <p>- 4 IPAs from Rwanda, South Africa, Trinidad and Tobago, and the United Kingdom awarded for excellence in attracting quality export-oriented FDI projects that support sustainable development.</p> <p>- Installation of 27 eRegulations and eRegistration systems in Africa, Asia and Latin America.</p> <p>- Launch of the Global Enterprise Registration Portal</p> <p>- Monitoring and update of eRegulations networks (2)</p> <p>- On the development aspects of intellectual property rights (2)</p>	<p><i>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.</p> <p>- 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.</p> <p>- <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.</p> <p>- Over 50 countries requested to benefit from the eRegulations system.</p> <p>- Over 1,409,400 people globally visited the national and provincial eRegulations sites in 2014.</p> <p>- 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.</p> <p>- According to the World Bank, using</p>	<p><i>fostering economic diversification and structural transformation to enhance growth and development.</i>" Philippines on behalf of the Asian Group, 68<sup>th</sup> session of the Working Party, 3 September 2014</p> <p>- <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 &amp; Business Development Director, Antigua &amp; Barbuda Investment Authority, 4 June 2014.</p> <p>- <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.</p> <p>- <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.</p> <p>- <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</p>	<p>FDI trends, investment promotion strategies and practice, and upcoming events and publications of interest to investment promotion professionals and policymakers.</p> <p>- <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.</p> <p>- 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.</p> <p>- 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)</p> <p>- The eRegulations system encourages public-private dialogue on improving the regulatory framework and its application by national</p>	<p>UNCTAD.</p> <p>- <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.</p> <p>- <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.</p> <p>- 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.</p> <p>- <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</i></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>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)</p> <p>- 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.</p> <p>- <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."</i></p> <p>Mr. Nguyen Thai Phuc, Director of the Judicial Academy of Viet Nam, 3 July 2014.</p>	<p>Academy of Viet Nam, 3 July 2014.</p>	<p>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.</p> <p>- <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.</p>	<p><i>the area concerning its investment attraction function. The report will also constitute a valuable input for the long term national strategy."</i></p> <p>H.E. Mr. Marian Bunescu, First Secretary</p> <p>Permanent Mission of the Republic of Moldova, 30 March 2015.</p> <p>- 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.</p> <p>- 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.</p> <p>- 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.</p> <p>- 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</p>

<i>Main outputs (2014)</i>	<i>Relevance (indicators of usefulness)</i>	<i>Quality (indicators of quality in terms of end-user appraisal)</i>	<i>Efficiency (indicators of efficient resource use in achieving accomplishments)</i>	<i>Effectiveness/direct impact (indicators of added-value for beneficiaries)</i>
				<p>Douala. New procedures are based on Yaoundé's business registration procedure, simplified in 2013 based on UNCTAD's proposals.</p> <ul style="list-style-type: none"> <li>- 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.</li> <li>- 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)</li> <li>- 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)</li> <li>- 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</li> </ul>



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)	
<u>Consensus-building</u>	- Intergovernmental presentations of the IPRs of Bangladesh, Republic of Moldova and Mongolia in the context of the UNCTAD Commission on	- <i>"Through cooperation between the private sector, governments and other organizations, we can work on creating business environments that</i>	- The central location of the Investment Village, adjacent to the main meeting rooms of the WIF 2014, enhanced visibility and ensured a	- High-level representatives of 16 countries discussed investment opportunities, emphasizing key actions taken by their governments to	<p>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)</p> <p>- <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.</p> <p>- 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.</p> <p>- UNCTAD High-Level Plan of Action for Investment in LLDCs fed into the Second UN Conference for LLDCs in Vienna, in November 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>Investment, Enterprise and Development.</p> <p>- Investment Promotion Awards, Investment Promotion Conference, Investment in Landlocked Developing Countries, and Sovereign Wealth Funds Round Table (WIF 2014).</p> <p>- Investing in the Future: Sustainable Cities Round Table (WIF 2014).</p> <p>- Investing in Sustainable and Universal Access to Medicines: Local Production in Developing Countries (WIF 2014).</p> <p>- Investment Village (WIF 2014).</p>	<p><i>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.</p> <p>- <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.</p> <p>- <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.</p> <p>- <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.</p> <p>- <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.</p>	<p>constant flow of visitors.</p>	<p>improve the business climate and highlighting strategic investment areas.</p> <p>- 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.</p>	<p>- 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.</p>

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

Main outputs (2012)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p><u>Research and policy analysis</u></p> <ul style="list-style-type: none"> <li>- Publication of 2 sequels to the UNCTAD series <i>Issues in IIAs (Fair and Equitable Treatment, Transparency)</i>, the annual IIA Issues Note on Investor-State Dispute Settlement and the ad hoc IIA Newsflash</li> <li>- Publication and wide dissemination of IPFSD</li> <li>- Maintenance and development of 5 databases on IIAs and investor-State dispute settlement cases</li> <li>- Revision of IIA mapping based on IPFSD.</li> </ul>	<ul style="list-style-type: none"> <li>- 17 universities requested presentations on IIA issues, all of which were delivered.</li> <li>- The IPFSD, in the few months since its launch, was downloaded more than 33,000 times and IIA-related aspects of the IPFSD were reviewed or debated in more than 25 academic, policy, or news articles devoted to IIAs.</li> <li>- IPFSD-based IIA research feeds into concrete products/ technical assistance activities, e.g. the IPRs for Bangladesh, Djibouti, the former Yugoslav Republic of Macedonia, the Republic of Moldova, Mongolia and Mozambique.</li> <li>- <i>"In this connection, it is welcomed that the new UNCTAD World Investment Report launched at the beginning of July 2012 for the first time deals with exactly the topic 'Investment policy for sustainable development'."</i> [unofficial translation], PowerShift e.V., June 2012</li> <li>- In the few months since its launch, IIA-related aspects of IPFSD were reviewed or debated in more than 25 academic, policy or news articles devoted to IIAs.</li> <li>- Since their inception in October 2004, the IIA databases have had 234,739 visitors from over 190</li> </ul>	<ul style="list-style-type: none"> <li>- Peer review of the Fair and Equitable Treatment Sequel: <i>"... provides a useful contribution to existing literature on FET standard and will be relevant to practitioners and academics."</i> Professor J.M. Bonnitcha from London School of Economics and Political Science (LSE) in the Academic Journal Transnational Dispute Management (TDM)</li> <li>- <i>"The Fair and Equitable sequel and other publications before mentioned (scope and definition, most favoured nation and expropriation pink series and sequels) are highly relevant materials in countries like Colombia that have recently become signatories to these agreements."</i> Peer Review of the Fair and Equitable Treatment sequel, 'Revista Internacional de Arbitraje', July 2012.</li> <li>- <i>"With IPFSD, UNCTAD is providing an important contribution to a better understanding of the inter-relationship between investment and sustainable development. We look forward to working with UNCTAD as part of a broad, inclusive and transparent global policy debate on investment law and policy as it relates to sustainable development."</i> Mark Halle, Director, Trade and Investment, International Institute for Sustainable Development (IISD).</li> </ul>	<ul style="list-style-type: none"> <li>- Development of an investment policy hub as a single information platform for all matters related to investment-policy</li> <li>- The databases allow investment stakeholders to access information on more than 2,848 BITs and 338 other IIAs, covering all countries of the world.</li> <li>- IPFSD and the link between investment arbitration and sustainable development, was discussed in the online debate of the OGEMID forum, comprising over 1,000 of the world's most experienced professionals in the field of international dispute management.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"IPFSD will allow us to formulate IIA provisions in line with our priorities and needs."</i> Eman Gamal Said, Under Secretary of State, Head of the International Cooperation Department, General Authority for Investment and Free Zones, Egypt, during a meeting with UNCTAD staff in Cairo on 11 October 2012</li> <li>- <i>"We welcome UNCTAD's new Investment Policy Framework for Sustainable Development (IPFSD), which – we believe – will constitute an important contribution for the consideration of investment policies that effectively address environmental and social issues and help foster sustainable and inclusive growth and development."</i> LLDC Group, 59<sup>th</sup> session of the TDB, September 2012.</li> <li>- <i>"The IPFSD undoubtedly improves the international investment landscape by providing policy options that are designed to make foreign investment work towards a country's development goals"</i>, Dr. Abderrahman El Glaoui, Officer in Charge of the Islamic Development Bank, November 2012.</li> </ul>

Main outputs (2012)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
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countries (source: Webstats [October 2012 numbers])

#### Capacity-building

- 3 workshops (one regional and one in Geneva) were carried out
- Advisory work was rendered to 2 countries
- Launching of the New Investment Policy Hub

-After the upgrading of the IPFSD Hub, daily visits by stakeholders more than doubled.

- *“With its focus on developing investment policy options that promote sustainable development and occlusive growth, UNCTAD’s IPFSD has been an important tool for our member States’ discussions on the new SADC model BIT.”* Hennie Erasmus, SADC Secretariat, July 2012.

- *“UNCTAD’s IPFSD comes at a crucial point in time and we look forward to exploring avenues for future cooperation for the benefit of our joint member countries.”* Veniana Qalo, Acting Head, International Trade and Regional Cooperation Section; Commonwealth Secretariat, and Project Officer of the Commonwealth Secretariat’s Guide for IIA Negotiators.

- 15 out of 16 participants in the course for Geneva-based diplomats on IIAs, investor-State dispute settlement and sustainable development rated the course useful for their work.

- *“... the IIA Section’s expertise in issues related to IIAs is particularly valuable today. The presentation the IIA Section on the trends and challenges in this area directly supported information and knowledge-sharing among the Task Force Members and assisted WHO [World Health Organization] FCTC [Framework Convention on Tobacco Control] Parties and Observers by increasing their capacity to effectively implement the Convention.”* Kate Lannan, Senior Legal Officer, WHO Framework Convention on Tobacco Control.

- *“With this publication, UNCTAD continues its valuable work in assisting States to participate efficiently in the system of investment protection. ...UNCTAD provides an opportunity to understand the implications that IIAs may have for host-countries, especially in matters of litigation risk, and provides an invaluable tool for adequate training not only for officials negotiating the agreements ...”* Peer Review of the Fair and Treatment sequel, ‘Revista International de Arbitraje’, July 2012

- A cost-benefit analysis indicates a highly efficient use of resources for training: In 2011/12 1,157 people benefited from IIA training. A total of 2,092 days of training were provided at a total cost of \$619,447. This translates into a cost of \$296 per participant/day, which is 70 per cent less than the average cost per participant for training provided by a comparator organization.

- Thanks to the IPFSD hub, there is an increasing number of discussions taking place about the IPFSD, allowing for UNCTAD research to be disseminated widely and at no cost.

- *“IPFSD has been a great tool for my work, and we are looking forward to the IPFSD-based training course for Latin American countries later this year.”* Nicolas Lopez, IIA negotiator in the Colombian Ministry of Trade, during the IPFSD discussion in connection with the United Nations Commission on International Trade Law Working Group II, Vienna.

- *“UNCTAD’s IIA-related guidance will greatly benefit Thailand in its endeavour to negotiate IIAs that effectively foster sustainable development.”* Chutintorn sam Gongsakdi, Director General of the Department of International Economic Affairs, Thailand.

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

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

Main outputs (2013)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p><u>Research and policy analysis</u></p> <ul style="list-style-type: none"> <li>- Publication of 5 IIA Issues Note (on ISDS update, ISDS reform, multilateralism, regionalism, and treaty renewal)</li> <li>- Development and maintenance of 5 databases on IIAs and ISDS</li> <li>- Revision and expansion of IIA mapping project based on IPFSD, through involvement of universities</li> <li>- Expansion of the e-network of IIA experts and practitioners and of the IIA part of the WIN</li> </ul>	<p><i>"In a fast-evolving global environment, investment policy formulation is critical to any economy's growth and development. I hope that most, if not all developing countries would be able to use the tools and advice provided by UNCTAD in its Investment Policy Framework for Sustainable Development,"</i> H.E. Rudranath Indarsingh, Minister of State in the Ministry of Finance and the Economy, Port of Spain, Trinidad and Tobago, 14 February 2013.</p> <p>- [The IPFSD is] <i>"a step toward helping to manage the complexity of IIA-making."</i> Stephan Schill and Marc Jacob, March 2013.</p> <p>- ISDS tribunals and disputing parties cite UNCTAD papers, notably its Pink Series Sequels, to support their arguments and findings. For example, in 2013, UNCTAD's <i>MFN Treatment: A Sequel</i> was quoted by the tribunals in <i>Garanti Koza LLP v. Turkmenistan</i> and <i>Kılıç İnşaat v. Turkmenistan</i>.</p> <p>- <i>"The[ISDS] Note may be well-timed (...) in that the current thinking applied in the context of IIA negotiations, notably at EU level, might usefully inform a 'new road map'."</i> Ms. Sophie Nappert, the peer-nominated moderator of OGEMID, an online discussion forum on current issues of international investment law</p>	<ul style="list-style-type: none"> <li>- The IIA databases allow investment stakeholders to comprehensively access information on more than 2,848 BITs and 338 other IIAs, covering all countries of the world.</li> <li>- <i>"The Pink Series books and the IPFSD published by UNCTAD ...provide in-depth analysis of the respective topics, they are balanced, they are obviously grounded on extensive research and they are a reliable source of information for us. We highly appreciate these publications and we are looking forward to read further new titles,"</i> Miriama Kiselyova, International Legal Affairs Unit, Ministry of Finance of the Slovak Republic, November 2013.</li> <li>- <i>"IPFSD [is] a document that intends to serve as a comprehensive point of reference for policymakers formulating national and international investment policies on how developing countries can use FDI most constructively."</i> Rick Rowden, in Integrating Fiscal and Finance Issues into a Transformative Post-2015 Development Agenda, CESR, March 2013.</li> <li>- <i>"The IIA Issues Note prepared by the United Nations Conference on Trade and Development expertly provides guidance in this respect</i> [referring to the Role of States in the</li> </ul>	<ul style="list-style-type: none"> <li>- Efficiency is enhanced, among others, by disseminating UNCTAD's IIA-related research through a wide network of contacts, a user-friendly online platform, external networks and by working with partner organizations.</li> <li>- The IIA network reached the threshold of more than 2,060 IIA experts and the IIA part of the WIN reached more than 3,671 recipients.</li> <li>- After the upgrading of the investment policy hub - a single information e-platform for all matters related to investment policymaking, daily visits by stakeholders more than doubled.</li> <li>- The Investment Policy Hub allowed disseminating UNCTAD's IIA-related research to 14,000 online visitors from over 170 countries.</li> <li>- IPFSD was discussed in at least 10 academic articles, further spreading the UNCTAD Framework to different audiences and constituencies.</li> <li>- Seven universities (from seven countries) and 55 students mapped closed to 240 BITs according to IPFSD elements.</li> <li>- The IIA Issues Note on ISDS Reform was intensively reviewed in the online debate of the OGEMID forum comprising over 1,000 of the world's</li> </ul>	<ul style="list-style-type: none"> <li>- All of the 17 IIAs signed in 2013 for which texts are available included one or more provisions along IPFSD lines.</li> <li>- IPFSD-based IIA research fed into concrete products/technical assistance activities, e.g. the IPRs for Bangladesh, Djibouti, Moldavia and Mongolia which in turn, promoted policy change on the ground.</li> <li>- Lebanon and Tunisia consulted the IPFSD for the 2013 redrafting of their model BITs.</li> <li>- <i>"UNCTAD's ... (IPFSD) presents an excellent platform for drafting more balanced and sustainable development-friendly agreements and to integrate them into broader national development objectives and investment promotion strategies,"</i> Midhat Salic, Assistant Minister, Ministry of Foreign Trade and Economic Relations, Bosnia and Herzegovina, October 2013.</li> <li>- In the January 2013 edition of Investment Treaty News (ITN) Quarterly, Aldo Caliarì emphasized that UNCTAD's policy options for IIAs contribute to a stakeholder debate that can promote a new paradigm for sustainable development-friendly investment.</li> <li>- <i>"The United Nations Conference on Trade and Development has identified</i></li> </ul>

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<p>and arbitration, on the Investment Policy Hub Forum, May 2013.</p> <p>- "UNCTAD (...) has (...) recently issued principles, recommendations and policies [the IPFSD] that could be used to effectively promote and regulate FDI." World Economic Forum (WEF) report "Foreign Direct Investment as a Key Driver for Trade, Growth and Prosperity: The Case for a Multilateral Agreement on Investment", 2013.</p>	<p>Interpretation of IIAs]", Andrea Saldarriaga, in ICSID Review (Spring 2013) 28 (1): 197-217.</p> <p>- [The Note on ISDS] "puts serious issues on the table by a credible institution." User of the Investment Policy Hub Forum, 28 May 2013.</p> <p>- [The Note on ISDS] "looks fairly at the advantages and disadvantages of alternatives to the status quo." Steve Ratner, in the Investment Policy Hub Forum, 30 May 2013.</p> <p>- "The UNCTAD 'University Mapping Project' was an excellent idea, which was brilliantly executed. The opportunity for the students was invaluable and they all are very delighted to have been given the opportunity to contribute. The project has also been very valuable in enriching my research and teaching in international investment law," Dr. Asif Qureshi, Professor, Korea University, 2013.</p> <p>- The Report of the MYEM on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development recognized that IPFSD as a useful tool to facilitate optimal regional policymaking.</p>	<p>most experienced professionals in the field of international dispute management.</p> <p>- The OGEMID forum subsequently launched a call for papers on this topic, noting that "[T]he UNCTAD Issues Note (...) identified several concerns that have been repeatedly discussed in various fora, (...) leading to broader questioning of the legitimacy and adequacy of the ISDS system to current international economic relations." Jean Kalicki and Anna Joubin-Bret, call for papers, January 2013.</p> <p>- Out of 43 essays written in reply to the above-mentioned call for papers, and which were published in Transnational Dispute Management Journal (TDM), 18 repeatedly referred to the UNCTAD Issues Note and all of the 43 papers referred at least once to an UNCTAD publication dealing with IIA or ISDS related topics.</p> <p>- "Some factors that can make it easier for states to exercise their voice include (...) online and in-person networks and mechanisms for sharing experiences, knowledge and practices ... (e.g. the IPFSD and IISD Forums)." Lise Johnson, Senior Legal Researcher at the Vale Columbia Center, in the Investment Policy Hub Forum, 4 March 2013.</p>	<p>key shortcomings of the current system of investor–state dispute settlement, and has outlined five broad paths for reform in a recent report. The negotiation and implementation of these reforms will affect foreign investors and policymakers globally." Rachel Nicolson, Hilary Birks and Laura Bellamy, in International Business Obligations, July 2013.</p> <p>- Dr. Lorenzo Cotula cites IPFSD as contributing to "better international guidance" resulting in a "changing global context" for investment treaty making, March 2013.</p>	

Main outputs (2013)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p><u>Capacity-building</u></p> <ul style="list-style-type: none"> <li>- 7 workshops (six regional and one in Geneva) were carried out.</li> <li>- Advisory work was rendered to 19 countries (including one regional organization).</li> <li>- Finalisation of the Handbook for IIAs negotiators (in the framework of a technical assistance project with APEC).</li> </ul>	<ul style="list-style-type: none"> <li>- More than 800 participants in the trainings on IIAs, including high level officials, ministers and diplomats.</li> <li>- 95 per cent, on average, of participants to 2013 training activities considered the respective course extremely useful or very useful and relevant for their daily work.</li> <li>- <i>"I must thank you most sincerely for inviting me and the PIC officials to participate in this year's Forum and also for the workshop. The officials found both activities extremely useful and they believe that they are now in a position to participate actively in the PACER plus negotiations on investment."</i> Edwini Kessie, Chief Trade Adviser, Office of the Chief Trade Adviser (OCTA), Pacific Island Countries Forum, November 2013.</li> <li>- <i>"I would like to stress the importance of the UN's contributions to the Republic of Nicaragua through the support provided by UNCTAD and other international organizations with the training courses and technical assistance provided to Nicaraguan officials. They are all very useful and of great utility to enable participation in the current and future changes and modernization in the international arena currently."</i> Mariela Loaisiga Garcia, Legal Adviser, Ministry of Industry and Commerce of Nicaragua, November 2013.</li> </ul>	<ul style="list-style-type: none"> <li>- 98 per cent, on average, of participants to 2013 training activities considered the respective course excellent and 93 per cent that the course was above their expectations.</li> <li>- [The course] <i>"was a high quality event with great international experts. I attended one of these courses and I am very satisfied with the quality of this course."</i> H.E. Mr. Miguel Carbo Benitez, Ecuadorian Ambassador to the WTO and other UN organizations in Geneva, 65th Session of the Working Party, September 2013.</li> <li>- <i>"The course has provided me with what I expect in terms of capacity-building, materials, best practice and practical guidance for negotiations with counterparts."</i> Participant of the Regional training workshop for South East Asia: new generations of Investment Policies for Sustainable Development.</li> <li>- <i>"Expectations were exceeded because we had the opportunity to exchange experiences, suggestions and opinions on IIA issues. The regional course has deepened my understanding and analysis of the key issues in IIAs by offering concrete options for negotiations of these agreements."</i> Ana Kvesić, Foreign Investment Promotion Agency of Bosnia and Herzegovina, October 2013.</li> <li>- <i>"The support and assistance received by UNCTAD's team during the event</i></li> </ul>	<ul style="list-style-type: none"> <li>- 397 Geneva-based delegates and other IIA stakeholders increased their knowledge of IIAs and sustainable development through their participation in three UNCTAD intergovernmental events.</li> <li>- Through 7 regional or other training courses, UNCTAD was able to provide advice on IIAs related issues to 237 individuals from 116 countries.</li> <li>- 3 countries and a region (ASEAN) took advantage of visits to Geneva to benefit from face-to-face ad-hoc advisory services on IIA negotiations.</li> <li>- IIA-related or IPFSD-based training is carried out with numerous partners and/or on a regional basis, which allows pooling resources and reaching a broader range of stakeholders (e.g. IPFSD contribution to the IISD/COMESA training course and to the Islamic Development Bank's training course).</li> <li>- <i>"I am really grateful for the role played by UNCTAD's experts in the success of this training course... With this achievement, I strongly believe that we can build on, and further strengthen our successful collaboration, to deliver more programs that will equip our member countries with the knowledge that they need to attract and manage foreign direct investments,"</i> Abdel-Rahman Taha, CEO, Islamic Corporation for the Insurance of Investment and Expert Credit, IDB, December 2013.</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"The discussions during the regional workshop...not only showed UNCTAD's ample and distinguished experience for the organization of these type of workshops, but they were also essential to enlighten government officials from Colombia and other countries from the region, about the management of Investor-State disputes and their implications",</i> H.E. Claudia Candela Bello, Colombian Vice-minister of Foreign Trade, November 2013.</li> <li>- <i>"The information obtained from the training will be very useful in building our work programme on human rights and investment agreements in 2014."</i> Susan Mathews, Human Rights Officer, Development and Economic and Social Issues Branch, Office of the High Commissioner for Human Rights, October 2013.</li> <li>- <i>"The training increased our awareness about BIT implications and sustainable development. UNCTAD's IPFSD in this context is a valuable tool for our officials in charge of BITs."</i> Mohammed Al-Kahlani, Head of Technical Office General Investment Authority, Republic of Yemen, December 2013.</li> <li>- <i>"The training course had a real impact on our efforts to modernize our international investment policy framework. The outcomes of the training fostered consensus among participants on the need to address important and emerging issues in IIAs."</i> Jelica Grujić, Director, Ministry</li> </ul>



Main outputs (2013)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
		<p>was fundamental for the success of this new edition of the workshop; also, the level of preparation and experience from the group of participants was extraordinary and I enjoyed sharing my experiences with them. I look forward to contributing with UNCTAD and its skilled group of international civil servants in future projects once again." Alvaro Galindo, International Counsel, Dechert LLP, on the occasion of the regional training for Latin America, Bogota, November 2013.</p>	<p>- "Overall we think that the training was organized very well, the topics covered were the most important issues from IIAs and were presented in an easily understandable way. The atmosphere at the training was very cordial as well." Miriama Kiselyova, International Legal Affairs Unit, Ministry of Finance of the Slovak Republic, October 2013.</p> <p>- "The Negotiators Handbook you produced jointly with APEC will also be greatly beneficial for African countries that are currently engaged in IIA negotiations. Its checklist approach and treaty examples offer a high-quality while easy-to use toolkit for our negotiators," Thierry Mutombo Kalonji, Director, Investment Promotion and Private Sector Development, COMESA Secretariat, 2013.</p>	<p>of Foreign Trade and Economic Relations, Bosnia and Herzegovina, October 2013.</p> <p>- "UNCTAD's comments and suggestions prove to be both timely and relevant, and will certainly contribute to strengthening our national efforts to build consensus on IIA-related issues and to put in place a balanced and effective model BIT that will form the basis of Egypt's future BIT negotiations." Ms. Wafaa Sobhy, GAFI's Vice Chairman, 6 August 2013.</p>
<u>Consensus-building</u>	<p>- Multiyear Expert Meeting (MYEM) on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development</p> <p>- Participation in consensus-building forums organized by other organizations</p> <p>- Participants from more than 130 countries, 7 UN entities, 8 specialized agencies and 13 non-governmental organizations took part in respective consensus-building fora organized by UNCTAD.</p> <p>- "During the [IISD] Forum, countries expressed their interest in strengthening linkages between the [IISD] Forum and relevant UNCTAD processes, such as the WIF." Nathalie Bernasconi, Programme Leader, IISD, and organizer of the seventh International Institute for Sustainable Development (IISD) Forum of</p>	<p>- "The Group appreciates UNCTAD's FDI policy formulations and advice that are advocated to be integrated within a national sustainable development strategy and aim, among others, at technology upgrading, economic diversification, improving productive capacity, and creating decent work, and respect for environment." Fifth session of the Investment, Enterprise and Development Commission, GRULAC Statement, 29 April 2013.</p>	<p>- The IIA Work Programme offered its IIA and IPFSD-related expertise to at least 14 inter-governmental meetings (organized by UNCTAD and by other organizations)</p> <p>- "We are confident that it [the IPFSD] can build on other existing initiatives with the objective of making investment policy a central aspect in future development agendas post 2015." African Group, May 2013.</p> <p>- The IPFSD and the IIA Issues Note on ISDS reform were at the core of the seventh International Institute for Sustainable Development Forum of</p>	<p>- "The ideas presented by UNCTAD provide much food for thought and we look forward to intensifying the debate with a view to translating our deliberations into action including through national and regional investment policies and initiatives." Asian Group, 18 September 2013.</p> <p>- "Those drafting a post-2015 agenda must take note and ensure such proposals (referring to IPFSD and UNCTAD's work) are integrated into the next global development framework." Rick Rowden, in Integrating Fiscal and Finance Issues</p>

<i>Main outputs (2013)</i>	<i>Relevance (indicators of usefulness)</i>	<i>Quality (indicators of quality in terms of end-user appraisal)</i>	<i>Efficiency (indicators of efficient resource use in achieving accomplishments)</i>	<i>Effectiveness/direct impact (indicators of added-value for beneficiaries)</i>
	Developing Country Negotiators.		Developing Country Negotiators, which convened more than 56 countries and 5 intergovernmental organizations to debate the way forward on ISDS.	into a Transformative Post-2015 Development Agenda, CESR, March 2013.

**Expected accomplishment 3: Increased understanding of key and emerging issues related to international investment agreements (IIAs) and their development dimension, enhanced capacity in negotiating and implementing investment treaties, and managing investor-States disputes (Doha Mandate, paras. 18 and 65(k)). As per the approved Strategic Framework for the Biennium 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)
<b>Research and policy analysis</b>				
<ul style="list-style-type: none"> <li>- Online publication of 3 IIA Issues Note (2 on ISDS updates and 1 on IIA reform).</li> <li>- Launch of the new Investment Policy Hub</li> <li>- Maintenance of the IPFSD through public sourcing.</li> <li>- Continued expansion of the IPFSD-based IIA mapping project.</li> <li>- Launch of the upgraded IIA database "IIA navigator" and development of a new ISDS database.</li> <li>- Expansion of the IIA contributions to the World Investment Network (WIN) and the Wings of the WIN.</li> </ul>	<ul style="list-style-type: none"> <li>- After the launching 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).</li> <li>- 13,500 total downloads for 2014 IIA Issues Notes.</li> <li>- 2,680 total downloads in 2014 for the IPFSD.</li> <li>- <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.</li> <li>- <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,</li> </ul>	<ul style="list-style-type: none"> <li>- IIA Issues Notes were referenced by 275 academic publications (source: Google Scholar).</li> <li>- UNCTAD IIA information was referred to in 36 per cent of a sample of relevant academic works.</li> <li>- 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.</li> <li>- <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.</li> <li>- <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.</li> <li>- <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.</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- 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</li> <li>- 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.</li> <li>- Focus on online publications and distribution.</li> <li>- 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".</li> <li>- 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.</li> <li>- The "Wings of the WIN" are relevant</li> </ul>	<ul style="list-style-type: none"> <li>- 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.</li> <li>- 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.</li> <li>- <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</li> <li>- <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.</li> <li>- <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</i></li> </ul>

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>16 October 2014.</p> <p>- "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." 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>- "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." 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 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." 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>- "Initiatives like the IPFSD cannot be congratulated enough as a leading instrument to guide governments in [...] developing domestic policies, regulatory and institutional frameworks." Prof. Dr. Christian Bellak, Vienna University of Economics and Business, 16 September 2014.</p>	<p>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>placed to help countries chart out reform paths and roadmaps towards the future." 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>- "Currently the Colombian BIT Model includes most of the UNCTAD's IPFSD recommendations or policy options for IIA." Ms. Adriana Vargas Saldarriaga, Director, Foreign Investment, Services and Intellectual Property, Ministry of Commerce, Industry and Tourism of Colombia, October 2014.</p> <p>- "[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." Ms. Andrea Holíková, Director, of Specific State Operations, Ministry of Finance of Slovakia, October 2014.</p> <p>- "Policymakers, academia and the private sector in Belarus benefit greatly from the information on recent trends in IIAs." Mr. Aleksandr Tselyuk, Counsellor, Permanent Mission of Belarus, 61st session of the TDB, 17 September 2014.</p>
<u>Capacity-building</u>	<p>- 4 workshops (including one regional) on IIA issues were carried out.</p> <p>- Advisory work was rendered to 18 countries (including 14 from one regional grouping) on IIA issues.</p>	<p>- "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</p>	<p>- "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." H. E. Mr. Nimal</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</p>	<p>- "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</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><i>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>"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, 61<sup>st</sup> session of the TDB, 17 September 2014.</p> <p>- <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.</p>	<p>Karunatilake, Permanent Representative of Sri Lanka Uruguay before the WTO, 61st session of the TDB, 17 September 2014.</p> <p>- <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.</p>	<p>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>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> <p>- <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.</p> <p>- <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</p>

Consensus-building

<ul style="list-style-type: none"> <li>- IIA Conference and Ministerial Round Table (WIF 2014).</li> <li>- Multi-disciplinary Academic Conference (MAC) (WIF 2014).</li> <li>- Side events in WIF 2014.</li> <li>- Participation in other consensus-building forums.</li> <li>- E-network of IIA experts and practitioners.</li> </ul>	<ul style="list-style-type: none"> <li>- <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.</li> <li>- <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.</li> <li>- <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</li> </ul>	<ul style="list-style-type: none"> <li>- <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.</li> <li>- <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.</li> <li>- <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.</li> <li>- <i>"A short note of congratulations on</i></li> </ul>	<ul style="list-style-type: none"> <li>- <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.</li> <li>- More than 300 participants benefitted from the interactive discussion among 50 stakeholders during the WIF 2014 IIA Conference.</li> <li>- 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).</li> <li>- The WIF Multi-disciplinary Academic Conference, convened jointly with the Graduate Institute of International and Development Studies (IHEID), the</li> </ul>	<p>and Economic Relations of Bosnia and Herzegovina, October 2014.</p> <ul style="list-style-type: none"> <li>- The IIA Conference sketched the contours of a roadmap for reform of the IIA regime.</li> <li>- <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.</li> <li>- <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.</li> <li>- <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.</li> </ul>
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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>November 2014.</p> <p>- <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.</p> <p>- <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.</p>	<p><i>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></p> <p>Mr. N. Jansen Calamita, Director, Investment Treaty Forum, British Institute of International and Comparative Law, United Kingdom, 23 October 2014.</p>	<p>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.</p> <p>- 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).</p>	

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

<i>Main outputs (2012)</i>	<i>Relevance (indicators of usefulness)</i>	<i>Quality (indicators of quality in terms of end-user appraisal)</i>	<i>Efficiency (indicators of efficient resource use in achieving accomplishments)</i>	<i>Effectiveness/direct impact (indicators of added-value for beneficiaries)</i>
<b>Research and analysis</b>				
<ul style="list-style-type: none"> <li>- Publication of UNCTAD Entrepreneurship Policy Framework and Implementation Guidance (EPF).</li> <li>- ISAR Review (1)</li> <li>- Launch of Corporate Social Responsibility in Global Value Chains</li> <li>- Insurance manuals (4)</li> </ul>	<ul style="list-style-type: none"> <li>- UNCTAD's Entrepreneurship Policy Framework and Implementation Guidance was requested by and presented to 6 countries (Nigeria, Gambia, Brazil, Panama, Zimbabwe, Solomon Islands) after its official launch at UNCTAD XIII.</li> </ul>	<ul style="list-style-type: none"> <li>- The G-77 Group acknowledged that UNCTAD's EPF was a useful tool for creating a conducive environment for enterprise development and an entrepreneurial culture.</li> <li>- Evaluations received from participants at the EPF presentation in Ghana rated the workshop as highly practical and very useful, with a particular emphasis on the eye-opening nature of adopting a systemic perspective to the issue of entrepreneurship development.</li> </ul>	<ul style="list-style-type: none"> <li>- Entrepreneurship policy is one of the issues discussed during the P166 courses on Key Issues on the International Economic Agenda. In 2012, UNCTAD's EPF has been presented in 4 regional courses for South-Eastern Europe and members of the Commonwealth of Independent States, Africa, and Western Asia, thus further widening the coverage of EPF and its dissemination among key stakeholders in the countries participating in the course.</li> </ul>	<ul style="list-style-type: none"> <li>- Nigeria's Minister of Trade and Investment sent UNCTAD for comments a draft national policy on micro-, small- and medium-sized enterprises (MSMEs), which aims to review the first policy approved in 2007 and takes into account UNCTAD's work on the Entrepreneurship Policy Framework, published in April 2012.</li> <li>- The development of an entrepreneurship policy has been incorporated in the diagnostic trade integration study for Gambia.</li> </ul>
<b>Capacity-building</b>				
<ul style="list-style-type: none"> <li>- Women in Business Award</li> </ul> <p><u>Training courses:</u></p> <ul style="list-style-type: none"> <li>- Best practices in entrepreneurship policies, including on corporate social responsibility (2)</li> <li>- Accounting and reporting</li> <li>- Building a competitive insurance sector</li> </ul> <p><u>Advisory services :</u></p> <ul style="list-style-type: none"> <li>- Assistance to Empretec Centres and strengthening of the network of centres (3)</li> <li>- Entrepreneurship, SMEs and business linkages policies (6)</li> <li>- Assistance in implementing internationally recognized standards and practices in accounting and reporting (9)</li> </ul>	<ul style="list-style-type: none"> <li>- <i>"The very special occasion of the UNCTAD Third Empretec Women in Business Awards affords the Arab International Women's Forum with an opportunity to celebrate and acknowledge this important work of women leaders."</i> Haifa Fahoum El Kailami, Chair, Arab International Women's Forum, 2012.</li> <li>- 4 additional requests for installation of Empretec received.</li> <li>- 2 additional requests for installation of the Business Linkages Programme received.</li> <li>- <i>"There is no doubt about the relevance of Empretec and BLP [Business Linkages Programme].... Both programmes are highly relevant for skills and business development</i></li> </ul>	<ul style="list-style-type: none"> <li>- 79 per cent of participants in the first official meeting of the Empretec Panama Forum expressed high appreciation for the quality of presentation and topics selected, including associative forms of entrepreneurship and local value chains.</li> <li>- <i>"This Women in Business Award 2012 that we have won, we dedicate it to all entrepreneurs, those who dare to dream, those who are brave! And in particular, it is dedicated to the Panamanian woman, because being a woman requires courage and love of life. To succeed, we require determination to reach the goals that we have set, and most of all, we need to be humble in our hearts and acknowledge that we do not know</i></li> </ul>	<ul style="list-style-type: none"> <li>- Regional forums of Empretec centres specifically address common issues and provide participants with an opportunity to engage more actively and collaborate. African and Latin American centres hold regular meetings and are constantly linked to coordinate common initiatives and discuss issues of regional relevance.</li> <li>- From 2013, a larger number of countries will be able to self-assess their national accountancy architecture through an on-line version of the Accountancy Development Toolkit (ADT), launched in October 2012 at ISAR 29.</li> <li>- Regulators, auditors, professional bodies, academia from Croatia, South Africa and Côte d'Ivoire have been able to interact and debate with</li> </ul>	<ul style="list-style-type: none"> <li>- Based on the analysis and tools offered by the UNCTAD Entrepreneurship Policy Framework, 11 policy recommendations were presented to Panama's President Ricardo Martinelli at the end of a Forum organized in Panama by AMPYME (the Panamanian authority on micro- and small and medium-sized enterprises), Ciudad del Saber and CAF, the Development Bank of Latin America.</li> <li>- Empretec training in Viet Nam yielded tangible results, with 89 per cent of trainees indicating that they are applying better management styles after the training. Three-quarters of beneficiary SMEs indicated that they now employ more staff, while 79 per cent confirmed</li> </ul>



<i>Main outputs (2012)</i>	<i>Relevance (indicators of usefulness)</i>	<i>Quality (indicators of quality in terms of end-user appraisal)</i>	<i>Efficiency (indicators of efficient resource use in achieving accomplishments)</i>	<i>Effectiveness/direct impact (indicators of added-value for beneficiaries)</i>
<p>- Assistance in implementing the Accountancy Development Tool (9)</p> <p>-Insurance</p>	<p><i>needs for MSMEs</i>". UNCTAD's External Evaluation of Empretec and Business Linkages Programmes, 2012.</p> <p>- In 2012, more than 150 high-level participants (regulators, auditors, financial executives, professional bodies, and academia) self-assessed their national financial architecture.</p> <p>- AT ISAR 29, 14 participants expressed their interest in running the Accountancy Development Tool towards the thirtieth session of ISAR in 2013.</p> <p>- 17 agencies were represented at an inter-agency round table on corporate social responsibility issues, co-organized by UNCTAD (November 2012).</p>	<p><i>everything.</i>" Melissa de León, Winner of the Empretec Women in Business Award 2012</p> <p>- <i>"The ISAR Accountancy Development Tool[kit](ADT) is an excellent start-up toolkit for opening systemic debate between the stakeholders. The length of the test is just right. Documentation is excellent and target audience appropriate."</i> Damir Kaufman, Secretary-General, Ministry of Justice, Croatia, ISAR 29, October 2012</p> <p>- <i>"The Accountancy Development Tool[kit] helps regulators to build up their road map."</i> Van Tan-Hoang Vo, Partner, Deloitte &amp; Touche, Viet Nam, ISAR 29</p> <p>- <i>"Cooperation with UNCTAD has encouraged Ukraine to intensify the reform of accounting and financial reporting, taking into account the latest international trends and innovations."</i> Analtoliy Miarkovsky, First Deputy Minister of Finance of Ukraine.</p>	<p>UNCTAD and ISAR on accountancy issues, by means of Internet video-conferences [frequency/number]</p>	<p>that they have been able to enlarge their client base after the training.</p> <p>- As a result of UNCTAD's assistance in the United Republic of Tanzania, employment in 10 microenterprises and small enterprises increased by 14 per cent, while the enterprises of 6 Empretec participants in that country showed a median of 100 per cent turnover increase (source: UNCTAD's External Evaluation of Empretec and Business Linkages Programmes, 2012).</p> <p>- According to the same source, in Zambia employment in 11 micro- and small enterprises increased by 38 per cent, while a 27.5 per cent turnover increase could be witnessed for 7 Business Linkages Programmes in Zambia. This compares with an increase in permanent employment by 125 per cent and a 144 per cent increase in revenues in the Business Linkages Programme in Uganda.</p> <p>- As a result of her winning the Empretec Women in Business Award 2012, Melissa de León created an alliance with a United-States-based baking institute and was invited as a judge for the final of the television reality show contest "Super Chef - Panamá."</p>
<p><u>Consensus-building</u></p> <p>- Multi-Year Expert Meeting on Enterprise Development Policies and Capacity-building in Science, Technology and Innovation</p> <p>- Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR),</p>	<p>- More than 150 experts said that the Entrepreneurship Policy Framework presented during the 2012 MYEM was a relevant and useful tool for policy guidance.</p> <p>- The twenty-ninth session of ISAR attracted 270 experts from close to</p>	<p>- Experts at MYEM 2012 stressed the high quality of UNCTAD's work on entrepreneurship policy, considered very useful because of its strategic and systemic approach, as well as references to good practices.</p> <p>- <i>"I wanted to congratulate you and</i></p>	<p>- Best practices used and analyzed for the design of an entrepreneurship policy framework, were also taken as a reference for setting up a database prototype, which then formed the core of the online inventory. Over 150 cases are currently stored in the</p>	<p>- 5 requests for adaptation of the entrepreneurship policy framework were received immediately after the MYEM and continued in the course of the year.</p>

<i>Main outputs (2012)</i>	<i>Relevance (indicators of usefulness)</i>	<i>Quality (indicators of quality in terms of end-user appraisal)</i>	<i>Efficiency (indicators of efficient resource use in achieving accomplishments)</i>	<i>Effectiveness/direct impact (indicators of added-value for beneficiaries)</i>
<p>twenty-ninth session.</p> <p>- Contribution to the Rio +20 Summit: the Sustainable Stock Exchange Initiative</p>	<p>80 countries.</p> <p>- In October 2012, the Organization for the Harmonization of Business Law in Africa decided to fund, on its regular budget, the participation of 2 delegates to ISAR sessions</p>	<p><i>your team for a superb ISAR 29 programme, with excellent speakers throughout. In particular, I felt that the sessions looking at the importance of global standards and the regulatory and institutional foundations for high-quality corporate reporting were highly relevant. In relation to the latter, the panel you assembled was especially interesting, providing many perspectives on capacity-building and the framework you have developed.</i>" Neil Stevenson, Executive Director, Association of Chartered Certified Accountants, United Kingdom</p>	<p>inventory.</p> <p>- An issues note on "Regulatory and institutional foundations for high-quality corporate reporting: Main trends and challenges" was prepared for ISAR29.</p> <p>- Côte d'Ivoire reported the "benefits of self-assessment through consensus-building towards the adoption of international standards at the national and subregional levels". Drissa Kone, Secretary-General, Ordre des Experts Comptables, ISAR 29.</p>	

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

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

Main outputs (2013)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Accountancy Development Tool (7)</p> <p>- e-ADT website in 4 Languages.</p> <p>-Insurance (4)</p>	<p>Foundation workshop was attended by 180 delegates, of which 84 per cent considered the workshop useful or very useful and the substance of the event as satisfactory or very satisfactory.</p> <p>- 13 Latin American countries were represented at a round table on corporate social responsibility issues, co-organized by UNCTAD (September 2013).</p> <p>- In 2013, UNCTAD contributed to UNECA's Africa Youth Report regarding issues on insurance, which covered 54 countries of Africa.</p>	<p><i>strengthen of capacity-building of human resources to produce and publish financial and accounting information.</i>" Abou Gbané on behalf of H.E. Nialé Kaba, Minister to the Prime Minister in charge of the Economy and Finance of Côte d'Ivoire, on the ISAR 30, November 2013.</p> <p>- "According to the results of ADT, we identified a set of activities, which will further improve the infrastructure of corporate reporting and improve the business and investment climate in Russia." Sergey D. Shatalov, Deputy Minister of Finance of Russia, 9 December 2013.</p>	<p>programme operates in 26 Brazilian states and in the Federal District and provides training to approximately 10,000 entrepreneurs per year.</p> <p>- The Business Linkages initiative in Argentina for the electronics industry in Tierra del Fuego resulted in the production of 1,500,000 units of remote controls for air conditioning, applicable to all brands, entirely produced in Argentina.</p> <p>- A new web-based version of the tool "e-ADT" was launched in November 2013 and it is available in English, French, Russian and Spanish. The e-ADT enables a larger number of countries to access key information on international corporate reporting standards and requirements. Since November, the website has been consulted by 473 unique visitors from 68 countries.</p> <p>- In Belgium, officials stated that "<i>the pilot test of ISAR-UNCTAD has been experienced in Belgium as an interesting opportunity to establish a real cartography of our country regarding a lot of aspects of corporate reporting. The approach used by ISAR-UNCTAD has also the advantage of gathering key stakeholders of corporate reporting in Belgium (institutions, PAOs, business sector) and encourages a constructive dialogue between them.</i>"</p> <p>- MOU signed with International Integrated Reporting Council (IIRC) to spread UNCTAD's work on non-financial issues through access to other key players; and with the Inter-American Accounting Association</p>	<p>2014.</p> <p>- A selected group of Tanzanian SMEs, which benefitted from the Empretec training, revealed a remarkable improvement in their business operations: new contracts were signed and executed for a total value of TShs. 6.643 billion and 114 new jobs have been created over the last three years.</p> <p>- In Panama, several impact assessments among a set of beneficiaries of the Empretec training, showed that 100 per cent of the beneficiaries asked improved their cost registration processes and obtained new clients for their enterprises. 30 per cent of those asked hired new employees in their enterprises.</p> <p>- In Viet Nam, 58 per cent of participants who attended the Empretec workshop revealed that they introduced new products or services within 4 months after receiving training, while 53 per cent of participants planned to employ more staff in the following six months and more than 80 per cent of respondents expressed a positive outlook for their business performance in the following six months, expecting increased profitability. In all, 89 per cent of the Vietnamese empretecos recognized that their businesses performed better thanks to their participation to the Empretec workshop.</p> <p>- In 2013, the Peruvian Business Linkages project initiated a new pilot in the La Bamba region, with the</p>

Main outputs (2013)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
			<p>(AIC) to extend the reach and implementation of the ADT in Latin American countries.</p> <p>- UNCTAD contributed elements on insurance to the Africa Youth Report published by UNECA. The report emphasizes the role of insurance in supporting the activities of African youth. In addition an on-line discussion on the above issues has continued with full participation of UNCTAD.</p>	<p>mining company Xstrata, targeting 100 local suppliers of services and manufactured inputs for workers' security.</p> <p>- The beneficiaries of the Tanzanian Business Linkages programme showed an outstanding growth of their business operations by up to 700 per cent; new jobs were created, in some cases quadrupling the work force employed before the intervention and doubling the efficiencies, which led to the expansion and diversification of their business.</p> <p>- In December 2013, the Cabinet of Ministers of Ukraine approved an action plan for several accounting reform initiatives, one of which was to conduct a periodic review of Ukraine's systems for accounting, auditing, and corporate reporting for compliance with recommended international best practice, based on UNCTAD's ADT.</p> <p>- UNCTAD's work on financial issues was the basis of the development of an action plan to build the accountancy infrastructure of Côte d'Ivoire and Ecuador</p> <p>- <i>"The implementation of the ADT, conducted with the support of ISAR (...) has allowed us to obtain a snapshot of the financial and non-financial information available in the country. The participation in this process has helped to deepen the dialogue between regulators, public entities and private sector. The goals and objectives defined by the Action Plan met our country's expectations."</i></p>

<i>Main outputs (2013)</i>	<i>Relevance (indicators of usefulness)</i>	<i>Quality (indicators of quality in terms of end-user appraisal)</i>	<i>Efficiency (indicators of efficient resource use in achieving accomplishments)</i>	<i>Effectiveness/direct impact (indicators of added-value for beneficiaries)</i>
				Verónica Gallardo, Vice-Minister of Finance of Ecuador, on the ISAR 30, November 2013.
<u>Consensus-building</u>				
- Intergovernmental session "Multiyear Expert Meeting (MYEM) on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development".	- The thirtieth session of ISAR attracted more than 330 experts from about 100 countries, including 14 LDCs and 11 LLDCs.	- Experts at SYEM 2013 stressed the importance and quality of UNCTAD's Empretec to provide domestic SMEs with the proper tools to foster their growth, internationalization and participation in the GVCs.	- An issues note on "Key foundations for high-quality corporate reporting: Human resources development challenges" was prepared for ISAR30, thereby allowing for dissemination of trends, main difficulties in building competent human resources and examples of approaches used by different countries to face such difficulties.	- During the fifth session of UNCTAD's Investment, Enterprise and Development Commission, held in April-May 2013, policymakers endorsed UNCTAD's Entrepreneurship Policy Framework, highlighting its impact and requesting advice on the implementation.
- Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), thirtieth session.	- During the ISAR 30, delegates deliberated on best practice and critical issues in developing capacities for high-quality corporate reporting. In addition, there was discussion about new guidance for stock exchanges and policymakers on sustainability reporting initiatives.	- ISAR 30 was rated as useful or very useful by 86 per cent of the participants, while 85 per cent considered the substance of the event as satisfactory or very satisfactory.		
- Intergovernmental session "Single-Year Expert Meeting (SYEM) on Assessing the Impact of Public-Private Partnerships on Trade and Development in Developing Countries".	- ISAR participation increased by more than 12 per cent year-on-year.			
- Intergovernmental session "Fifth Session of the Investment, Enterprise and Development Commission".	- 9 stock exchanges with some 15,000 listed companies have signed the SSE Voluntary Commitment to promote sustainability issues.			

**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.**

<i>Main outputs (2014)</i>	<i>Relevance (indicators of usefulness)</i>	<i>Quality (indicators of quality in terms of end-user appraisal)</i>	<i>Efficiency (indicators of efficient resource use in achieving accomplishments)</i>	<i>Effectiveness/direct impact (indicators of added-value for beneficiaries)</i>
<b>Research and analysis</b>				
<ul style="list-style-type: none"> <li>- Series on enterprise for development</li> <li>- 2014 Sustainable Stock Exchanges Report: A Report on Progress</li> <li>- Maintenance and updating of databases (ISAR, insurance and entrepreneurship)</li> </ul>	<p>- <i>"The Entrepreneurship Policy Framework is needed in several countries of the region to cope with long term development issues."</i> Uruguay, on behalf of GRULAC, 68th session of the Working Party, September 2014.</p>	<p>- <i>"As the excellent paper produced by the UNCTAD Secretariat points out, Accounting Oversight Bodies face significant challenges in current times of budgetary restrictions. They must have the appropriate legal base and be empowered to impose sanctions. They must also have the technical expertise and develop adequate inspection processes. Further, in a globalized industry like audit, where national AOBs are overseeing transnational firms, cooperation amongst Auditors Oversight Board is essential."</i> Mr. Gonzalo Ramos, Secretary-General, Public Interest Oversight Board, October 2014.</p>	<p>- The Policy Guide on Youth Entrepreneurship was developed by UNCTAD in collaboration with the Commonwealth, building on each organisation's expertise in entrepreneurship policy and youth entrepreneurship, respectively.</p> <p>Youth entrepreneurship has been a priority of the Commonwealth work for many years, driving a number of programmes and initiatives to find solutions to address the challenges facing young people. The Commonwealth valued its partnership with UNCTAD immensely as the combined expertise, competencies and areas of work of both organizations contributed to providing valuable support to policymakers in their efforts to promote youth economic empowerment.</p>	<p>- During 2014, 12 countries used UNCTAD policy measures and tools in the design of policies aiming at strengthening entrepreneurship and the competitiveness of their firms.</p> <p>- <i>"The EPF is currently being adapted to Ghana with the aim of developing a national entrepreneurship and SME policy, and an action strategy for the country."</i> H.E. Mr. Haruna Iddrisu, the Minister of Trade and Industry, Ghana, 28 April 2014.</p>
<b>Capacity-building</b>				
<ul style="list-style-type: none"> <li>- Women in Business Award</li> </ul> <p><u>Training courses:</u></p> <ul style="list-style-type: none"> <li>- Best practice in entrepreneurship policies, including on corporate social responsibility (2)</li> <li>- Accounting and reporting</li> </ul> <p><u>Advisory services :</u></p> <ul style="list-style-type: none"> <li>- Assistance to Empretec Centres and strengthening of the network of centres (36)</li> <li>- Entrepreneurship, SMEs and business</li> </ul>	<ul style="list-style-type: none"> <li>- 95 per cent of the participants of the Empretec workshop in Tanzania found that the content of the workshop and the information provided was useful to their development.</li> <li>- In 27 years of activity, over 353,000 entrepreneurs attended Empretec workshops (ETWs) through the existing network of Empretec centres worldwide.</li> <li>- The Empretec Centre in Brazil,</li> </ul>	<ul style="list-style-type: none"> <li>- 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</li> </ul>	<ul style="list-style-type: none"> <li>- The Otsuka Group will work together with UNCTAD and its network of Empretec centres to improve nutrition and reduce environmental impact.</li> <li>- During 2014, 12 countries used UNCTAD policy measures and tools in the design of policies aiming at strengthening entrepreneurship and the competitiveness of their firms. In these countries the implementation of the Entrepreneurship Policy</li> </ul>	<ul style="list-style-type: none"> <li>- In 2014, Cameroon, Ecuador, Ethiopia, Gambia, Ghana, Mongolia, Panama, and Zambia adopted UNCTAD's recommendations regarding entrepreneurship policies, focusing especially on the identification of gaps and the prioritization of entrepreneurship objectives.</li> <li>- As a result of UNCTAD's assistance, Ecuador formulated a National Entrepreneurship and Innovation</li> </ul>

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>linkages policies (5)</p> <ul style="list-style-type: none"> <li>- Assistance in implementing internationally recognized standards and practice in accounting and reporting</li> <li>- Assistance in implementing the Accountancy Development Tool (5)</li> <li>-Insurance</li> </ul>	<p>hosted by Sebrae, delivered over 300 Empretec Training Workshops serving 6,000 entrepreneurs every year.</p> <ul style="list-style-type: none"> <li>- The workshop on the Future Direction of the Corporate Reporting Models was attended by more than 100 leading international experts on accounting and reporting.</li> <li>- ISAR remains the largest expert group meeting of UNCTAD and one of the United Nations longest-standing expert groups.</li> <li>- <i>"High-quality corporate reporting fosters a stable investment environment."</i> Philippines on behalf of the Asian Group, 68<sup>th</sup> session of the Working Party, 3 September 2014.</li> <li>- <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).</li> </ul>	<p>82% and 40%.</p> <ul style="list-style-type: none"> <li>- <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.</li> <li>- <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.</li> </ul>	<p>Framework focused on the identification of gaps and the prioritization of entrepreneurship objectives. As a result of the bottom-up approach recommended by UNCTAD's Entrepreneurship Policy Framework, public-private partnership were created and all key stakeholders were engaged in the process, laying the ground for an effective implementation of the action plan with the support of the private sector.</p> <ul style="list-style-type: none"> <li>- 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.</li> <li>- 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.</li> <li>- 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.</li> <li>- 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</li> </ul>	<p>Strategy (ECUADOR 20-20) and a law on entrepreneurship was submitted to the country's Specialized Commission of Economic Development and SMEs.</p> <ul style="list-style-type: none"> <li>- A young beneficiary of the Empretec programme in Uganda, Ms. Peace Victoria Nyero-Too, told during the sixth session of the Investment, Enterprise and Development Commission how she had started a successful poultry rearing business with just \$50, a few chicks and inspiration from her training. She now employs six people and plans to open a full-scale modern poultry farm next year.</li> <li>- <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.</li> <li>- The partnership being finalized with Lafarge will secure the construction of 6,000 residential units in the copper mining area.</li> <li>- 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.</li> <li>- 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.</li> </ul>



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)
			consensus-based assessment of the national accounting infrastructure and identification of key areas for a plan of action.	<p>- <i>"The Business Linkages Programme had a sustainable and tangible impact in Argentina, Brazil, Chile and Peru."</i> Uruguay, on behalf of GRULAC, 68<sup>th</sup> session of the Working Party, September 2014.</p> <p>- In the area of corporate reporting, Colombia, Mexico, and Turkey used guidance and tools developed in 2014 by UNCTAD.</p> <p>- 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.</p> <p>- <i>"[The ADT] allowed for a quantitative evaluation of national accounting infrastructures and its results strengthen countries' infrastructure in presenting high quality reports."</i> Uruguay, on behalf of GRULAC, 68<sup>th</sup> session of the Working Party, September 2014.</p> <p>- In the area of insurance, 3 countries used guidance and tools developed in 2014 by UNCTAD.</p>

#### Consensus-building

- Intergovernmental session "Multiyear Expert Meeting (MYEM) on Investment, - More than 280 experts from about 80 countries and leading international - *"We're trying to change global governance. It's not easy to do. I'm* - UN Women and UNCTAD have agreed to collaborate on women's - As a result of the bottom-up approach recommended by

<i>Main outputs (2014)</i>	<i>Relevance (indicators of usefulness)</i>	<i>Quality (indicators of quality in terms of end-user appraisal)</i>	<i>Efficiency (indicators of efficient resource use in achieving accomplishments)</i>	<i>Effectiveness/direct impact (indicators of added-value for beneficiaries)</i>
<p>Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development".</p> <p>- Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), thirty first session</p> <p>- 2014 SSE Global Dialogue (WIF 2014)</p> <p>- Intergovernmental session "Sixth Session of the Investment, Enterprise and Development Commission".</p>	<p>organizations took part in ISAR31.</p> <p>- <i>"The United Nations, through UNCTAD, has been a vocal proponent of global accounting standards since the 1970s [...] UNCTAD is assisting developing countries, and countries with economies in transition to improve their financial accounting and reporting practice."</i> Michel Prada, Chair of the International Financial Reporting Standards Foundation, ISAR 31, October 2014.</p> <p>- 8 new stock exchanges with nearly 5,000 listed companies have joined the SSE Initiative in 2014.</p> <p>- <i>"Given our role at the heart of global financial markets, we are in a unique and privileged position to promote sustainability and corporate responsibility. Ultimately this is about supporting stable global long-term economic growth. We are therefore delighted to join the UN SSE initiative as a Partner Exchange and look forward to collaborating on important sustainability themes with the UN and peer exchanges around the world."</i> Mr. Mark Makepeace, Group Director of Information Services, London Stock Exchange Group, June 2014.</p>	<p><i>very pleased with the growth of the SSE initiative [...] We need a goal that ensures that what stock exchanges have achieved, governments are able to build upon."</i> Mr. Richard Howitt, Member of the European Parliament, October 2014.</p>	<p>entrepreneurship and empowerment.</p>	<p>UNCTAD's Entrepreneurship Policy Framework, public-private partnership were created and all key stakeholders were engaged in the process, laying the ground for an effective implementation of the action plan with the support of the private sector.</p> <p>- Symbiotics, a WBA partner, has committed to develop access to finance for women entrepreneurs.</p> <p>- ISAR31 promoted financial reporting standards and non-financial reporting requirements including on an integrated basis to contribute towards the SDGs.</p>



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.



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