United Nations Conference on Trade and Development

From Bangkok to São Paulo

DITE Activities Report 2000 - 2004

United Nations
New York and Geneva, 2004
NOTE

UNCTAD serves as the focal point within the United Nations Secretariat for all matters related to foreign direct investment and transnational corporations. In the past, the Programme on Transnational Corporations was carried out by the United Nations Centre on Transnational Corporations (1975-1992) and the Transnational Corporations and Management Division of the United Nations Department of Economic and Social Development (1992-1993). In 1993, the Programme was transferred to the United Nations Conference on Trade and Development. UNCTAD seeks to further the understanding of the nature of transnational corporations and their contribution to development and to create an enabling environment for international investment and enterprise development. UNCTAD’s work is carried out through intergovernmental deliberations, technical assistance activities, seminars, workshops and conferences.

The term “country” as used in this publication also refers, as appropriate, to territories or areas; the signations employed and the presentation of the material do not imply the expression of any opinion whatsoever on the part of the Secretariat of the United Nations concerning the legal status of any country, territory, city or area or of its authorities, or concerning the delimitation of its frontiers or boundaries. In addition, the designations of country groups are intended solely for statistical or analytical convenience and do not necessarily express a judgement about the stage of development reached by a particular country or area in the development process.

The material contained in this report may be freely quoted with appropriate acknowledgement.
LIST OF WEBSITES

www.unctad.org/dite

Internet addresses of DITE sub-programmes

World Investment Report (WIR)
http://www.unctad.org/wir

Foreign Direct Investment Database
http://www.unctad.org/fdistatistics

International Investment Arrangements
http://www.unctad.org/iia

Investment Policy Reviews
http://www.unctad.org/ipr

Advisory Service on Investment and Training (ASIT)
http://www.unctad.org/asit

Investment Guides for LDCs
http://www.unctad.org/investmentguides

LDC Investment Advisory Council
http://www.unctad.org/iac

Global Investment Prospects Assessment (GIPA)
http://www.unctad.org/fdiprospects

Investment Compass
http://www.unctad.org/compass

Investment Map
http://www.investmentmap.org

World Association of Investment Promotion Agencies (WAIPA)
http://www.waipa.org

Transnational Corporations journal
http://www.unctad.org/tnc

Science and Technology for Development
http://www.unctad.org/stdev

TRIPS and Development
http://www.ipronline.org/unctadictsd/description.htm

International Standards on Accounting and Reporting
http://www.unctad.org/isar

Enterprise development
http://www.empretec.net

Mediterranean 2000
http://www.mediterranean2000.org

Insurance
http://www.unctad.org/insuranceprogramme

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DITE IN BRIEF

Since UNCTAD X in 2000, UNCTAD’s Division on Investment, Technology and Enterprise Development (DITE) has:

- Organized and serviced some 350 conferences, symposia, meetings and/or workshops, including over 150 training activities.
- Produced over 330 publications – books, manuals, reviews, reports, issue papers, booklets and Internet publications.
- Maintained 18 web sites for DITE’s sub-programmes.
- Issued over 130 press releases, information notes or e-briefs.
- Carried out 350 advisory, fact finding and other missions.

As a result:

- DITE publications have acquired international recognition as key reference materials, particularly in the area of foreign direct investment. The World Investment Report alone has been downloaded over 3 million times from the Internet.
- UNCTAD’s Investment Policy Reviews have led to concrete policy recommendations in 14 developing countries that have been adopted for implementation. Follow-up activities have already been undertaken in 8 countries.
- In the area of international investment agreements, negotiation rounds facilitated by DITE have resulted in some 160 bilateral investment treaties.
- In the area of corporate accounting and reporting, regulatory authorities have made ample use of guidelines on environmental accounting and professional qualifications.
- Some 70,000 entrepreneurs have been serviced through the EMPRETEC programme.
- The information gateway (STDev) has developed into a leading portal on issues related to science and technology for development.
PREFACE

The Division on Investment, Technology and Enterprise Development provides this summary of its work from 2000 to 2004 to mark the occasion of UNCTAD XI in June 2004 in São Paulo, Brazil. The Conference also marks the fortieth anniversary of the Organization and thirty years of work of the United Nations in the area of foreign direct investment and transnational corporations. This report is primarily an exercise in transparency to enable the outside world to assess the breadth and depth of the Division’s activities.

The Division’s work has three objectives: to increase the understanding of the role of foreign direct investment, technology and enterprise activities in development; to help devise adequate frameworks to attract investment and benefit from it and to stimulate technology transfer and technological innovation, with a view towards strengthening the supply capacity of developing countries; and to build consensus on matters related to foreign direct investment, technology and enterprise development.

It is for the reader to judge whether UNCTAD’s work has made a contribution in these respects. It remains for me to thank the staff of the Division for their dedicated efforts to master the growing workload in the face of diminishing budgetary resources.

Geneva, May 2004

Karl P. Sauvant
Director
Division on Investment, Technology and Enterprise Development
UNCTAD
FROM BANGKOK TO SÃO PAULO
DITE’s work 2000-2004

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OVERVIEW 2000-2004

1. Organization and approach

UNCTAD, through DITE, is the focal point within the UN system for matters related to foreign direct investment (FDI) and technology. DITE also plays a leading role in the area of enterprise internationalization and it is a major interface with the private sector. It builds on 30 years of experience in its main areas of work.

Box 1. Mission statement

Making investment work for development through an integrated approach to investment, technology and enterprise internationalization by increasing the understanding of policy choices; strengthening capacity to formulate and implement policies, measures and action programmes; and promoting consensus on international policy making.

Since UNCTAD X in Bangkok in February 2000, DITE has undertaken research and policy analysis on FDI, technology and enterprise development, provided technical assistance to governments to strengthen their capacity to attract FDI and technology and benefit more from them, and promoted consensus building on matters related to international investment and technology policies. DITE’s expertise in investment matters has been acknowledged by the membership of the WTO, which called on UNCTAD to provide technical assistance and capacity building, including policy analysis, to developing and least developed countries in trade-related investment matters. The Division reoriented its work in the area of science and technology, as well as enterprise internationalization, linking it more closely to its investment work, under the overarching theme of the competitiveness of developing country enterprises in a globalizing world economy.

To carry out its mandate, DITE is organized as follows:

- The **Investment Issues Analysis Branch** is responsible for research and policy analysis on international investment. It produces the *World Investment Report (WIR)*, the FDI/TNC\(^b\) and the BIT/DDT\(^c\) databases, the *World Investment Directory*, the *Transnational Corporations* journal, the *Compendium of International Investment Instruments*, and analytical studies on various investment issues. The *Investment Trends Section* is responsible for documenting and analyzing global and regional trends of FDI, maintaining databases and training government officials in technical issues related to FDI statistics. The *Development Issues Section* studies the impact of FDI on development, and the *Investment Policy Section* examines policy issues related thereto, with a view to maximizing the positive and minimizing the negative effects of such investment.

- The **Policies and Capacity-building Branch** covers all work related to international investment and technology arrangements, policy reviews, policy advice in the area of investment promotion and technology for development. The International Arrangements

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\(^a\) Paragraph 21 of the WTO Ministerial Declaration, Doha, 14 November 2001.

\(^b\) Transnational corporation (TNC)

\(^c\) Bilateral investment treaty (BIT) / bilateral treaty for the avoidance of double taxation of income and capital (DDT).
Section is responsible for promoting the development dimension in international investment rule setting and assisting developing countries’ participation therein. The Investment Policy Reviews Section undertakes policy reviews at governments’ request. The findings and recommendations are presented by high-level government officials to UNCTAD’s intergovernmental bodies and are subsequently implemented. The Investment Promotion Section undertakes the technical co-operation work of the Division in the area of investment and cooperates with the World Association of Investment Promotion Agencies (WAIPA), especially in the follow-up to Investment Policy Reviews. The Science and Technology Section undertakes work related to technology transfer through FDI and other channels. The Section also provides support to the Commission on Science and Technology for Development.

- The **Investment and Enterprise Competitiveness Branch** (IECB) focuses on how national enterprise development can be stimulated in a globalizing world economy, especially by benefiting more from FDI. The SME Policies and Capacity Building Section undertakes policy analysis on how international competitiveness of domestic SMEs can be strengthened, particularly in the area of export competitiveness and linkages between SMEs and TNCs. Capacity building and institution building are carried out through the EMPRETEC programme. The Corporate Governance and Transparency Section focuses on increasing the contribution TNCs can make to domestic enterprise development in the framework of corporate social responsibility. This Section also deals with best practices of corporate governance and issues regarding the interface between national policies and global standard setting in the area of financial accounting and reporting, and corporate transparency through the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR).

Within this structure, the Division pays special attention to cross-Branch co-operation in specific areas in which the interplay of policy analysis, capacity building and consensus building is particularly important.

**Table 1. Structure of the Division**

<table>
<thead>
<tr>
<th>Investment Issues Analysis Branch</th>
<th>Policies and Capacity Building Branch</th>
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<tr>
<td>Sections</td>
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<td>Investment Trends</td>
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<td>Development Issues</td>
<td>Investment Policy Reviews</td>
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<td>Investment Policy</td>
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<td>Science and Technology</td>
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</table>
DITE services the Commission on Investment, Technology and Related Financial Issues; the United Nations Commission on Science and Technology for Development (CSTD); the Commission on Enterprise, Business Facilitation and Development; the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR); and three annual Expert Meetings. Hence, the Division services three of UNCTAD’s four commissions (one of them is shared with another Division) and nearly half of UNCTAD’s intergovernmental expert meetings. In addition, the Division provides substantive input to the Trade and Development Board, for its considerations of international investment, enterprise internationalization and technology issues.

The Division has pursued an interactive approach in programme implementation, at three levels: research and policy analysis, intergovernmental deliberations and technical assistance. This approach encourages interaction among the secretariat, policy-makers and experts. The field seminars for research and technical assistance are mutually beneficial to both the secretariat (i.e. in collecting empirical evidence, testing assumptions and obtaining feedback on policy implications) and member States (in acquiring a broader perspective on their own policy debates). All this in turn contributes to intergovernmental deliberations at Expert Meetings as well as in the Commissions. Such intergovernmental deliberations strengthen the policy analysis of the World Investment Report, the reports on international investment agreements and enterprise publications.

Moving towards an integrated framework for its work, both vertically (policy analysis, capacity-building and consensus-building) and horizontally (investment, technology and enterprise development), the Division explored further synergies in pursuance of the common theme of the international competitiveness of developing countries in a globalizing world economy. In particular, the Division paid attention to the following: (1) in the area of investment, promoting productive capacity-building in host economies; (2) in the area of technology, developing a programme that enhances technology transfer to developing countries; (3) in the area of enterprise development, facilitating access to technology both through innovative financial support measures and linkages between TNCs and domestic enterprises, as well as corporate governance and transparency.

While the Division engages in many activities, it places emphasis on the quality and effectiveness of its outputs. This applies particularly to assisting developing countries to become more competitive in an environment of globalization and rapid technological change.

2. Programme resources

The work programme of the Division is reflected in the UNCTAD section of the UN Medium-term Plan for and 2002-2005; its financing was set out in the UN Programme Budget for the biennia of 2001-2002, 2002-2003 and 2004-2005, as approved by the UN General Assembly.

The Division received extra-budgetary resources from several governments (box 2), and international organizations such as UNDP, the World Bank, the European Commission, La Francophonie, the World Association of Investment Promotion Agencies (WAIPA) and the United Nations Information and Communication Technologies Task Force. UNCTAD’s work also

### Box 2. Extra budgetary resources – countries

Australia, Austria, Brazil, Canada, China, Denmark, Egypt, Finland, France, Germany, India, Ireland, Italy, Japan, Luxembourg, the Netherlands, Norway, Portugal, Romania, Spain, Sweden, Switzerland, the Republic of Korea, and the United Kingdom.
benefited from contributions received through Section 33 of the United Nations Development Account. A number of projects received in-kind contributions from international organizations, bilateral funding sources and national governments or institutions and numerous governments contributed by hosting national and regional symposia, seminars, workshops and training courses.

Investment-related programmes were also supported by contributions from the General Trust Fund on Transnational Corporations and the Quick Response Window facility. These enable DITE to meet urgent requests for technical assistance, in particular from least developed countries, and support a small team of specialized advisors. For the first time, DITE availed itself of the expertise of a corporate executive, seconded to the Division on a full-time basis in order to develop a new business linkages programme. The Division also benefited from Junior Professional Officers financed by Finland, France, Germany, Italy and the Netherlands, and from the support of experts, scholars, consultants and interns, many of whom contribute without remuneration.

All of these contributions are gratefully acknowledged.

The main challenge for the Division continues to be carrying out its mandate with the resources available. In this context, the Division will also expand its cooperation with other organizations (box 3).

**Box 3. Some of the institutions with which DITE cooperated**

- African Insurance Organisation
- Agence Intergouvernemental de la Francophonie
- Alexandria Business Association
- Andean Community of Nations Secretariat
- ASEAN Working Group on Foreign Direct Investment Statistics
- ASEAN Secretariat
- Asian Development Bank
- Banco Centroamericano de Integracion Economica
- Bundesverband der Deutscher Industries (BDI)
- Canton de Genève/ Centre des Technologies de l’Information
- Caribbean Regional Negotiating Machineray
- CARICOM Secretariat
- Center for International Development, Harvard University
- Consumer Unity and Trust Society of India
- Department for International Development (UK)
- Deutsche Gesellschaft für Technische Zusammenarbeit (GTZ)
- Dutch Foundation for Research on Multinationals (SOMO)
- Economic Research Forum
- European Commission
- Eurostat
- Federation of Egyptian Industries
- German Foundation for International Development/InWEnt
- Global Corporate Governance Forum
- Harvard University/John F. Kennedy School of Government
- Indian Institute of Foreign Trade, New Delhi
3. Activities

The following highlights some major accomplishments and trends in DITE’s work beyond those of its regular remit of servicing intergovernmental, expert and ad hoc expert meetings, all of which require preparatory, background and follow-up reports and activities. Details can be found below and in the annual DITE reports and their annexes, all available online (www.unctad.org/dite/about.htm).
In the four years since UNCTAD X, DITE has:

- Organized and serviced some 350 conferences, symposia, meetings and/or workshops, including over 150 training activities.
- Produced over 330 publications – books, manuals, reviews, reports, issue papers, booklets and Internet publications.
- Maintained 18 web sites for DITE’s sub-programmes.
- Issued over 130 press releases, information notes or e-briefs.
- Carried out 350 advisory, fact finding and other missions.

Highlights of the work since 2000 include:

- Issuing four World Investment Reports – one of UNCTAD’s flagship publications – covering the themes: Cross-border Mergers and Acquisitions and Development (WIR00); Promoting Linkages (WIR01); Transnational Corporations and Export Competitiveness (WIR02); FDI Policies for Development: National and International Perspectives (WIR03). The WIR has become the main source of data and policy-oriented analysis of FDI issues.

- Strengthening its role as the lead source of FDI and TNC data by further enlarging and improving its various databases and developing new, mostly internet-based, channels to disseminate these data. They cover aggregate inflows, outflows, inward stock and outward stock of FDI, the operations of TNCs and their foreign affiliates, and cross-border mergers and acquisitions for 196 economies, and rankings and basic data of the largest TNCs in the world, the developing world and Central and Eastern Europe. The data and information in the World Investment Directory are also available in the form of country profiles on the net when they are completed. The Directory provides detailed information on FDI in a country, comprising statistics on FDI flows, FDI stocks and TNC operations (e.g. the number of enterprises, sales, assets, value added, employment, wages and salaries, trade, R&D, profits) disaggregated by sector/industry and investor/recipient country and economy, information on definitions and data compilation methodology, the legal framework and selected bibliographic information. In addition, the data in the World Investment Report can be downloaded from the net. All of these data and information are available from UNCTAD’s web site (www.unctad.org/fdistatistics). Furthermore, a FDI data extract service was introduced in 2003, to provide custom-made information on FDI and the operations of TNCs in response to individual requests (statfdi@unctad.org).

- Launching a series on Issues in International Investment Agreements, consisting of 27 papers to date. They address key concepts relevant to IIAs from a development perspective and involve a systematic peer review process. They serve as a reference for policy makers, provided substantive input into the WTO Working Group on the Relationship between Trade and Investment, and foster consensus building in intergovernmental deliberations and regional institutions. In line with paragraph 21 of the Doha Ministerial Declaration, furthermore, UNCTAD developed a technical assistance...
Overview

programme. This programme – implemented jointly with the WTO – focused on policy analysis and development, human resources capacity building and institutional capacity building in the area of investment

- Preparing Investment Policy Reviews (IPRs) to provide a concise assessment with recommendations of a country’s performance in attracting FDI, conveying in practical terms the means by which countries can apply best international practices in their own undertakings. They involve major national stakeholders in dialogue, a peer review at the intergovernmental level and a follow-up in the form of the implementation of its recommendations. As of 1 May 2004, IPRs for Algeria (in French), Botswana, Ecuador, Egypt, Ghana, Lesotho, Mauritius, Nepal, Peru, Sri Lanka, Tanzania, Uganda, and Uzbekistan were completed. Reviews for Benin, Brazil, Colombia, Iran, Kenya, Senegal, and Zambia are under way.

- Delivering policy advice and institutional capacity building aimed at attracting FDI. The former involved assistance in elaborating investment promotion and investor targeting strategies, advice on how investment promotion activities could be better managed and the review and/or elaboration of draft legal and regulatory text to reflect best practices in providing an investor-friendly policy environment, in line with development objectives. With respect to the latter, staff of investment promotion agencies worldwide and members of the diplomatic corps of several countries benefited from training in investment promotion and investor targeting. A number of these interventions are designed to follow-up on recommendations contained in the Investment Policy Reviews.

- Collaborating with the International Chamber of Commerce (ICC) on “Investment Guides and Capacity Building for Least Developed Countries”, to help LDCs attract FDI and to stimulate a public/private sector dialogue. Guides were produced for Bangladesh, Cambodia, Ethiopia, Mali, Mozambique, Nepal, and Uganda. Launches were organized in regional hubs in co-operation with major business organizations. Guides are forthcoming for Mauritania, Ethiopia (updated), Mali (updated), and Uganda (updated) and will be launched at the ICC Congress in June 2004 in Marrakech.

- Taking two major initiatives with the creation (with the ICC) of the Investment Advisory Council for LDCs (a follow-up to LDC III) and the launching of a project on Good Governance in Investment Promotion and Facilitation.

- Creating an Electronic Library of the investment publications of the former UN Centre on Transnational Corporations (UNCTC) and UNCTAD since 1973, containing about 1,500 publications. The Library is part of UNCTAD’s intellectual history project, the results of which will be launched at UNCTAD XI. Part of this project is an analysis of the contribution of UNCTAD in the investment area.

- Issuing four volumes of the policy-oriented “Transnational Corporations Journal”.

- Exploring the role of FDI and information and communication technologies (ICTs) in technological development. ICT indices as well as an ICT benchmarking tool were developed. The Division prepared case studies and provided advice on measures aimed at improving the transfer of technology to developing countries, particularly in the context of the WTO Working Group on Trade and Transfer of Technology.
• Co-implementing a joint UNCTAD-ICTSD project to improve the understanding of intellectual property rights and their implications for developing countries in negotiations, through a series of policy and issues papers, covering subjects such as compulsory licensing, food security and geographical indications. The publication of a Resource Book on the WTO TRIPS Agreement will be another outcome of this project.

• Identifying best practices regarding enterprise internationalization, to strengthen the competitiveness of SMEs and, in particular, to outline policies and programmes for technology development and mastery, including the role of FDI. In the context of EMPRETEC, South-South cooperation increased. A new business linkages model for women entrepreneurs was launched, including training programmes.

• Executing an accounting reform project in the Russian Federation, and promoting the adoption of ISAR guidelines on accounting and financial reporting in different national and regional contexts, including for accounting by SMEs and environmental accounting. DITE also initiated work on reporting and transparency as part of corporate social responsibility. The UNCTAD/ISAR model curriculum for the education of professional accountants was revised to reflect new developments on business ethics, corporate governance and information technologies. In addition, a manual on eco-efficiency indicators was published, linking environmental and financial performance, and serving financial analysts and other stakeholders as a benchmarking tool for different sectors.

• Providing guidance and training on the appropriate legal structures for competitive insurance markets to supervisory authorities in African, Asian and Caribbean countries. A rating scheme operated together with the African Insurance Organization and Standard & Poor covers about 30 African insurance providers. Diploma courses on insurance and strategic negotiating advice were also developed.

The Division contributed to the Third United Nations Conference on the Least Developed Countries (LDC-III, Brussels, 2001), including two pre-conference events; the UN Conference on Financing for Development (Monterrey, 2002); the G77 South-South High-Level Conference on Science and Technology (Dubai, 2002); the WTO Working Group on the Relationship between Trade and Investment and the Working Group on Trade and Technology Transfer (2002-2003); and the World Summit on the Information Society (2003). It continued to cooperate with the UN’s Financing for Development Office in New York in implementing the Monterrey Consensus. It also organized a parallel event at the World Summit on Sustainable Development (Johannesburg, 2002).

The Division also provided substantial input into the preparatory process of UNCTAD XI, by preparing documentation and formulating a programme of activities and events prior and during the Conference in June 2004 in Sao Paulo, Brazil. As part of this preparatory process, DITE and the Government of Brazil organized a high-level meeting for foreign investors on 29 January 2004 in Geneva. It brought together President Lula, several of his Ministers and 190 senior executives, of whom 25 were chief executive officers of some of the largest corporations in the world, for the purpose of learning about the Government’s new social, economic and regulatory policies designed to attract FDI. The Division also cooperated with the Government of Germany in the preparation of a preparatory conference for UNCTAD XI on Export Competitiveness – Improving the Export Ability of Developing Countries, Bonn, 25-26 February 2004.
4. Monitoring impact

The Division intensified its outreach efforts to internal and external constituencies through the introduction of several electronic networks, the preparation of distance learning tools, the electronic distribution of publications and the redesigning and upgrading of the divisional as well as sub-programme websites.

As part of the impact assessment process, deliberate efforts were made to assess the effects of activities in developing countries. Judging from feedback received from its three main target groups – policy decision-makers, academics and the general public (including the media) – the Division’s work had impact in a broad range of areas:

- **Policy decision-makers.** The impact of the Division’s work is reflected in many statements made by member States on various occasions as well as actions taken by them. For example, countries that went through the Investment Policy Review process have implemented most of UNCTAD’s policy recommendations. Regulatory authorities made ample use of ISAR guidelines (including those on environmental accounting and professional qualifications). Another indication of the practical value of the Division’s work is the steady flow of requests for information, policy advice and technical assistance. In addition, support institutions in the area of investment and enterprise development have requested and received assistance from UNCTAD, e.g. WAIPA (which, as of 1 May 2004, had 164 members), and the EMPRETEC network (which has been initiated in 32 countries).

- **Academics.** The work of the Division (and in particular its publication programme) has received favourable reviews in academic journals and in statements by leading academics. In general, the Secretariat’s work – as exemplified in particular by the annual World Investment Report – is seen as leading edge analysis, and is quoted or reproduced in a number of important academic publications.

- **General public.** For many years, the Division has disseminated the results of its work widely among the general public in developing and developed countries. Media reaction is an important test of successful communication with the public at large. WIR is launched every year at press conferences in some 80 countries, typically with the cooperation of local institutions. The Division’s feedback collection contains several hundred press articles every year just on this one report alone.

Monitoring downloads from the Internet of the Division’s publications is particularly important as electronic dissemination has become an indispensable tool to reach a worldwide audience. During 2003, there were some 3 million downloads of all DITE publications taken together (table 2).

Leaving WIR aside, the list is led by the Transnational Corporations journal (49,000 downloads), followed by FDI in Least Developed Countries (37,000) and Bilateral Investment Treaties (30,000). The list suggests special interest in publications related to international investment policies (e.g. bilateral investment treaties), LDCs and practical publications (e.g. How to Prepare a Business Plan).

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* For a collection of WIR reviews, see www.unctad.org/wir.
Table 2. The top 15 downloaded DITE publications (except WIR), 2003

<table>
<thead>
<tr>
<th>Document</th>
<th>Downloads</th>
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<tbody>
<tr>
<td>Transnational Corporations (Vol.11, No.3) (1/4/02)</td>
<td>48,550</td>
</tr>
<tr>
<td>FDI in Least Developed Countries at a Glance: 2002 (10/3/03)</td>
<td>36,527</td>
</tr>
<tr>
<td>Bilateral Investment Treaties 1959-1999 (15/12/00)</td>
<td>29,976</td>
</tr>
<tr>
<td>Information and Communication Technology Development Indices (29/4/03)</td>
<td>26,431</td>
</tr>
<tr>
<td>Science and Technology Diplomacy: concepts and elements of a work programme (15/3/03)</td>
<td>22,145</td>
</tr>
<tr>
<td>Guide d’investissement au Mali (1/1/01)</td>
<td>18,971</td>
</tr>
<tr>
<td>FDI in the LDCs at a Glance, 2001 (1/4/01)</td>
<td>17,616</td>
</tr>
<tr>
<td>How to prepare your Business Plan (14/3/03)</td>
<td>16,259</td>
</tr>
<tr>
<td>FDI in Landlocked Developing Countries at a Glance: 2003 (31/8/03)</td>
<td>15,930</td>
</tr>
<tr>
<td>Improving the Competitiveness of SMEs in Developing Countries (24/1/03)</td>
<td>14,168</td>
</tr>
<tr>
<td>Análisis de las Políticas de Inversión – Ecuador (1/2/01)</td>
<td>13,938</td>
</tr>
<tr>
<td>The top 100 TNCs, ranked by Foreign Assets, 2000 (1/9/02)</td>
<td>12,787</td>
</tr>
<tr>
<td>Dispute Settlement: Investor-State (27/7/03)</td>
<td>12,419</td>
</tr>
<tr>
<td>An Investment Guide to Ethiopia (01/04/00)</td>
<td>11,602</td>
</tr>
<tr>
<td>Selected issues in Corporate Governance: Regional and Country Experiences (6/10/03)</td>
<td>10,120</td>
</tr>
<tr>
<td><strong>Total above</strong></td>
<td><strong>307,439</strong></td>
</tr>
<tr>
<td><strong>Total DITE publications</strong></td>
<td><strong>3,038,127</strong></td>
</tr>
</tbody>
</table>


The **WIR** is the most recognized and web-searched UNCTAD publication. Total downloads of **WIR03** or parts thereof numbered 1,139,000 times between September 2003 and end-March 2004 (table 3). Previous editions of **WIR** continued to be downloaded in 2003 and 2004: **WIR00**, **WIR01**, **WIR02**, and **WIR03** together were downloaded over 3 million times since they were put on the web (table 3). When it comes to mentioning **WIR** on the Internet, a Google-search undertaken in May 2004 yielded 22,500 hits (box 4).

Table 3. Number of downloads of **WIR00** – **WIR03**, or parts thereof

<table>
<thead>
<tr>
<th><strong>WIR</strong></th>
<th>Number of downloads</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>WIR00</strong></td>
<td>185,226</td>
</tr>
<tr>
<td><strong>WIR01</strong></td>
<td>482,078</td>
</tr>
<tr>
<td><strong>WIR02</strong></td>
<td>1,295,217</td>
</tr>
<tr>
<td><strong>WIR03</strong></td>
<td>1,139,281</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>3,104,931</strong></td>
</tr>
</tbody>
</table>

* Between September 2003 and end-March 2004. Source: UNCTAD, Web Content Management Unit and UNICC.

Of the **WIR Overviews** – separate booklets – for 2000-2003, 86% of the downloads were in English, 6% in Spanish and 3% each in French and Chinese.
The Division receives overwhelmingly positive feedback from its main clientele groups through an on-line readership survey (box 5). Most of the respondents to the survey are academics (66%), followed by governments (12%). The great majority of respondents (90%) find the publications very useful, their contents excellent (73%); the most useful features being statistics and trends (59%), followed by the topics/themes covered (27%). The survey is updated continuously.

**Box 4. Google-search**

One measure of impact is the number of websites that make reference to UNCTAD’s publications. This can be ascertained through one of the Internet’s search engines, such as Google. The figures below show the results of a Google-search on 19 May 2004 for the phrase “World Investment Report” and also for the titles of selected other flagship publications.

<table>
<thead>
<tr>
<th>Search phrase</th>
<th>Number of 'hits'</th>
</tr>
</thead>
<tbody>
<tr>
<td>Human Development Report (UNDP)</td>
<td>228,000</td>
</tr>
<tr>
<td>World Development Report (WB)</td>
<td>101,000</td>
</tr>
<tr>
<td>World Economic Outlook (IMF)</td>
<td>51,800</td>
</tr>
<tr>
<td>World Investment Report (UNCTAD)</td>
<td><strong>22,500</strong></td>
</tr>
<tr>
<td>Trade and Development Report (UNCTAD)</td>
<td>7,820</td>
</tr>
<tr>
<td>World Economic and Social Survey (DESA)</td>
<td>2,950</td>
</tr>
<tr>
<td>Industrial Development Report (UNIDO)</td>
<td>926</td>
</tr>
</tbody>
</table>

In evaluating the results, it needs to be taken into account that some of these flagship publications cover a broader area of issues, while others are essentially sectoral in nature.

**Box 5. Results of the on-line readership survey for DITE publications**

DITE received 267 responses to its on-line readership survey between September 2002 and May 2004: 109 for the World Investment Report, the rest for the Transnational Corporations journal, Investment Policy Reviews, the World Investment Directory and other publications. Responses were received from 73 countries: 53 from developing countries and economies in transition; 20 from developed countries.

A similar survey was conducted as a paper survey for 2000-2001. Responses were received from 34 countries. DITE publications were rated as very useful by 88% and either good or excellent by 95% of the responses.

**Results**

- **Area of work of the respondent:**
  - Government: 12%
  - Private enterprise: 7.5%
  - International organization: 4.5%
  - Non-profit organization: 2%
  - Academic and research: 66%
  - Media: 2%
  - Other: 5%

- **Usefulness of the publication:**
  - Very useful: 90%
  - Of some use: 9%
  - Irrelevant: 1%

**Assessment of the contents of the publications:**

- Excellent: 73%
- Good: 22.5%
- Adequate: 3%
- Poor: 0.6%

**Most useful feature in publication:**

- Trends/statistics: 59%
- Topic (main theme): 27%
- Policy recommendations: 8%
- Graphics/figures: 5%
- Other: 1%

*Source: UNCTAD.*
1. INTERGOVERNMENTAL MEETINGS

The main intergovernmental meetings serviced by DITE are the Commission on Investment, Technology and Related Financial Issues; the Commission on Enterprise, Business Facilitation and Development; and the Commission on Science and Technology for Development.\(^a\)

1. **Commission on Investment, Technology and Related Financial Issues**

The **fifth session** of the Commission considered three substantive items (a) “Impact on international investment flows on development: M&As – policies aimed at maximizing the positive and minimizing the possible negative impact on international investment”; (b) “International policy issues: home country measures”; and (c) “IPRs: exchange of national experience.” The Commission endorsed the report of the seventeenth session of ISAR whilst the Division made presentations on its activities between sessions of the Commission and on the work of CSTD. The final report of the session is contained in document TD/B/48/4. The Commission considered the outcome of Expert Meetings on mergers and acquisitions (M&As) and on home country measures held in 2000 and also discussed the Investment Policy Reviews (IPRs) of Ecuador, Ethiopia, Mauritius, and Peru. The conclusions and recommendations adopted by the Commission stressed that measures should be considered to maximize the benefits and minimize the social cost of M&As. As to home country measures, it was recommended that home countries, in particular developed countries, should further develop their efforts to encourage FDI flows, especially to LDCs. Host countries, according to their priorities, should take advantage of the opportunities arising from home country measures and seek actively to develop linkages between their own investment promotion efforts and measures offered by home countries.

The **sixth session** dealt with the impact of FDI flows on development, especially on industrialization, local entrepreneurship and supply capacity of developing countries; international policy issues, and especially international arrangements for transfer of technology: best practices for access to and measures to encourage transfer of technology with a view to capacity building in developing countries, in particular the least developed countries; and the Investment Policy Review for Tanzania. The report of the seventh Conference of WAIPA, which was held parallel to the Commission, was presented in addition to reports covering the activities of FIAS, MIGA, UNIDO, WTO and OECD in the area of investment. Major recommendations included: a) for host country measures on FDI to address development needs; b) for technical cooperation to focus on technological capacity building in the area of intellectual property rights; and c) to implement a technical assistance and capacity-building programme in collaboration with the WTO to address policy analysis, human resources development and institutional development as per paragraph 21 of the Doha Ministerial Declaration.

The **seventh session** focused on development-related policy issues of FDI in view of the overall decline of FDI flows due to the global economic downturn and the growing importance of improving the investment climate by (a) creating an investment-friendly

\(^a\) Until 1999, Commission meetings tended to be held in the autumn; since UNCTAD X, they have been scheduled at the beginning of each year. This explains the absence of Commission meetings in 2000.
infrastructure, regulatory and policy framework, and (b) working more closely with TNCs and home governments to reduce the negative impact of FDI in host countries. In this context, emphasis was placed on the need for domestic capacity building in infrastructure, human resources and institutions in co-operation with other multi- and bilateral organizations; special and differential treatment for LDCs in international agreements; and adequate room for national policy formulation in accordance with the development needs of individual countries. In addition, the session highlighted the usefulness of international investment arrangements for improving the attractiveness of FDI locations, provided that treaty provisions remained flexible and mindful of developing country needs, in addition to ensuring transparency, predictability and stability of home country measures. Lastly, the discussion of IPRs (10 plus follow-up work on four countries, and plans for 10 additional countries) highlighted their usefulness, their status of implementation and the perennial problem of funding, which needed to be resolved. The major conclusions of the Commission were for the UNCTAD Secretariat to continue its post-Doha technical assistance and capacity-building in FDI-related areas; facilitation of the information flow among investment negotiators; in-depth analysis of policies to attract FDI that benefits development; IPRs; joint session of policy makers with the World Association of Investment Promotion Agencies (WAIPA); and cooperation and joint programmes with other international and regional organizations on investment-related issues.

The eighth session dealt with the increased tradability of services and implications for development, abetted by advances in information and communications technology. Discussions related to policy issues on investment and development in the context of services-related FDI. On the subject of investment arrangements, their increasing complexity in the context of FTAs and the need for resources, skills and capacity building in institutions and negotiations were noted. Under agenda item 5 on investment policy reviews, the Algerian review was presented. The Commission also considered the report of its subsidiary bodies, including ISAR, and the implementation of agreed conclusion and recommendations of the 7th Session, including post-Doha follow up. The Commission recommended that UNCTAD continue to: a) examine FDI, its impact on development and the benefits to be derived; b) analyze FDI-related measures, including governance issues and best practices, regional aspects and ways to strengthen human and institutional capacity building; c) foster the sharing of country experiences; d) help governments in improving FDI data bases and statistics; e) prepare IPRs and strengthen implementation capacity, and promote linkages between foreign and local firms; and f) emphasise bilateral and regional dimensions in its work on international arrangements, including North-South and South-South, and ensure the sharing of information at intergovernmental level.

2. Commission on Enterprise, Business Facilitation and Development
(Serviced jointly by DITE and the Division for Services Infrastructure for Development and Trade Efficiency (SITE))

The fifth session of the Commission considered the results of a Roundtable on TNC-SME linkages, held in Bangkok during UNCTAD X; an International Workshop on Technological and Managerial Upgrading of Small and Medium-sized Enterprises (SMEs) through Linkages with Transnational Corporations, organised jointly by UNCTAD and Intel in Penang, Malaysia, in August 2000; and UNCTAD’s Expert Meeting, held in November 2000. These activities focused on various ways and means to deepen the quality of FDI and the development impact of TNCs. Through their investment activities, TNCs can transfer
technology and improve the technical capabilities and the organizational and managerial skills of their business partners in host countries, enhancing the competitiveness of domestic firms. The Commission agreed upon policy options to promote positive linkages suggested by the Expert Meeting and explored further work in this area, particularly practical actions that could ensure that SMEs in developing countries were able to forge linkages with TNCs.

The sixth session had four substantive agenda items to consider, including improving the competitiveness of SMEs through enhancing productive capacity. The Commission recognized that sustainable economic growth is strongly related to the rate of enterprise creation that in turn depends on the ease with which SMEs can be started and financed. The Commission had before it reports and issues papers that detailed financial innovations that could be used to reduce risks and transactions costs. However, to insure their use by commercial banks, governments must encourage such banks to start to service the SME sector. The Commission also recommended that the international community strengthen local financial institutions by providing them with training in the use of financial innovations and with medium and long-term finance or loan guarantees for SMEs. Commercial banks, in return, should disclose the composition of their loan portfolios by size of enterprise and gender of the client. The Commission also realized that more work needed to be done in this area and that the financial innovations identified so far should be extended to include those for financing technology.

During the seventh session DITE was responsible for the agenda item “Improving the competitiveness of SMEs through enhancing productive capacity.” A Panel on policy issues for fostering national competitiveness concluded that sound macroeconomic policies were a basic component of any competitiveness strategy, but needed to be complemented by enterprise, technology and competition policies. A key issue is how to address both market and coordination failures in competitiveness strategies. Developing countries should aim to transit to the “high road of competitiveness.” This calls for a clear vision, commitment and deliberate action. The Commission recommended that UNCTAD conduct further research on technology policies to enhance enterprise competitiveness focusing especially on those countries that have moved up the technology ladder. UNCTAD should also examine the interface between international commitments and national competitiveness policies. During the Commission, a briefing of the EMPRETEC programme was organized as a side event.

During its eighth session, with regard to SME competitiveness, the Commission held a panel discussion that examined the interface between national competitive policies and international commitments focusing on the role of SMEs in WTO law and policy. Further, the national EMPRETEC director from Zimbabwe reported to the Commission that UNCTAD’s enterprise capacity building programme was one of the few initiatives in her country that had a significant positive impact on development. The Commission asked the secretariat to develop an enterprise policy blueprint to be presented at UNCTAD XI. It should contain the policy options, both at the national and international level, that the Commission had identified and analyzed since UNCTAD X for growing and strengthening SMEs in developing countries.
3. Commission on Science and Technology for Development (CSTD)

This Commission convenes biennially with work in between sessions being carried out by three expert panels as well as special theme-oriented panels. It was established as a subsidiary body of the Economic and Social Council (ECOSOC) to guide the future work of the United Nations in this area by providing high-quality technical and policy analysis and options for common policies and appropriate actions. In this context, the Commission acts as a forum for the examination of science and technology questions and their implications for development; the advancement of understanding on science and technology policies, particularly in respect of developing countries; and the formulation of recommendations and guidelines on science and technology matters within the United Nations system. Since July 1993, the UNCTAD Secretariat has been responsible for the substantive servicing of the Commission.

CSTD Inter-sessional Work Programme, 1999-2001

The Commission selected as the substantive theme for the inter-sessional period 1999-2001 “National capacity-building in biotechnology”, with particular attention to agriculture and the agro-industry, health and the environment. The theme included human resource development through basic science education, research and development, as well as their interdisciplinary aspects; the transfer, commercialization and diffusion of technology; increasing public awareness and participation in science policymaking; and bioethics, biosafety, biodiversity, and the legal and regulatory matters affecting these issues to ensure equitable treatment. A first meeting of CSTD members on biotechnology was convened in conjunction with the International Conference on Biotechnology in the Global Economy, organized by the Harvard University Centre for International Development (CID) and held in Cambridge, Massachusetts, from 2-3 September 1999. At that meeting, the CSTD Bureau discussed the work programme of the inter-sessional period 1999-2001 and decided to convene panels made up of CSTD members and biotechnology experts. For each of these panels, an issues paper and a comprehensive report were prepared.

At its fifth session, the CSTD decided that its substantive theme for the inter-sessional period 2001-2003 would be “Technology development and capacity-building for competitiveness in a digital society.” The work of the Commission was carried out over the following two years through various panels. It was also recommended that actions be taken to ensure that previous findings of the Commission on information and communication technology be brought to the attention of groups and current initiatives that aim to bridge the digital divide. Recognizing the importance of balanced and objective information to Governments in making the appropriate policy choices about biotechnology, the Commission requested that the secretariat disseminate information related to biotechnology through its newly created electronic network (STDev) and develop programmes aimed at training scientists, diplomats and journalists in science diplomacy. During this session the Bureau of the Commission and the Bureau of ECOSOC held a videoconference, wherein the latter noted the contribution of CSTD to its advice on science and technology issues.

At its sixth session, the Commission examined the outcome of its work during the 2001-2003 inter-sessional period on “Technology development and capacity-building for competitiveness in a digital society” and made a number of recommendations to national governments and the
international community. The Commission also selected the theme for its work during the 2003-2004 inter-sessional period: “Promoting the application of science and technology to meet the development goals contained in the Millennium Declaration”. The seventh session of the Commission will take place in Geneva from 24-28 May 2004. The substantive theme of the session is “Promoting science and technology application to meet the MDGs”

Panels carrying out the work of the Commission

CSTD Panel on Capacity Building in Biotechnology

The purpose of this panel was to identify key steps and priorities for developing countries and countries with economies in transition to help build their indigenous capacity to monitor and assess the impact of biotechnology applications and assure their safety; manage and regulate biotechnology; and generate knowledge for the development of biotechnology by developing human resources through interdisciplinary education, training and research. The panel identified a number of areas of core capacities and addressed a wide range of issues, including facilitating information sharing, identifying problems and setting priorities, monitoring and assessment, compliance with biosafety standards, managing and regulating biotechnology and addressing public concerns in order to build capacity for the proper use of biotechnology for food production. The report is contained in document E/CN.16/2001/Misc. 1.

CSTD Panel on Legal and Regulatory Issues in Biotechnology

This panel looked at intellectual property protection systems, the protection and commercialization of indigenous knowledge and legal and regulatory issues related to biodiversity, the transfer and diffusion of biotechnology in agriculture, nutrition, biosafety, health and the environment. The report is contained in document E/CN.16/2001/Misc. 2.

CSTD Panel on Public Awareness and Participation in Science Policy Making in Biotechnology

The objective of this panel was to create a process for building public awareness and dialogue among scientists, the biotechnology industry, policy makers and the public on the potential benefits and possible risks of biotechnology. It should serve as a catalyst in raising public awareness and improving understanding on biotechnology-related issues of food production and food security. The panel addressed ways and means of creating a transparent process for building public awareness and dialogue among proponents and opponents of biotechnology, i.e. scientists, the biotechnology industry, policy makers and the public on the potential benefits and hazards of biotechnology. The panel also discussed institutional arrangements needed to address and manage concerns associated with biotechnology. The report is contained in document E/CN.16/2001/Misc.3.

CSTD Panel on Indicators of Technology Development

The objectives of this panel were to (i) review and select indicators to take stock of technology development levels across countries, with a specific focus on ICTs as pervasive technologies of
global impact; (ii) classify countries as “catching up”, “keeping up” and “getting ahead”; and (iii) provide input for policy analysis to facilitate countries’ upward movement from one stage to the other. It also looked at the question of inequality and divergence in ICT capabilities between countries in the international “digital divide” with a view to assessing policy factors with significant impact on ICT outcomes. As follow-up UNCTAD published in 2003 the “Information and Communication Technology Development Indices (unctad/ite/ipc/2003/1). The outcomes of this panel, most notably the ICT Development Indices, were made available as a CSTD/UNCTAD contribution to the World Summit on the Information Society and to the United Nations ICT Task Force.

CSTD Panel on Linking FDI, Technology Development for Capacity Building and Strategic Competitiveness

Recognizing FDI as one of the main vehicles through which the transfer and the acquisition of technology takes place, the Commission decided to consider the linkage between FDI, local technology development and strategic competitiveness to contribute to a further understanding of this issue, and to provide input into the report of the Secretary-General to the Commission at its sixth session. The Panel discussed the central role of technological capabilities in building competitiveness, focusing on the interaction between FDI and domestic technological effort. More specifically, it focused on how to attract FDI with a high technology content and increase its potential contribution to the transfer and diffusion of technology and local capacity. The Panel Meeting adopted recommendations directed at Governments and the United Nations system.

CSTD Panel on Promoting the Application of Science and Technology to Meet the Millennium Development Goals

This Panel addressed policies and measures designed to (a) improve the policy environment for the application of science and technology to development by identifying potential risks and benefits of new and emerging technologies; (b) strengthen basic and applied research in developing countries and international scientific networking; (c) strengthen technology support institutions and science advisory mechanisms, build human capacity, identify new technologies and applications, and encourage international collaboration to support research in neglected fields; and (d) promote universal Internet access at affordable costs and build strategic partnerships in the field of science and technology for development and capacity building for competitiveness.

CSTD Electronic Working Groups on Promoting the Application of Science and Technology to Meet the Development Goals contained in the Millennium Declaration

DITE hosted on its Science and Technology for Development Network (STDev) four electronic working groups from June to August 2003. These working groups gathered input for the new subject of the Commission from a wide range of stakeholders, including governments, multilateral organizations, academia, other UN agencies as well as civil society. About 140 individuals from more than 30 countries joined the working groups. A summary of the discussion was fed into the CSTD Panel meeting in Tunis (see above).
4. **Expert meetings**

   a. **Intergovernmental expert meetings**

   During the reporting period, DITE organized three intergovernmental expert meetings a year and one a year on ISAR (out of a total of 10 for UNCTAD). In addition, the UNCTAD secretariat convened ad hoc meetings to gather expert advice on specific topics.

   **Expert Meeting on Mergers and Acquisitions: Policies Aimed at Maximizing the Positive and Minimizing the Possible Negative Impact of International Investment**

   Over 100 experts and delegates from 49 member states, intergovernmental organizations, specialized agencies, and non-governmental organizations discussed factors leading to cross-border M&As, their impact on host economies, as well as policy implications.

   The meeting identified a number of possible positive and negative effects. It agreed that the economic policy framework and a country’s level of development were key in determining the impact of particular cross-border M&As. Other crucial factors were whether they occurred under normal or under exceptional circumstances (such as privatization programmes or financial crises); the motivation of the investor and of the acquired enterprise; and the availability of alternatives as regards modes of entry of investment. Experts examined different types of policy responses, notably with respect to impact on employment, privatization and sales under exceptional circumstances, and market structure and competition. Competition policy was identified as the key policy area; in this connection, experts considered that national competition policy frameworks needed to be established and international co-operation on merger reviews be strengthened. Policy responses to cross-border M&As should be derived from a clear long-term developmental perspective. The report of the EM is contained in document TD/B/COM.2/EM.7/3.

   **Expert Meeting on Home Country Measures**

   The Meeting focused its discussion on home country measures, including information provision, technical assistance and capacity-building measures, financial, fiscal and insurance measures, investment-related trade measures, and measures related to transfer of technology. The discussion confirmed that the issue of outward investment and technology transfer promotion has grown beyond the North-South divide, with a number of developing home countries also actively promoting outward investment. Experts also noted that the pursuit of best practices in this area should involve all actors concerned, including home and host country government and private-sector institutions. They emphasized the need for flexibility and adaptable measures, as “no one size fits all”. The meeting produced an agreed outcome that provides a common definition and contemporary rationale for home country measures; a list of best practices, including a reference to the role that international arrangements can and do play; possible improvements; and recommendations for home and host countries, the UNCTAD secretariat and UNCTAD’s intergovernmental process. The report of the Meeting is contained in document TD/B/COM.2/EM.8/3.
Expert Meeting on the Relationships between SMEs and TNCs to Ensure the Competitiveness of SMEs

60 experts from developing and developed countries and from economies in transition; representatives of TNCs with global supplier networks, such as Nestlé, Intel and Unilever; entrepreneurs from SMEs and SME support agencies and such international bodies as the United Nations Economic Commission for Europe (UN/ECE), the UNIDO, the European Bank for Reconstruction and Development (EBRD) and the Commonwealth Secretariat participated in this Meeting. Focusing on the relationships between SMEs and TNCs to ensure the competitiveness of SMEs in the rapidly changing global economy, participants exchanged experiences with and practical approaches to mutually beneficial TNC-SME linkages, analyzed best practices suitable for replication, and identified effective support measures to promote “partnership readiness” among SMEs. The report of the Meeting is contained in document TD/B/COM.3/EM.11/3.

Expert Meeting on International Arrangements for Transfer of Technology: Access to Technology and Capacity Building

The Meeting discussed international agreements relevant to transfer of technology and examined ways and means through which these agreements can promote transfer of technology as well as capacity building in developing countries. Among other things, the experts noted that, in the knowledge-based global economy, technology plays an ever-important role in economic development. The concerns of the international community with respect to enhancing the transfer of technology to developing countries, in particular to LDCs, as well as their technological capabilities, are reflected in several dozen international instruments. Experts also examined best practices that can contribute to generating favourable conditions and opportunities for transfer of technology and capacity building. The experts highlighted that UNCTAD should provide assistance to developing countries, in particular LDCs, to strengthen their capacity for discussing and for negotiating technology transfer provisions in international instruments. UNCTAD should further explore ways and means for effective implementation of international commitments in the area of transfer of technology and capacity building. The report of the Meeting is contained in document TD/B/COM.2/33.

Expert Meeting on Improving Competitiveness of SMEs in Developing Countries: Role of Finance, including E-Finance, to Enhance Enterprise Development

The Meeting (jointly organized by DITE and SITE) focused on practical solutions to overcoming obstacles to SME finance from the point of view of the supply side (banks, other financial institutions) and the demand side (SMEs). The experts discussed the emerging opportunities of e-finance. The experience of financial institutions in developed countries shows that, with the correct strategy and appropriate information technologies, lending to SMEs is profitable. The experts agreed that suitably adapted and linked with the delivery of business development services, these strategies could be applied to developing countries and economies in transition. The experts contributed about 50 papers on issues relevant to the subject of the meeting and made a total of 48 recommendations on ways to improve SMEs access to finance, including e-finance. The report of the Meeting is contained in document TD/B/COM.3/39.
Expert Meeting on the Impact of FDI Policies on Industrialization, Local Entrepreneurship and the Development of Supply Capacity

The Meeting examined the policy issues related to the link between FDI and industrialization, export competitiveness and development of supply capacity; FDI promotion in the context of development strategies; specific instruments and tools for FDI targeting; and the promotion of backward linkages to support local entrepreneurship and development of supply capacity. Experts identified a number of best practices in the design of FDI promotion policies and policies to promote backward linkages and drew up a number of actions to be taken by Governments, the International community and UNCTAD aimed at increasing the benefits that developing countries can derive from FDI in these areas. The report of the Meeting is contained in document TD/B/COM.2/35.

Expert Meeting on Experiences with Bilateral and Regional Approaches to Multilateral Cooperation in the Area of Long-term Cross-border Investment, particularly Foreign Direct Investment

The Meeting revolved around the similarities and differences in BITs and regional investment agreements (RIAs), and the development dimension of IIAs. The discussion suggested that experts can agree on what elements form common ground in the formulation of IIAs (e.g. certain treatment standards), which elements are subject to divergences (e.g. the extension of treatment provisions to the pre-entry stage and the treatment of performance requirements), and in which manner the development dimension can be effectively addressed in IIAs (e.g. through flexible approaches in treaty provisions, the application of special and differential treatment to IIAs, objective criteria for transition periods, etc. ) The discussion yielded a kind of checklist for future reference that could be taken into account when discussing and/or negotiating international investment rules, be it at the bilateral, regional and/or multilateral level. The report of the Meeting is contained in document TD/B/COM.2/EM.11/3.

Expert Meeting on Improving the Competitiveness of SMEs through Enhancing Productive Capacity: Financing Technology

Over 100 experts from 54 countries participated in the discussions of the interrelated issues of technology development, its financing and compatibility between national measures and international rules. Discussions focused on a) specific obstacles or risks to financing technology; b) appropriate responses from the public and private sectors; and c) the scope for national policies, given international agreements, specifically those of the WTO. It became clear during the discussions that commercial banks typically do not finance technology-based SMEs without certain incentives such as loan guarantees and tax relief. The more suitable private sector instrument for financing technology-based SMEs was venture capital. However, this has taken hold only in a few countries, and most developing countries would not be able to meet the stringent conditions that a venture capital market requires. Given numerous market failures, public sector assistance in the form of financial and fiscal incentives was necessary. However, it became evident that some national measures to promote financing for technology might not be compatible with obligations under international agreements or structural readjustment programmes. The report of the Meeting is contained in document TD/B/COM.3/50.

Against the backdrop of post-Doha discussions on international investment issues, the Meeting reviewed host country policies to attract and benefit from FDI (in particular incentives and performance requirements), home country measures, corporate social responsibility, safeguards and the right to regulate. The discussion recognized the need to balance the interests of host and home countries, taking due account of the development policies and objectives of host governments, as well as their right to regulate in the context of international trade and investment agreements. The Chairperson’s summary of the discussion was communicated to the WTO Working Group on the Relationship between Trade and Investment. The report of the Meeting is contained in document TD/B/COM.2/EM.12/2.

Expert Meeting on the Effectiveness of Foreign Direct Investment Policy Measures

Experts had a wide-ranging debate on four main areas: (i) general policy measures (business immigration, labour, tax regime); (ii) policy measures in selected industries (agro-business, information and communication technology); (iii) the Investment Policy Review for Nepal; and (iv) the Investment Compass – a web-based benchmarking tool designed by the Division for gauging the investment environment. Experts noted that FDI could bring important benefits to the recipient economies in the form of capital inflows, technology spillovers, human capital formation, international trade and production integration, enhancement of enterprise development and good governance. However, it was also noted that FDI could have negative effects in such areas as market structure and balance of payments. The challenge for policymakers in designing FDI strategy and policy would be to maximize the positive effects and minimize possible negative effects. The report of the Meeting is contained in document TD/B/COM.2/EM.13/3.

Expert Meeting on Policies and Programmes for Technology Development and Mastery, including the Role of FDI

This Meeting expanded the analysis of the two earlier expert meetings on the competitiveness of SMEs by examining a broader set of policy options to enhance competitiveness through technology development and mastery. The experts noted that the East Asian economies in general had been successful in moving up the technology ladder. No one strategy emerged as the most successful, but several factors were critical for the emergence of the East Asian countries, namely: (1) vision and commitment of government; (2) skills training; (3) attracting export-oriented FDI; (4) support for local industry; and (5) local technological efforts in terms of R&D. The experts questioned whether other developing countries could replicate the success of the East Asian countries, because both the opportunities and the international context in terms of WTO and other agreements had changed. However, they agreed that the principles behind the success of Asian countries provide guidance to policy makers in other countries. Some 70 experts from 24 countries participated in the Meeting. The report of the Meeting is contained in document TD/B/COM.3/EM.18/3.
Expert Meeting on FDI and Development, the Case of Privatization-related Services FDI: Trends, Impact and Policy Issues

This Meeting discussed how host countries could attract FDI to increase their competitiveness and enhance the development dimension of FDI in the services sector, within a framework of rules and regulations promoting competitiveness. The Meeting drew attention to key considerations in privatizing services, including those related to the justification for privatization, its political feasibility and how to facilitate political and public acceptance, competition and regulation, social implications, and mechanisms of privatization. The meeting found that a strong regulatory authority was necessary to make FDI in the services sector work for development. This authority needs to be endowed with adequate tools to protect consumers, ensure quality, scope and availability of services, and to contribute to improvements expected from FDI, just as it contributes to improvements under domestic investors. The round table session concluded that, when privatization involved foreign investors, a number of factors needed to be considered in the design and implementation of associated policies. Governments must establish clear objectives, prioritize these and other objectives not well served by FDI and match them with the privatization methods. Certain objectives can be served well by selling to a specific “strategic” foreign buyer, others may be better served by initial public offerings in domestic and foreign stock markets, or a sale to employees of the firm to be privatized. The report of the Meeting is contained in document TD/B/COM.2/EM.14/2.

b. Ad hoc expert meetings

From time to time, the UNCTAD Secretariat convenes meetings to seek the advice of experts on specific issues:

- **Regional WIR expert meeting “Foreign Direct Investment and Privatization in Central and Eastern Europe”,** together with the Austrian Central Bank.
  - Vienna
  - 2-3 March 2000

- **Regional WIR expert meeting “Cross-border M&As and Sustained Competitiveness in Asia: Trends, Impacts and Policy Implications”,** together with the Government of Thailand.
  - Bangkok
  - 9-10 March 2000

- **Ad hoc consultations on the co-operative initiative by UNCTAD and the International Forum on Accountancy Development (IFAD) to strengthen national accounting and auditing capacity in developing countries and countries in transition.**
  - Geneva
  - 22-24 March 2000

- **Expert group meeting on Women Entrepreneurs and Development**
  - Geneva
  - 15 May 2000

- **Global Seminar on M&As and development on WIR 2000, together with the German Foundation for International Development.**
  - Geneva
  - 22-23 June 2000

• International EMPRETEC Directors’ Meeting and International Technical Experts Meeting

• A decade of World Investment Reports and the challenges ahead

• Ad Hoc Expert Meeting on Accounting by SMEs
  The ad hoc consultative group meeting was called at the request of the seventeenth session of ISAR which recommended that ad hoc expert consultations be conducted during the intersession period between the 17th and 18th session of ISAR to develop a financial accounting and reporting framework appropriate for SMEs.

• UNCTAD/Development Policy Forum of the German Foundation for International Development (DSE) workshop on WIR 2001 – Linkages: how to enhance competitiveness in developing countries.

• Ad Hoc Expert Meeting on the inward FDI index and outline of WIR02

• Ad Hoc Consultations on Biotechnology

• International EMPRETEC Directors’ Meeting

• Asian regional Ad Hoc Expert Meeting on the theme of WIR02

• Regional Seminar on FDI Policies in Latin America, jointly organized by UNCTAD and ECLAC, in an effort to coordinate the activities of both institutions in the area of FDI. The objectives were to disseminate the findings of WIR01, present to members of Latin American governments interesting experiences in FDI initiatives from other regions of the world, promote a debate on the current situation of FDI policies in Latin America and provide inputs on FDI policies for the WIR02.

• Best practices on transfer of technology
  The main objective of the meeting was to identify technologies or develop new technologies in pursuit of enhancing their productivity. The meeting focussed on three successful cases (EMBRAER-Brazil,
Pharmaceutical Industry-India, Automotive Industry-South Africa); it was expected that the case studies could provide lessons, in terms of best practices, to other developing countries in the context of technological capacity building.

- **Ad Hoc Expert Meeting on Corporate Governance**
  With the approval of the sixth session of the Commission on Investment, Technology and Related Financial Issues, an ad hoc group was called upon to develop a background document on disclosure requirements on corporate governance for deliberations at the 19th session of ISAR.

- **Accounting by SMEs**
  The ad hoc consultative group on accounting by SMEs was requested to continue its work by the 18th session of ISAR in September 2001. During this meeting, the group worked on proposals that it submitted to the 19th session of ISAR.

- **WIR02 Global Seminar on FDI and Export Competitiveness**
  In cooperation with the German Foundation for International Development, an ad hoc meeting was organized, including international FDI experts, to review and comment on the draft of *WIR02*.

- **Roundtable on Corporate Governance and Disclosure: Restoring Investor Confidence**
  This roundtable was organized in cooperation with the Global Corporate Governance Forum and the Department for International Development of the United Kingdom. The roundtable enabled developing countries and countries with economies in transition to understand the implications of the series of high profile corporate collapses and the legislative and other measures that followed. Several panels looked at the issue from an international perspective, and the perspectives of regulators and standard setters, investors, companies, the accountancy profession and civil society.

- **EMPRETEC Directors’ meeting**
  The annual Directors’ meeting took place in Casablanca, Morocco. Directors from 17 countries participated in the meeting. The agenda included such issues as the sustainability of Empretec National Centers, business linkages, and financial services for SMEs. The discussions were complemented by an active exchange of information on best practices by the Empretec National Centers.

- **Workshop on Eco-efficiency Indicators and Environmental Reporting**
  The meeting was attended by industry experts, financial analysts, standard-setters, accounting practitioners, academics and experts. The purpose was to review the accounting model for environmental performance by standardizing environmental performance indicators and reach a consensus on the methodology.
• Roundtable on Restoring Investor Confidence through Strengthening the Accounting Profession
The objective of the roundtable was to discuss how to strengthen the accounting profession in developing countries to meet better the challenges of increasingly globalized and sophisticated financial markets, and foster the integration of developing and transitional economies into the global economy. In particular, the participants discussed major challenges to the accounting profession due to the growing demand for cross border accounting services; possible ways of meeting the need for harmonization of professional qualifications at the global level; major initiatives on international convergence between qualifications; and further steps of the UNCTAD/ISAR project on international professional qualifications and how it can help upgrade national accounting qualifications in line with international requirements.

• Global Seminar on the draft WIR03
The seminar was organized in cooperation with the German Foundation for International Development to conduct a peer review of WIR03.

• Ad Hoc Expert Meeting on Corporate Governance
At the 19th session of ISAR, UNCTAD was requested to prepare case studies on the implementation of disclosures on corporate governance. To accomplish this task, UNCTAD set up a task force, to review the draft case studies, for discussion and draw up an issues paper based on these case studies to be discussed at ISAR’s 20th session. The case studies were conducted on Brazil, France, Kenya, the Russian Federation and the United States of America.

• Ad Hoc Expert Meeting on Accounting by SMEs
The Consultative Group on Accounting by SMEs reviewed comments received on the draft guidelines on accounting (SMEGA) for SMEs. The draft guidelines had been circulated for wider consultations in early 2003 in accordance with the agreement reached at the 19th session of ISAR.

• Workshop on ISAR Model Curriculum for the Education of Professional Accountants
UNCTAD organized the workshop to discuss the revised ISAR model curriculum on accounting education for professional accountants and presented it to the 20th ISAR session. Several national, regional and international professional bodies and experts on accounting education participated in the workshop. Participants finalized changes to the revised curriculum.

• Workshop on Corporate Social Responsibility Reporting
The objectives of this workshop were to raise awareness among ISAR members as to current trends, initiatives and issues in the area of reporting on CSR and to assess the impact of these trends on investor confidence and implications for accounting and reporting. It revealed the gaps in current CSR reporting initiatives, whether business or civil-society driven, and crystallized the need for a better comparability of reports, integrating developmental concerns and reducing the cost of CSR reporting.
• **Meeting on Transfer of Technology for Successful Integration in the Global Economy**
  
The purpose of the meeting was to identify policies that have led firms to use investment more effectively in order to create new productive capacities and perform successfully in the world market. The meeting focused on the first draft of a new series of case studies of sectors in selected medium-sized developing countries. The studies were on the salmon industry in Chile, the electronics industry in Thailand, and the automobile components sector in Tunisia. The experts compared findings, identified main policy parameters and discussed ways to harness technology for integrating into and becoming competitive in the global economy. Criteria on the finalization of the drafts were agreed. It was proposed that the case studies and experience shared during the meeting would be published and widely disseminated.

• **EMPRETEC Directors’ Meeting**
  
The 2003 annual Directors’ meeting for Latin American took place in Buenos Aires, Argentina (October) and for Africa in Accra, Ghana (November). Furthermore, a donors conference was held in Geneva in February, as a side event of the Commission on Enterprise, Business Facilitation and Development.

• **Consultations on corporate social performance indicators**
  
An ad hoc group, consisting of 15 experts met in Geneva to discuss reporting on corporate social responsibility. The consultative group exchanged views on corporate social responsibility reporting and performance indicators. The advantages and disadvantages of various performance indicators, general versus sector specific approaches to reporting and other related considerations were discussed. The ad hoc consultative group will report its findings to the 21st session of ISAR.

• **Ad hoc expert meeting on the Investment Policy Review of Zambia**

• **Seminar on the policy issues related to the substantive theme of **WIR04**, FDI in Services.** Organized together with the Deutsche Gesellschaft für Technische Zusammenarbeit (GTZ) and the German Foundation for International Development (InWEnt).

• **Ad hoc expert meeting on the Investment Policy Review of Brazil**

• **Global Seminar on the draft **WIR04** (together with the German Foundation for International Development).**

5. **Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR)**

  The **seventeenth** session of ISAR focused on identifying accounting obstacles faced by SMEs. The experts agreed on the
essential characteristics of a financial accounting and reporting framework for these enterprises which would meet the information needs of multiple users, including SMEs themselves, creditors, investors and government authorities. The session decided to establish an ad hoc consultative group to develop a financial accounting and reporting framework for SMEs and present it to the 18th session for consideration. Environmental accounting and disclosure and sustainability reporting were noted as the areas requiring further work. (See reports TD/B/COM.2/25 and TD/B/COM.2/ISAR/10.)

The eighteenth session of ISAR discussed the accounting needs of SMEs. The session reviewed the report of the ad hoc consultative group of experts and agreed with the proposed general approach to accounting by SMEs. The consultative group was asked to continue developing voluntary guidance on SME accounting to be discussed at its 19th session. All materials produced by ISAR are distributed to governments, standard setters, academic institutions, and other interested parties. The session also reviewed corporate governance practices and country, company and regional codes and principles, and agreed to address related issues at its next session.

The nineteenth session discussed the accounting needs of SMEs and disclosure requirements on corporate governance. The topic of corporate governance acquired new urgency in the wake of corporate accounting scandals and failures and the resulting loss of investor confidence in both developing and developed countries. The session reviewed the report on transparency and disclosure requirements for corporate governance. The Group agreed that the report provided a useful convergence of views on what should be disclosed and would help governments in developing their own guidelines. A number of experts from developing countries emphasized the importance of having guidance on corporate governance disclosure to allow their economies to grow and to attract investment both international and domestic. The session also reviewed the draft guidelines on accounting by SMEs, which had been revised by an Ad Hoc consultative group after the 18th ISAR session. It was agreed that the guidelines would be released as finalized documents after revisions that should also include a feedback from wider consultations with interested agencies and organizations. ISAR also reviewed its activities in the area of environmental reporting and international professional qualifications and recommended that these activities should be continued.

The twentieth session of ISAR discussed case studies on corporate governance disclosures that were conducted on Brazil, France, Kenya, the Russian Federation, and the United States. The deliberations on the case studies, particularly the debate on implementation issues on corporate governance disclosure requirements, enabled participants to learn from each other’s experiences. Several representatives expressed the need for the issuance of practical guidance on corporate governance disclosures. ISAR therefore requested the UNCTAD secretariat to publish and disseminate as widely as possible a paper on transparency and disclosure requirements for corporate governance, illustrating current practices. The session considered a report on the impact of corporations on society. ISAR recognized that corporations had widespread economic, environmental and social effects on various stakeholders that were not always reflected in the annual reports. The session also discussed a revised model curriculum for the education of professional accountants, and reviewed progress on follow-up work from its 15th and 19th sessions on environmental accounting and accounting by SMEs. In concluding its deliberations, the Experts agreed on two topics for its agenda at its 21st session: comparability and relevance of existing indicators on CSR, and implementation status of corporate governance disclosures.
II. SPECIAL CONFERENCES, MEETINGS AND SYMPOSIA

A seminar on “Foreign Direct Investment and Privatization in Central and Eastern Europe” took place in Vienna, hosted by the Austrian National Bank. The principal objective of the seminar was to generate empirical material and new ideas on the development impact and policy implications of FDI as related to privatization. The seminar brought together about 30 national experts, policy makers and academics from seven CEE countries as well as countries of Western Europe, representatives of international organizations and of the Austrian banking community.

A seminar on “Cross-border M&As and Sustained Competitiveness in Asia: Trends, Impacts and Policy Implications” took place at Chulalongkorn University, Thailand, in co-ordination with the Department of Economic Affairs, Ministry of Foreign Affairs, Thailand. More than 40 people from business and the public sector attended the seminar. The workshop identified issues of particular interest for Asian countries, including the question of fire sale FDI during financial crises; M&As in Asia as a region and in selected Asian countries; and industry experiences. The legal frameworks for M&As in Asia in general and in Thailand in particular were discussed extensively.

UN High-level Event on Financing for Development: Preparation of the UN Secretary-General’s Report on Financing for Development. In preparation for the Financing for Development Conference in March 2002, five inter-secretariat working groups were established, whose function were to help develop concrete, action-oriented policy proposals on the different issues that fell within the agenda adopted by the Preparatory Committee. The Division chaired the working group concerned with international private flows. This Working Group, in which UN agencies as well as the Bretton Woods institutions participated, considered the following issues: facilitating private flows, especially longer-term flows; expanding FDI to a much larger number of developing countries, countries with economies in transition, as well as expanding FDI in a larger number of economic sectors; enhancing the developmental impact of investments of TNCs in developing countries, improving measures in destination and source countries to reduce risks of excessive international financial volatility; capacity-building and technical assistance. The Working Group formulated concrete proposals on these issues. The consolidated Report of the Secretary-General, A/AC.257/12 dated 18 December 2000, was released by the United Nations in New York and attracted the attention of policy makers and the media.

Contribution to the High-level Segment of the TDB on Regional Integration and the Global Economy

The Division organized a session on “Investment provisions and regional integration: a new feature in regional integration agreements”. Featuring prominent speakers from the business world and academia — such as Michael Porter from the Harvard Business School, Daniel Chudnovsky from CENIT, Argentina, and Khaya Ngqula, CEO, Industrial Development Corporation of South Africa, Ltd. — the session provided an opportunity for ministers and other delegates to reflect on policy issues regarding FDI within regional
integration schemes. A background note was prepared by the secretariat to facilitate discussion and debate during the high-level segment.

**Symposium on Partnership for Development: The Role of the Private Sector in Enhancing Productive Capacity in LDCs**

The symposium was organised jointly by UNCTAD and the Government of Norway as part of the preparatory process for the Third United Nations Conference on LDCs (LDC-III). Participants included some 150 representatives from LDCs, developed country governments, international organizations and the private sector. The objective of the symposium was to provide an opportunity for LDC governments, their development partners and representatives of the private sector to discuss ways and means to enhance productive capacity in LDCs. The underlying theme of the event was the creation of partnerships underpinned by on-going dialogue linking all stakeholders in the quest for development. The participants exchanged concrete experiences of and practical approaches to attracting productive investments to LDCs and strengthening and financing domestic enterprises. The report of the symposium constituted a substantive contribution to the LDCs Plan of Action for this decade.

**International Policy Dialogue: Infrastructure Development in LDCs**

The international policy dialogue was organized jointly by UNCTAD and the Federal Ministry for Economic Cooperation and Development of Germany, as part of the preparatory process for LDC-III. Participants included some 70 representatives from LDCs and developed country governments, international institutions, the private sector and civil society. A sustained process of poverty reduction and economic growth is best achieved by giving market forces and private initiative their proper role to play. In this context, a developed infrastructure is pivotal for providing the services needed to satisfy the respective needs of the population on the one hand and attract new investment to spur further development on the other. The policy dialogue served as a forum to discuss innovative mechanisms for private sector participation in removing fundamental weaknesses in the infrastructure and institutional framework of LDCs. Besides addressing issues such as how to improve “soft” infrastructure, develop education infrastructure and further human capacity building, opportunities for developing the physical infrastructure and its financial dimension were discussed. The report of the dialogue constituted a substantive contribution to the LDCs Plan of Action for this decade.

**Third United Nations Conference on the Least Developed Countries (LDC-III)**

The 49 LDCs are the world’s poorest countries. To improve their situation, it is necessary to explore all ways and means to enhance the productive capacities of LDCs – without that, no sustainable poverty-reducing growth and development is possible. Globalization, the need to strengthen the productive capacity of LDCs and to bring the dynamism of the private sector to bear on the development challenges facing LDCs was therefore the broad context of the interactive debate “Enhancing Productive Capacities: The Role of Investment and Enterprise Development”, which took place during LDC-III and was organized by DITE in co-operation with the International Chamber of Commerce (ICC). The interactive debate was co-chaired by Cham Prasidh, Minister of Commerce, Cambodia, and Heidemarie Wieczorek-Zeul, Federal Minister for Economic Co-operation and Development, Germany,
and focused on three areas: (i) the importance of national enterprise development; (ii) the potential for FDI in LDCs and its determinants; and (iii) the regulatory and institutional framework for FDI. Representatives of the private sector (from LDCs and OECD countries) discussed issues related to these three areas with government representatives from LDCs and representatives of the civil society. Growth in LDCs requires, first of all, ODA, to create the preconditions. It also requires enterprise development and especially investment, including foreign investment, in particular of the kind that brings employment, technology, skills and access to markets and diffuses these assets through backward linkages to host economies. The climate and the conditions for such investment can only be created if national governments, the private sector and international agencies work together in partnership.

As a result of the debate, an **International Investment Initiative for LDCs** was established. The Initiative combines the investment-related parts of the Programme of Action negotiated by governments at LDC-III with a number of deliverables that were launched at the time of LDC-III because commitments from donors were obtained. The deliverables are aimed at assisting LDCs in enhancing their productive capacity, the bedrock of their sustained economic growth and development and the basis of their expanding trade. The deliverables were developed in consultation with LDCs. They reflect the experience of providing technical assistance in the areas of investment and enterprise development, and benefited from the Oslo symposium (January 2001) and the Bonn Dialogue (March 2001).

As a follow-up to LDC-III, a divisional focal point was appointed who is monitoring and reporting on the implementation of the deliverables.

A number of **LDC – III parallel events** related to investment and enterprise development also took place during LDC-III. In particular, 29 BITs were signed. In addition, a Women Entrepreneurs Forum brought together about 340 participants from LDCs, developing countries, economies in transition and developed countries as well as representatives from UN bodies, IGOs and NGOs. The exchange of views served as building blocks for accelerating the process of enhancing women entrepreneurs’ participation in the economy and for integrating them in mainstream development.

LDC-III also saw the launching of the UNCTAD/ICC **Investment Advisory Council** for Least Developed Countries (IAC), established by 18 ministers from LDCs and a number of business leaders of TNCs. It provides an informal and flexible framework within which senior business executives and senior government officials can interact on questions related to attracting FDI and benefiting from it. More specifically, its purpose is to: (i) provide LDC governments with advice and recommendations on raising level and quality of FDI in their countries; (ii) facilitate the integration of LDC economies into the world economy; and (iii) raise awareness among international business as to investment opportunities in LDCs.

IAC’s first meeting was held within the framework of the Financing for Development Conference in Monterrey, Mexico, in March 2002, where it discussed the role of FDI in the implementation of the New Partnership for Africa’s Development (NEPAD), in the context of a sharp decline in FDI flows worldwide. This was the first time that governments and international business leaders worked together through the UN to address this important aspect of Africa’s development. (African nations account for 34 of the world’s 49 LDCs.) The meeting was chaired by Secretary-General Kofi Annan and attended by the President of Senegal and the Prime Minister of Mozambique. The meeting initiated the
5+5 process in which a group of African CEOs and CEOs of TNCs with operations in Africa discussed ways to encourage companies to invest more in Africa.

At the second meeting of IAC in Johannesburg in August 2002, recommendations from the 5+5 process were endorsed, encouraging business and government to cooperate closely with NEPAD in establishing an enabling framework for investment. A high-level roundtable, chaired by Secretary-General Kofi Annan and attended by British Prime Minister Tony Blair, French President Jacques Chirac and other heads of State and government, was organized jointly by the UN Global Compact, UNCTAD and UNEP. The objective was to mobilize resources and expertise to address poverty problems of the African continent. Major international companies agreed to partner with governments, labour and civil society to pursue sustainable business development in LDCs.

The latest IAC meeting was held in Tokyo in November 2003. At the meeting the Japanese Bank for International Co-operation (JBIC), the International Chambers of Commerce (ICC) and UNCTAD signed a Memorandum of Understanding in the framework of which JBIC will make available a substantial credit line for joint ventures of Japanese firms in some Asian LDCs.

The next IAC meeting is planned to take place in conjunction with UNCTAD XI. It will be organized in cooperation with the Global Compact and sponsored by the Governments of Germany and Norway. The overarching topic of the meeting is Investment opportunities and corporate social responsibility - how developing countries and in particular LDCs can better benefit from FDI? The focus will be on how business linkages can contribute to economic development in the countries of concern and how the direct relationship between building markets and alleviating poverty can be strengthened.

United Nations International Conference on Financing for Development

The Division contributed actively to the preparation of this Conference. During 2000, DITE chaired the Working Group on Mobilizing International Resources for Development: Foreign Direct Investment and other Private Flows, which provided substantive input into the Report of the Secretary General to the Preparatory Committee for the High-level International Intergovernmental Event on Financing for Development. During 2001, DITE coordinated a task force that prepared a “technical note” on existing proposals on bilateral and multilateral investment agreements and practices towards codes of conduct on TNCs and governments with respect to FDI. (A7AC.257/27/Add.7, dated 20 September 2001). At the Conference itself, UNCTAD organized a meeting of the IAC.

Substantive Support to the South-South High-level Conference on Science and Technology

The Conference was the first-ever held on science and technology under the aegis of the Group of 77. It included a ministerial interactive dialogue and workshops on the following three topics: information and communication technologies (ICTs), biotechnology, and access to safe drinking water. The outcome document of the Conference, the Dubai Declaration, is a Declaration on the Promotion of Science and Technology in the South. Paragraph 9 of the Declaration emphasizes the role and importance of UNCTAD and the CSTD within the United Nations system in the promotion of transfer and development of science and
technology. DITE provided substantive background documents on biotechnology and on partnership and networking in science and technology in developing countries to the Conference. In addition, DITE provided input to the draft outcome document, and assisted in the negotiation of the document at the Conference.

**Symposium on UN Global Compact and Swiss Business**

This one-day event in the Palais de Nations was organized by DITE, the Global Compact and the Government of Switzerland. It intended to explore what the Global Compact means for Swiss business, providing a business perspective on why corporate social responsibility is becoming an ever more important issue for companies to deal with, and how companies should respond to the new challenges in this area. From a business perspective it was also discussed what the future role of enterprises, both large and small, can be in a world that, now more than ever, needs more partnership, leadership, and – above all – development. Over 400 participants from the private sector, NGOs, international organizations, governments and academia attended the meeting. Details, speeches and videos of the various presentations can be seen at [http://www.unctad.org/gcandswissbusiness](http://www.unctad.org/gcandswissbusiness).

As a follow-up to this meeting, DITE is exploring the development dimension of corporate social responsibility. This was done in a meeting organized by the German Bundesverband der Deutscher Industries (BDI) on 15 January 2004 with a group of business persons. It is also being done in the framework of a Study Group established by UNCTAD and the Fundação Dom Cabral (FDC) (Belo Horizonte, Brazil) in which representatives of foreign affiliates in Brazil are discussing how the structural side of the Government’s Zero Hunger Programme can be supported through more and deeper linkages between foreign affiliates and domestic SMEs. Three meetings of the Study Group have taken place in São Paulo, Brazil, since October 2003. They focused on the theme of strengthening business linkages between foreign affiliates and domestic enterprises; some foreign affiliates presented their linkages initiatives and shared learning experiences with other members of the Study Group. A forth meeting will take place on 27 May 2004 in São Paulo.

**UN Millennium Project – Task Force on Science, Technology and Innovation**

DITE participated in the meeting of this Task Force, which includes members of academia, the private sector and civil society organizations, in addition to staff from UNESCO and UNIDO. DITE’s contribution is focused on the links between technology and FDI (as a vehicle for the transfer and adaptation of technologies from industrial to developing countries) that are needed for national capacity development of technology and labour skills that lead to enhanced international competitiveness. DITE is also forging links between this Task Force and the CSTD. The Task Force is producing a report that will be launched at the global high-level event that the UN will hold in 2005 to evaluate the progress towards fulfilling the MDGs.
III. PUBLICATIONS

1. Annual

The World Investment Report (WIR) is one of UNCTAD’s flagship publications. The United Nations began publishing the series in 1991, when it was prepared by the then United Nations Centre on Transnational Corporations in New York. Since 1993 it has been produced by UNCTAD. WIR provides state-of-the-art data and policy analysis on trends in global FDI, along with an in-depth examination of selected themes related to TNCs. The Report’s main objective is to offer useful empirical information and analysis for policy makers in government, business and researchers in academia alike.

The Division also publishes an Overview or executive summary each year in a separate booklet, which is available in the six official UN languages, with a view to disseminating the WIR widely. The entire series of WIRs from 1991-2003 and the Overviews can be downloaded from www.unctad.org/wir.

World Investment Report 2000: Cross-border Mergers and Acquisitions and Development (WIR00)

In its 10th anniversary edition, WIR00 reports on the continued growth in international production, with global FDI, measured as inflows, increasing by 27 % over the previous year, reaching $865 billion, of which $208 billion went to developing countries. It analyzes trends and patterns of FDI flows and TNC activity in each region and discusses key issues of regional relevance. WIR00 covers the topical issue of M&As as an increasing share of FDI is in the form of cross-border M&As, and presents emerging trends in cross-border M&As and discusses their impact on performance at the firm level. It focuses on the impact of M&As on external financial resources and investment, technology, employment and skills, export competitiveness, and market structure and competition, and analyzes policy options to respond to each of these concerns.

World Investment Report 2001: Promoting Linkages (WIR01)

The Report covers global trends and developments relating to FDI and TNCs. It analyzes the geography of FDI, as well as patterns and shifts in the locational distribution of FDI, at the national, regional and international levels. WIR01’s special topic is linkages between foreign affiliates of TNCs and local companies in developing countries as a means to enhance the competitiveness of the domestic enterprise sector. Backward linkages, i.e. long-term business relationships between foreign affiliates and local suppliers, can be of mutual benefit for both partners. WIR01 identifies best practices in the area of linkage formation, how they have worked, what obstacles were encountered and, in particular, what policy measures, if any, could help to strengthen them or create new ones.

World Investment Report 2002: TNCs and Export Competitiveness (WIR02)

The special topic of WIR02 responds to the need for a better understanding of how government policy can help developing countries and economies in transition take advantage of the evolving
international production systems of TNCs in order to advance their own economic
development. The principal findings of the analysis in this regard are thought-provoking:
while the list of the top exporting countries of the world is dominated by developed countries,
developing countries and economies in transition accounted for the main gains in world export market shares between 1985 and 2000. The role of TNCs in world trade is pervasive,
and this is especially true in most countries that have boasted substantial export increases. 
WIR02 includes six case studies – China, Costa Rica, Hungary, Ireland, the Republic of Korea
and Mexico for which it examines the link between TNCs and exports down to the firm level.
Changing corporate strategies are driving the most dynamic parts of world trade, especially in
the electronics, automotive and apparel industries. The motivations behind these efficiency-
seeking investments appear to be even stronger than they were before the global economic
downturn. Increased competition is at the root of this change. The challenge for countries that
would like to improve their export competitiveness in association with TNCs is, first, to link
up with the international production system of these firms and, next, to benefit more from
them. The role of policies is key. The continuous need for countries to move up the value-
added ladder and improve the attractiveness of their locational advantages calls for more
sophisticated and comprehensive policy approaches that take into account changes in
corporate strategies and international rulemaking. At the top of the agenda should be the
development of domestic capacities.

Perspectives (WIR03)

In Part One, WIR03 discusses overall trends in FDI, with
special focus on the FDI downturn. The reasons for the drastic decline
in 2001 and 2002 FDI flows are discussed from both a global
perspective and regional perspective – developed countries, Africa,
Asia and the Pacific, Latin America and the Caribbean, and Central and
Eastern Europe. Part Two focuses on key issues that straddle national FDI policies and
international investment agreements with a view to bringing out the development dimension.
Special attention is given to the proliferation of international investment agreements, the right
to regulate, home country measures and CSR. The report includes a statistical annex of over
100 pages, which was also made available on a CD ROM.

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The Division contributed the chapter on FDI to this publication. This included new estimates of FDI flows at the global and regional

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International Accounting and Reporting Issues: 2000 Review

This volume contains the proceedings of the 17th session of
ISAR, the conclusions of the experts following their deliberations on
the accounting needs of SMEs as well as the background paper
prepared for these deliberations. It also contains a chapter on linking
financial and environmental performance indicators that goes beyond the existing financial reporting framework. A study on professional qualification assessment methodologies is presented in another chapter. The last chapter is composed of articles contributed by several experts assessing the impact of ISAR. The main objective of these articles was to review briefly progress made on accounting and reporting issues, and highlight challenges and opportunities.

**International Accounting and Reporting Issues: 2001 Review**

The first chapter contains the proceedings of the 18th session of ISAR, including proposals submitted by the ad hoc consultative group on accounting by SMEs. The second chapter is composed of articles on corporate governance submitted by panellists who participated in the two-day workshop organized by UNCTAD in Geneva during 13 to 14 September 2001. The last chapter features essays on current issues on accounting standard setting and implementation contributed by knowledgeable authors on the subject matter.

**International Accounting and Reporting Issues: 2002 Review**

The 2002 Review contains the proceedings of the 19th session of ISAR Geneva, 25-27 September 2002. The first chapter and second chapters contain summaries of the Groups’ deliberations and two reports discussed then; one on transparency and disclosure requirements on corporate governance and another on accounting for small and medium-sized enterprises (SMEs) respectively. The third chapter presents three articles on issues such as accounting education and training, and International Accounting Standards.

**International Accounting and Reporting Issues: 2003 Review**

The 2003 Review contains the proceedings of the 20th session of ISAR, Geneva, 29 September to 1 October 2003. Five case studies on corporate governance disclosures were discussed. The case studies were conducted on Brazil, France, Kenya, the Russian Federation and the United States. The main findings of the case studies as well as a summary of ISAR’s deliberations at its 20th session are presented in the first chapter of this volume. The findings of the case studies are presented in chapters two through six. The impact of enterprises on society has been an issue of growing concern for various stakeholders. The 20th session of ISAR considered a report prepared by the Secretariat on disclosure. A summary of the Group’s deliberations and the paper discussed then are contained in chapter seven of this volume. The last chapter contains a revised model curriculum for the professional education of accountants that was discussed at the 20th session of ISAR. A summary of the deliberations of the Group of Experts is also contained in the chapter. Additional information is available at [http://www.unctad.org/isar](http://www.unctad.org/isar).

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**ISAR Update No.1, No.2, No. 3, No.4**

Four newsletters published by the UNCTAD secretariat on behalf of ISAR to provide news and updates to the global network of experts and other participants particularly on ISAR sessions.

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**WAIPA Annual Reports**

The **2000-2001** Annual Report of the World Association of Investment Promotion Agencies (WAIPA) was prepared as a background document for the WAIPA VI General Assembly Meeting in Geneva, Switzerland. It includes an overview of WAIPA activities, a directory of WAIPA members and a copy of the Association’s Statute. In January 2001, WAIPA had a total membership of 113 agencies.

The **2001-2002** report provides an overview of activities that were organized by WAIPA in 2001. The Report includes messages from the President of WAIPA, the Secretary-General of UNCTAD, the Director of MIGA’s Investment Marketing Services and the Secretary-General of the International Chamber of Commerce. As in each WAIPA Annual Report, a full list of WAIPA members – in January 2002 totalling 120 investment promotion agencies – is included, as well as a financial statement and a copy of the Association’s Statute. The Report served as a background document for the WAIPA VII General Assembly Meeting in Geneva, Switzerland, 22 to 25 January 2002.


The **2003** Annual Report provides an overview of WAIPA activities in 2003 and includes letters from the President of WAIPA, from the Secretary-General of UNCTAD and from the Deputy Director-General of UNIDO.

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**FDI in Least Developed Countries at a Glance 2001**

While FDI flows to the 49 countries that the United Nations classifies as LDCs generally are small in absolute terms, they can nonetheless constitute a significant proportion of the overall capital formation in poor countries. Indeed, these countries offer considerable
opportunities for additional investment. This booklet is divided into two parts. The first depicts recent trends in FDI to LDCs and changes that have taken place in relevant areas of the regulatory framework. The second part presents country profiles of each for the 49 LDCs to enable the reader – at a glance – to get a general picture of the role of FDI in these countries.

**FDI in Least Developed Countries at a Glance 2002**

This is the 2002 version of the publication. It updates the FDI situation in each of 49 LDCs, with an overview of FDI trends and developments in legal framework in this region. Each country profile provides the data on FDI flows and stocks by source and by industry, FDI inflows over the past 15 years, the importance of FDI in the economy, cross-border M&As during 1987-2001, largest M&A deals, largest foreign affiliates operating in the country, bilateral investment treaties and double taxation treaties, and other information such as adherence to international agreements, the existence of investment promotion agencies and the list of *Fortune 500* investors.

**FDI in Least Developed Countries at a Glance 2003**

This publication updates FDI information on 49 LDCs, with an overview of FDI trends and developments in their legal framework. Each country profile provides the data on FDI flows and stocks by source and by industry, FDI inflows over the past 15 years, the importance of FDI in the economy, cross-border M&As during 1987-2002, largest M&A deals, largest foreign affiliates operating in the country, bilateral investment treaties and double taxation treaties, and other information, such as adherence to international agreements, the existence of investment promotion agencies and the list of *Fortune 500* investors.

2. **Series**

   a. **World Investment Directory**

   The *World Investment Directory (WID)* series provides data on FDI and TNCs on a regional and country basis, recent developments in regulatory frameworks relevant to FDI, a list of largest foreign affiliates and of the largest TNCs as well as a bibliography of relevant secondary sources in country profiles for every single country of a given region. Since 2003, the data are made available electronically as individual country profiles become available (see www.unctad.org/dite).

   **World Investment Directory: Asia and the Pacific**

   At UNCTAD X in Bangkok, the *World Investment Directory: Asia and the Pacific*, volume VII, Parts 1 and 2, were published. Covering 41 economies of the Asian and the Pacific region, the publication provides statistical data, collected and organized in a unique form, based on information available as of December 1999. It examines the most important features of FDI trends in the region, followed by a review of developments in bilateral and multilateral investment agreements, a technical note highlighting the methodological issues related to FDI statistics, and country profiles. For each
country profile, a detailed definition of FDI and a brief description of investment trends and the investment policy and legal framework are provided. Inward and outward flows and stocks with industrial and geographical breakdown are presented. Activities and basic financial data on the largest TNCs by sector are also given.

**World Investment Directory: Central and Eastern Europe**

As part of the transition to market-oriented policies, the liberalization of trade and capital flows became the main vehicle for the reintegration of Central and Eastern Europe (CEE) with the rest of the world. Consequently, as of the mid-1990s, an increasing number of CEE countries experienced a major boom in inward FDI. This does not apply to outward FDI. Moreover, outward FDI is highly concentrated, with the Russian Federation alone accounting for 60% of the total volume. The Directory documents those FDI trends and patterns – together with data on the activities of TNCs – in 19 CEE countries and provides an in-depth analysis and evaluation in its Overview chapter. Beside statistical and company data, the Directory also contains information on the regulatory framework affecting FDI on a country basis. It offers a major update to the first edition of the same volume a decade ago. The data on inward and outward FDI stocks and flows are based on information as of December 2002. The country profiles are also available on CD ROM. Additional information on country profiles is available at: www.unctad.org/en/subsites/dite/fdistats_files/WID2.htm, and on www.unctad.org/en/docs//iteiit20032_en.pdf (Overview).

Forthcoming: **The World Investment Directory for Latin America and the Caribbean** (mid-2004). This publication will be launched on occasion of UNCTAD XI.

b. **Issues in International Investment Agreements**

This series of technical papers on issues in international investment agreements (IIAs) was launched in 1999. Its central purpose is to make issues in IIAs more accessible to policymakers and other stakeholders concerned with the flow of FDI to developing countries. Each paper examines a key concept, dealing in particular with the way the concept is defined, how it has been used in IIAs and options for developing countries. The overarching objective of UNCTAD’s work in the area is to maximize the developmental impact of IIAs. The papers are available at www.unctad.org/iia. Most of them are also available in the other official languages of the United Nations, or are in the process of being translated.

In addition to Admission and Establishment, Fair and Equitable Treatment, Foreign Direct Investment and Development, Investment-related Trade Measures, Lessons from the MAI, Most-favoured-nation Treatment, National Treatment, Scope and Definition, Transfer Pricing, Trends in International Investment Agreements: An Overview, the following papers were published since UNCTAD X:

**Taking of Property**

The taking of private assets by public authorities raises significant issues of international law, where such takings involve the assets of foreign private investors. This paper examines the concept of “taking” in the context of international law and international
investment agreements. The focus of the analysis is two-fold. First, different categories of takings are distinguished, addressing in particular the problem of the distinction between government measures that involve interference with the assets of foreign investors, yet do not require compensation, and those that do require compensation. Second, the requirements for a taking to be lawful are discussed, in particular the issue of the standard for compensation.

**Employment**

The inclusion of employment issues into IIAs is a relatively new phenomenon. On the other hand, the development of international labour standards has a long history dating back to the establishment of the International Labour Organization (ILO) in 1919. The main employment issues considered in this paper are those specifically developed in international instruments in relation to TNCs. The most important of these instruments are the ILO Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy and the Chapter on Employment and Industrial Relations of the OECD Guidelines on Investment and Multinational Enterprises. Following what is covered by these instruments, the main issues concern general employment (including employment promotion, equality of opportunity and treatment, and security of employment), as well as human resources development, conditions of work and life, and industrial relations practices. In addition a category of emerging issues is covered, namely issues related to core labour standards and efforts to reflect these in international agreements through a “workers’ rights” or “social” clause. The paper points to a number of options regarding clauses concerning employment that may be included in IIAs.

**Taxation**

The paramount issue underlying all international tax considerations is how the revenue from taxes imposed on income earned by the entities of a transnational corporate system is allocated among countries. The resolution of this issue is the main purpose of international taxation agreements, which seek, among other things, to set out detailed allocation rules for different categories of income. While international tax agreements deal foremost with the elimination of double taxation, they also serve other purposes such as the provision of non-discrimination rules, the prevention of tax evasion, arbitration and conflict resolution.

**Flexibility for Development**

The basic challenge that developing countries face when concluding and/or negotiating IIAs is how to create the appropriate stable, predictable and transparent FDI policy framework that enables firms to advance their corporate objectives, while retaining the margin of freedom necessary to pursue their particular national development objectives. This paper on “flexibility” outlines a concept that can help bridge these two objectives by defining ways in which IIAs can be adapted to the particular conditions prevailing in developing countries on the one hand and to the realities of the economic asymmetries between these countries and the developed countries on the other. Through a detailed examination of examples in the objectives, structure and modes of participation,
substantive provisions and applications of existing IIAs, the paper develops an overview of the possibilities that exist in this area.

**Transfer of Funds**

While virtually all of the existing multilateral agreements that liberalize and protect investment contain transfer provisions, the features of these transfer provisions vary, depending on the overall purpose of the agreement and the scope of the other obligations that the agreement establishes. Given their economic significance, provisions dealing with the transfer of funds are the subject of considerable scrutiny when an IIA is negotiated or interpreted. This paper discusses the treatment of transfers under existing international agreements and, in that context, identifies issues that are of particular relevance in the consideration of IIAs.

**Environment**

Environmental issues cover a broad scope of activities and are dealt with in a wide spectrum of instruments beyond those specific to FDI. This paper concerns itself with the interface between the environment and FDI. Since few IIAs actually contain provisions that refer directly to the environment or environmental protection, this paper also looks at environmental agreements with direct reference to FDI or TNCs, as future IIA negotiators may need to be familiar with environmental concerns. The key issues addressed are the general protection of the environment through general references to the desirability of safeguarding the environment; preserving national regulatory space for environmental protection and/or avoiding to attract FDI through a lowering of environmental standards; and the transfer of environmentally sound technology and management practices.

**Social Responsibility**

The social responsibility of corporations, including TNCs, is typically not addressed in most IIAs. The concept of corporate social responsibility is potentially very broad and may encompass development obligations, socio-political obligations and consumer protection; others (especially corporate governance, ethical business standards and the observance of human rights) seem to be emerging issues. These matters constitute the focus of the present paper. This is in addition to obligations particularly as regards the environment and employment issues, which are sufficiently developed in relation to their operation in IIAs to deserve separate study in other papers in this Series. The challenge is to balance the promotion and protection of liberalized market conditions for investors with the need to pursue development policies; social responsibility obligations are one way to move towards such a balance.

**Host Country Operational Measures**

The concept “host country operational measures” (HCOMs) captures the vast array of measures implemented by host countries concerning the operation of foreign affiliates once inside their jurisdictions. HCOMs usually take the form of either restrictions or
performance requirements. They are usually adopted to influence the location and character of FDI and, in particular, to increase its benefits in the light of national objectives. The paper groups HCOMs into three categories and proceeds with discussing them in the context of some of their restrictions at different international levels: (a) HCOMs that are explicitly prohibited at the multilateral level, i.e. by the TRIMs Agreement. To use a traffic light analogy, these are “red light” HCOMs, i.e. measures that the international community as represented in the WTO has agreed should not be employed; (b) additional HCOMs that are explicitly prohibited, conditioned or discouraged by interregional, regional or bilateral (but not by multilateral) agreements (or drafts thereof). These are “yellow light” HCOMs in the sense that negotiators of IIAs ought to be aware that some countries (or groups of countries) have indeed prohibited them in some IIAs and perhaps would like to do so also at the multilateral level; (c) all other HCOMs. These are “green light” HCOMs. Such measures are generally not subject to control through IIAs although their use may be subject to other international obligations, e.g. to apply national treatment.

**Home Country Measures**

Most international negotiations on FDI focus on issues involving the paired relationship between TNCs and host countries. In reality, however, this paired relationship between TNCs and host countries is triangular. Home countries also influence FDI flows, including the relative prospects that their TNCs will select developing country investment sites. In response to these issues, the paper poses the following question: to what extent do IIAs address home country measures (HCMs) that influence FDI flows to host countries? A stock-taking analysis of HCMs in IIAs shows that developed countries have removed most national restrictions on outward FDI and embrace declaratory statements in inter-governmental agreements that endorse the promotion of FDI, particularly to developing countries. These policy declarations, however, are often not linked to specific obligations for the adoption of HCMs. The limited input of developing countries into the design and execution of HCMs, as well as the often uncertain commitment to the duration of FDI promotional assistance, may diminish the beneficial impact promotional programmes can have on development, including on technology transfer objectives. Increased stability, predictability and transparency among these promotional efforts could serve the interests of both host and home countries, as well as TNCs.

**Illicit Payments**

The bribery of foreign public officials in the course of cross-border investment and international business transactions, i.e. transnational bribery, raises FDI-related issues for host countries, TNCs and their home countries. This paper examines the topic of transnational bribery in the context of IIAs, as well as other international instruments that address issues related to the making of such illicit payments. The paper focuses on how IIAs and IIA-related instruments have addressed the issue of combating transnational bribery through international obligations by States to criminalize such transactions within their national jurisdictions.
Transfer of Technology

This paper discusses the issue of technology transfer in the context of IIAs. Two broad policy approaches to technology issues are identified. One is the regulatory approach, which, though preserving the essential characteristics of intellectual property rights, seeks to intervene in the market for technology so as to rectify perceived inequalities in that market as between the technology owner and the technology recipient. The latter is seen as the weaker bargaining party. This can be remedied through regulatory intervention in technology transfer transactions, through, for example, the outlawing of provisions in technology transfer transactions that may be seen unduly to favour the technology owner. Coupled with such policies may be a discretion on the part of the receiving country to impose performance requirements on the technology owner as a condition for the transfer transaction to take place. Such policies have, in the past, been adopted by developing host countries and have informed the content of a number of international instruments. A contrasting approach sees the transfer of technology as being best undertaken in a market-based environment. Thus the emphasis is not on regulation or intervention in the technology transfer process, but more on the creation of conditions for a free market transfer of technology. The principal features of this approach are a reliance on the protection of private rights to technology based on intellectual property laws; the absence of direct intervention in the content or conduct of technology transfer transactions, save where these violate principles of competition law by reason of their market-distorting effects and/or by their use of unreasonable restrictive trade practices; and by the prohibition, or highly proscribed use, of technology-related performance requirements. More recent IIAs display such an approach.

Dispute Settlement: State-State

This paper is concerned with the settlement of investment disputes arising between States signatories to IIAs and deals with such provisions as they pertain to State-to-State disputes. The paper identifies the types of disputes that could trigger a State-to-State procedure: either the exercise of diplomatic protection on the part of the home State of the investor or as a result of a dispute over the interpretation or application of an IIA. The paper further considers the procedures and steps governing dispute settlement mechanisms – beginning with negotiations and consultations (nearly always required as a preliminary step in the dispute settlement process), followed by ad hoc inter-State arbitration (which features most prominently in IIAs) and permanent arbitral or judicial arrangements for dispute settlement, and concluded by political or administrative institutions (whose decisions are binding). The paper further examines the applicable standards for the settlement of disputes, the question of the law governing the resolution of the dispute, the nature and scope of the outcome, and the compliance with dispute settlement awards. Finally, the paper considers the various options open to negotiators when drafting State-to-State dispute settlement clauses. The most basic choice is whether to include or to exclude provisions on this subject.

Dispute Settlement: Investor-State

This issue is concerned with the settlement of investment disputes arising between States, on the one hand, and private parties, on the other. The paper examines the main aspects of investor-State
dispute settlement from the perspectives of both the investor and the host country. At the outset, considerable attention is paid to the different choices of approach with respect to the venue for investment disputes: either resolving disputes in accordance with international third party dispute-settlement procedures (favoured by investors and capital-exporting countries representing them), or requiring foreign investors to have their disputes resolved in the national courts of the host country (favoured traditionally by some capital-importing countries). These two basic models suggest that Governments negotiating investor-State dispute settlement mechanisms have a number of options with respect to dispute-settlement provisions in IIAs carrying distinct implications for the investor and for the host country. At the procedural level, investor-State dispute settlement raises a number of issues concerning, in particular, the most appropriate technique for dispute settlement, with an emphasis on the use of the most speedy, informal and effective method; the procedure for the initiation of a claim; the establishment and composition of arbitral tribunals, should this method of dispute settlement be chosen; the admissibility of the claim before such a tribunal; the applicable procedural and substantive law to be applied by such a tribunal to the conduct and resolution of the dispute; the extent to which the award of such a tribunal can be regarded as final; the enforcement of arbitral awards; and the costs of using such dispute settlement mechanisms.

**Incentives**

The paper discusses incentives (e.g. financial, fiscal and regulatory incentives) as a policy instrument to attract FDI and use it to a country’s advantage. It examines key issues in the current policy debate: the definition of incentives, the application of the principle of non-discrimination in regulating incentives (including performance requirements), transparency in incentives policies, incentives competition and the upkeep of regulatory standards through international control or consultation mechanisms and the encouragement of development-oriented incentives by host and home countries. The paper also looks at incentives from the perspectives of foreign investors and host countries. Finally, the paper looks at the economic and development implications of incentives and options for their treatment in IIAs.

**Transparency**

This paper examines how transparency issues have been addressed in IIAs and other international investment instruments. It identifies main influences in state and corporate approaches to transparency in international investment relations. First, it identifies the potential addressees of the transparency obligation, i.e. the host country, the home country and the foreign investor. Secondly, the contents of the transparency obligation are examined. In this regard, the key issue concerns the “intrusiveness” of transparency obligations, which in turn depends, inter alia, on information to be made public, methods used to increase transparency, time limits for meeting transparency requirements and exceptions to transparency obligations. Finally, the paper examines the significance of different approaches to transparency for economic development in individual countries and considers options available to negotiators when drafting transparency provisions.
Glossary of key concepts used in IIAs

This publication provides brief explanatory commentaries on the main terms and concepts used in IIAs. The commentaries are based to a large extent on the papers that have been published in the UNCTAD Series on Issues in International Investment Agreements. Each section provides a short definition of the item followed by examples of relevant provisions in IIAs. To allow for additional information on specific topics, each chapter has been complemented by related publications for further reading. A list explaining frequently used abbreviations precedes the text, whereas all international agreements and legal instruments mentioned in the publication can be found in full quotation in a list at the end of the paper.

Competition

The forthcoming paper on competition policy examines related provisions in IIAs, free trade agreements and economic integration agreements. These range from cooperation on competition matters, including application of domestic laws through provisions on notification, consultations, avoidance of conflict and mutual assistance, to harmonization of competition law standards, and to the adoption of common substantive standards for the control of anti-competitive practices and the setting up of supra-national competition policy rules and implementation bodies. The paper examines the significance of different approaches to competition for economic development in individual countries and considers options available to negotiators when drafting related provisions.

State Contracts

This forthcoming paper reviews a wide range of contracts that are entered into by governments with foreign nationals. These include loan agreements, contracts for supplies and services, contracts for employment, agreements for the operation of industrial and other patent rights under license, agreements for the construction and operation of transport or telephone systems, agreements conferring rights to exploit natural resources, and exploration and production sharing agreements. State contracts raise a number of questions with regard to the responsibility of States under international law that entail important development concerns. The paper addresses how these issues can be dealt with in IIAs.

c. International Investment Instruments: A Compendium

The series represents a collection of 12 volumes of international instruments (i.e. investment agreements and related provisions in other agreements ranging from free-trade and regional integration agreements to bi- and multilateral agreements) relating to FDI and TNCs, of which the first three volumes were published in 1996. This collection will be available on the Internet (www.unctad.org/iia).

Volumes IV: Multilateral and Regional Instruments International Investment Instruments, and V: Regional Integration, Bilateral and Non-governmental Instruments Volumes IV and V were published in 2000. This Compendium contains 143 IIAs varying greatly in scope and coverage. Some are designed to provide an overall general framework for FDI and cover
many aspects of investment relations. Other instruments deal with particular aspects and issues concerning FDI. The collection has been prepared to make the texts of IIAs conveniently available to interested policymakers, scholars and business executives. The need for such a collection has increased in recent years as negotiations on IIAs have intensified.

*Volume VI*, published in 2001 includes a number of instruments that were not part of the previous volumes.

*Volumes VII, VIII, IX and X* contain further multilateral and regional instruments, investment-related provisions in free trade and economic integration agreements, association agreements, bilateral agreements and non-governmental instruments, and, for the first time, prototype bilateral double taxation treaties.

*Volume XI* is divided into three sections: Part One contains selected multilateral instruments; Part Two covers selected interregional and regional instruments, including agreements and other texts from regional organizations with an inclusive geographical context; and Part Three reproduces investment-related provisions in a number of free trade, economic integration and cooperation agreements not covered in previous volumes.

*Volume XII* is divided into two sections: Part One reproduces investment-related provisions in a number of free trade, economic integration and cooperation agreements not covered in previous volumes; Part Two contains the texts of selected prototype BITs not covered in previous volumes.

d. **Investment Policy Reviews**

*Uganda*

The IPR underscores the Government’s objective to promote private sector development and the heightened foreign interest in the privatization programme. Uganda has the essential conditions to attract additional FDI – the investment policy framework is of exemplary standards, and ample opportunities are provided by a diversified natural resource base as well as a growing regional market. But tapping these opportunities will require continued public efforts to improve the environment in which firms operate. Inadequate transport, electricity and telecommunications facilities are weak spots.

Recommendations:

- To modernize the Investment Code and re-orient the Uganda Investment Agency firmly towards FDI promotion;
- To promote FDI into core infrastructure and services that provide a better functioning environment for business based on a clearer structure in the regulatory framework as suggested by the Review;
- To promote investment into natural resource-based industries for domestic, regional and international markets and, in the near term, to build a promotional strategy while taking into account the poor infrastructure and services;
• To adopt a “Big Push” strategy to ensure speedy implementation of projects on the ground and to implement innovative ways to overcome institutional and structural obstacles.

Ethiopia

The IPR examines the investment policy climate in Ethiopia and the policy measures necessary to develop local technological capability and increase FDI inflows. It shows that, although Ethiopia’s investment climate has improved greatly since 1992, there are still many aspects of investment policy where improvements are urgently needed. The review stresses the need for designing a more focused and well-coordinated strategy for attracting FDI. However, it also highlights that policies and programmes designed to attract FDI should be viewed as an integral part of a strategy to build local technological capability and to promote competitiveness in domestic enterprises. In this way, FDI will truly contribute to economic growth and development. The Review concludes by emphasising the need for vision and a realistic view of the changing global investment climate. The tasks involved include:

• Mapping out the core competencies and assessing the strengths and weaknesses of the economy and the growth opportunities available at the national, local and firm levels;
• Identifying sectors or clusters of activities where competitive advantages already exist and where new ones can be developed;
• Formulating policies and incentive schemes that target sectors or activities identified as priority investment areas and that foster linkages between FDI and local enterprise.

Peru

The review focuses on a forward-looking strategy and on the analysis of the country’s investment opportunities. Due to its privatization programme, Peru jumped into the top ten developing countries receiving FDI. Privatization also has generated significant sequential investment flows. Attention should now turn to new strategies that will sustain and accelerate the existing investment flows. From a long-term perspective, there is a need to upgrade FDI to build industries into industrial clusters. Among the main hub industries, the review emphasises agro-industry, mining and tourism because of their high potential to attract FDI.

Recommendations:
• Improve legal stability agreements and reform the fiscal regime;
• Develop technology and education policies that will enhance innovation in the productive sector;
• Take specific policy measures to consolidate the competitiveness of established hub industries (agro-industry, mining, and tourism);
• Strengthen investment promotion.

Mauritius

To sustain high growth, Mauritius must shift more forcefully into higher value activities, including financial services, business services and information technology. Wealth in these industries is derived from knowledge networks and a sophisticated support
infrastructure that demands substantial capital and expertise. FDI can help Mauritius establish the attributes needed to compete globally in these high value service industries. Nevertheless, to attract FDI of this kind will require a focused promotional strategy and a substantial overhaul of the policy and operational framework for FDI in line with worldwide “best practice” standards.

Recommendations:

- Adopt a more open stance to FDI;
- Publish a policy statement and bring transparency to the FDI regime, including the admission process;
- Put privatization on a fast track, through a published programme and open it up to bring world-class standards, “name” investors and enhanced capacity and credibility to the regional investment and business services strategy;
- Consolidate and extend the role of the new BOI as a super agency with a central mandate including the execution of privatisation and concession programmes, the development of an investment strategy and marshalling public opinion;
- Remove expensive piece-meal tax give-aways, which have poor strategic rationale and replace them with a more coherent, attractive regime based on strategic goals.

**Ecuador**

Economic and political instability, aggravated by external shocks, resulted in Ecuador becoming the lowest ranking investment recipient in Latin America. The Review addresses institutional, organizational and strategic changes in the FDI regime that hinder the country’s ability to overcome the current crisis. Recommendations are:

- Strengthen the liberalization process by undertaking long-needed reforms in areas such as privatisation and infrastructure development;
- Improve legal stability agreements and reform the fiscal regime;
- Select core programmes to develop cluster activities around successful export products;
- Continue efforts to integrate Ecuador into the global and regional economy.
- Develop coherent trade and investment promotion policies;
- Strengthen investment promotion.

The electronic version of this publication is available at: [www.unctad.org/asit](http://www.unctad.org/asit).

**The United Republic of Tanzania**

The review outlines the various measures adopted by the Government to attract FDI since it liberalized its economy in the mid-1980s. A long history of political stability, demonstrated commitment to market reforms, rich natural resources endowments, and geographical accessibility are some of the country’s strong points for becoming an important FDI magnet in the region. Following the implementation of market reforms, Tanzania received $1 billion of FDI during 1995-2000, compared to only $90 million during the preceding six years. Potential for further investment ranges from mining through the services sector, to agriculture and small-scale manufacturing. The challenge is to take advantage of this unexploited potential by promoting investment and achieving higher levels of FDI inflows and benefiting from them. The Review also identifies some weaknesses, which include an inadequate infrastructure, an obsolete educational system, an ineffective science & technology support structure, overprotective labour laws, and incoherent policies.
and regulations. The Government fully endorsed the recommendations of the review, and agreed to implement them with UNCTAD assistance. The report makes recommendations that are aimed to:

- Strengthen the investment framework;
- Reduce the cost of doing business;
- Ensure continued success of privatization;
- Implement effective infrastructure development;
- Stimulate human resource development and linkages;
- Build a dynamic enterprise sector;
- Enlarge markets through regional integration;
- Impart new strategic thrust to investment promotion.

**Botswana**

Botswana emerged from LDC status to a middle-income country status within a relatively short period of time. FDI played a key role in this impressive transformation. The macroeconomic policies and management strategy adopted by the Government in its handling of the fiscal, social and economic pressures of this change could be a model for other natural resources-based economies. While the Government wants to diversify the economy and encourage domestic businesses, the role of FDI will remain critical to all sectors of the economy. FDI will be important, most notably to improve managerial, professional and technical skills and to transfer technology and know-how.

**Recommendations:**

- Formulating an FDI strategy for the next National Development Plan, which begins in 2003;
- Drafting a modern FDI law, which consolidates international best practice treatment already given to investors, including a balanced interests of its nationals;
- Using benchmarks on best practices in the grant of work and residence permits, as a guide to improving this area;
- Developing a sector strategy focusing on textiles and garments.

The Government of Botswana is using the IPR as a tool for policy design on FDI. The key recommendations of the IPR are being implemented with the assistance of UNCTAD and UNDP.

**Ghana**

Following several years of relative prosperity and economic growth, Ghana slipped into economic crisis in 1998. Ghana has recently begun to recover and is now making a comeback in terms of attracting FDI. To an extent, this comeback is attributed to a renewed sense of business confidence and optimism following the country’s peaceful transfer of power and the first change in political leadership in 20 years. The new Government is committed to creating a better environment for private sector participation and good governance. This commitment has been well received by investors, and FDI inflows have picked up to pre-crisis levels. The challenge now is to broaden and sustain FDI inflows as well as to revitalize domestic enterprise activities. This would require a stable macroeconomic environment. The Government should also strengthen private–public sector
dialogue and institutional links to enable the Ghana Investment Promotion Centre to act as a “one-stop-shop”.

Recommendations:

- Improve the investment framework with modifications to investment code, taxation, land, labour and competition policies. Strengthen the regulatory framework and institutions dealing with infrastructure development and privatisation;
- Launch a booster programme to revive established investors -both foreign and domestic-activities;
- Strengthen the Gateway strategy and link it to attracting FDI;
- Building clusters by promoting linkages with SMEs.

**Nepal**

The review addressed various measures to improve FDI performance and capitalize on the country’s advantages. These include privileged access to a well-disposed neighbouring country with a large market; a low-wage trainable workforce; a flourishing local entrepreneurial culture in both small and large business; and established international recognition thanks to tourist landmarks. The Review highlights attractive sectors for FDI in the short term as regulatory and administrative reforms are put in place. Also, Nepal has to be proactive to take further advantage of its trade treaty with India and its LDC trade preferences with developed countries. In the longer term, FDI can play a role in telecommunications and electricity if appropriate regimes are put in place. There is also a need to improve the human resources base in order to attract high-technology FDI.

Recommendations:

- Mounting a serious campaign to improve the investment framework to a standard of at least “best in the region”. This will take a minimum of three years to bear fruit;
- Creating Industry Promotion Packages to attract additional FDI quickly in areas of immediate potential for Nepal, such as tourism;
- De-emphasizing privatization for so long as these “old” investment opportunities come with the accumulated baggage of a poor investment framework. Exceptions should still be pursued;
- Establishing an investment agency.

**Algeria**

Over the past few years, Algeria has benefited from increasing FDI inflows, due mainly to the programme of macroeconomic stabilization and economic liberalization implemented by the Government in the early 1990s. The investment code of 1993 – updated by the “Ordonnance 2001” – and the creation of a national investment promotion agency (ANDI) improved the national investment environment. As a result, in 2002 Algeria was ranked third biggest host country in Africa – and first within the Maghreb region – in terms of FDI inflows. However, FDI is concentrated in a limited number of sectors, in particular oil, steel and chemicals. Moreover, the country has not taken full advantage of the downstream benefits of FDI in terms of increased competitiveness of local enterprises, job creation and technology transfer.

Recommendations:
• Further modernize the national investment framework in order to be able to attract FDI into those sectors in which Algeria could benefit more from it and its comparative advantages – such as agribusiness and information technology;
• Modernize the legal and institutional framework;
• Set up proactive investment strategies and reinforce the national private sector, in particular through linkages to foreign investors. It will also serve the goal of reinforcing the dialogue between private and public actors.

**Lesotho**

Although Lesotho is a small, land-locked LDC, it has been able to attract FDI thanks to a number of trade preferences. Although modest, FDI is important for Lesotho. The challenge for Lesotho is to attract more FDI, diversifying it away from its reliance on one activity – exports – in the apparel industry, which is footloose and dependent on trade privileges. Lesotho is largely open to FDI. However, the legal framework for investment is weakly developed and requires streamlining to enhance transparency and consistency.

Recommendations:
• Improve business taxation, land regulation, work and residence permits, industrial and trade licensing, competition policy and some aspects of foreign exchange control;
• The Review considers that there is unexploited potential in the services and natural resources sectors that should be promoted;
• FDI in manufacturing should also be encouraged. This will require targeted measures on the part of the host country (and home countries) to create permanent comparative advantages in manufacturing. At the same time, the potential for long-term, free access to other markets, notably to that of South Africa, should be fully tapped.

**Sri Lanka**

The Government of Sri Lanka has launched a vigorous growth agenda, entitled *Regaining Sri Lanka*. A central role is given to the private sector in driving the nation’s economic recovery. The prospect of internal peace provides a springboard to undertake the improvements necessary for Sri Lanka to compete effectively with the best investment and growth performers in Asia. The Review assesses the performance of Sri Lanka in encouraging private investment. Economic growth and private investment, including FDI, have been low by the standards of the best performers in Asia.

Recommendations:
• Creating a more attractive investment climate, including land regulation, balanced labour measures and taxation to provide an accessible and competitive fiscal regime for all investors;
• Furthermore, easing of FDI entry restrictions should continue, moves to abolish foreign exchange controls are endorsed and current good business immigration practices can be formalized and promoted. All these changes once introduced can facilitate Sri Lanka’s goal of becoming an international business hub;
• The Review also assesses the role of the Board of Investment in implementing the investment strategy. It recommends reorienting the institution from being an investment facilitator for large investors to becoming an investment generator targeting all investors who want to invest in the country. The reorientation would lead to a smaller institution
but with greater capacity to fulfil key functions, along the lines of leading investment promotion agencies in other countries.

e. **Investment Guides: Opportunities and Conditions**  
(Con-published with the International Chamber of Commerce, ICC)

The production of investment guides for LDCs is a collaborative venture between UNCTAD and ICC, intended to assist these countries in their efforts to attract FDI. The guides are in part the products of dialogue, including dialogue between business and government during the workshops that precede the completion of each guide.

**Bangladesh**

Over the past decade, the country has adopted a number of policies to facilitate the expansion of the private sector and increase FDI inflows. There is a consensus among the political parties on promoting market-friendly policies. A recent assessment showed that the country offers perhaps the most liberal FDI regime in South Asia, with no prior approval requirements and no limits on equity participation. For export-oriented activities, the Government has set up export-processing zones, which offer facilitation services and a variety of fiscal and non-fiscal incentives. According to foreign investors in Bangladesh, major problems are the quality of the transport and communication infrastructure, unreliable energy supply, administrative complexity and non-transparency, and a lack of skilled people at various levels. Furthermore, torrential rainfalls frequently affect major parts of Bangladesh with an adverse impact on the country’s production.

**Uganda**

After 14 years of remarkable political and economic development, Uganda is positioned to become one of the most attractive business locations in eastern and southern Africa. The country offers a wide range of investment opportunities in mining, agriculture and fishing. Linked to almost all of the primary-sector industries are opportunities in upstream and downstream manufacturing activities. In addition, the extensive privatization programme of the Government has opened up industries that were formerly closed to the private sector, particularly in the infrastructure sector. The Government has pursued a steady policy of improving the business climate by reducing bureaucracy, streamlining the legal framework, fighting corruption and stabilizing the economy. Although Uganda is still a very poor country and this will not change in the immediate future, with almost unparalleled dynamism and a track record of stability, the Ugandan economy is bound to remain one of the most positive examples of successful development in Africa. An updated Guide will be published in June 2004.

**Mozambique**

Mozambique is a good example of an LDC in which the basic constraints on development are being gradually removed by a decisive and reform-minded Government that commands popular support. With a mostly poor population of 17 million, the Mozambican market is small in itself; however, its integration into the Southern African Development Community
(SADC) offers investors easier access to the main market in southern Africa: South Africa and the other 12 member countries. The liberal economic reforms pursued by the Government, the almost complete privatization of formerly state-owned enterprises, and a variety of generous incentive schemes have laid the ground for profitable investment in a number of areas: cash crops, manufacturing, financial services, export-processing (cashews, aluminium), etc.

**Nepal**

A trade treaty first signed in 1991 and renewed in 2002 guarantees Nepali manufactures duty-free access to the Indian market, subject to certain qualifications. In addition, as a LDC, Nepal is entitled to preferential treatment in a number of rich markets. The European Union’s *Everything-but-Arms* initiative is particularly relevant in this context. Two other advantages, according to investors already in Nepal, are a low-cost and non-hostile workforce and a small and accessible bureaucracy.

The natural as well as cultural assets of Nepal offer substantial opportunities to investors. The country has a range of climatic conditions - from the tropical to the sub-arctic - and a terrain that is mountainous in the north, hilly in the middle and near sea level in the south. Many niche agricultural products can thus be grown in Nepal, medicinal herbs and high-quality tea being but two examples. There is also huge potential for hydropower. About 44,000 MW is thought to be economically feasible - which may be contrasted with the 528 MW currently being generated. Tourism is another sector of great potential, with natural assets such as Mount Everest and seven other peaks of 8,000 metres and higher. Nepal has a rich cultural heritage and a great diversity of ethnic groups with distinctive traditions. The problems in Nepal are those that commonly beset poor countries: low literacy and skill levels; insufficient and poorly maintained infrastructure; and pervasive administrative weakness.

**Cambodia**

Cambodia offers potential investors a large market, low wages, a liberal economy and one of the world’s greatest tourist attractions. The large market is a function of location, i.e. Cambodia’s proximity to the Association of South-East Asian Nations (ASEAN) with a total population of around 550 million and a free-trade area (AFTA) that will become full-fledged by 2010. ASEAN is also negotiating a free-trade area with China and may be doing so with India. Finally, there are the rich markets of Europe and North America, to which Cambodia, as a LDC, has preferential access.

Cambodia has one of the most open economies in Asia, ranking on a par with Japan, and the most open economy of all 49 LDCs. Its low-wage labour force is an asset in an increasingly competitive world economy. When it comes to tourism, the extraordinary monuments of Angkor near Siem Reap ensure that Cambodia is attracting tourists at an annual growth rate of more than 30%.

The problems endemic to countries at an early stage of economic development have been exacerbated in Cambodia by the conflict and instability of the 1970s and 1980s. The brief and bloody rule of the Khmer Rouge, in particular, did much damage. Professional
qualifications are a scarce commodity; road infrastructure is limited and in poor condition, especially in rural areas; and administrative capacity is limited.

Mali

In recent years, the government of Mali has adopted a number of measures – including legislative, regulatory and fiscal reforms, and the creation of new incentives – to make the country more appealing to potential investors. Political stability and a broadly secure environment are also contributing to a more hospitable investment climate. Mali offers many opportunities, especially in agriculture (Mali being the leading processor and exporter of cotton in West Africa) and mining. Other opportunities are to be found in telecommunications and tourism. Among the challenges are a workforce with low skills and poor infrastructure. Overall, there has been a successful transition to democracy, and the efforts in legal and economic reform have laid the foundation for attracting more investment.

Ethiopia

Ethiopia has been making steady progress in creating a more hospitable environment for investors: taxes have come down, infrastructure is being upgraded, restrictions on expatriate hiring are being lifted. Even those who complain that progress has been slow and uneven concede willingly that the recent trend is very positive. The Economic Freedom Index, published annually by the Heritage Foundation in the United States, noted in 2004 that Ethiopia offered the second-most-improved business environment in the world. The country’s assets include a large population by African standards (70 million); a very appealing highland climate; and a stable, secure and mostly corruption-free operating environment. Opportunities abound in agriculture and related activities; tourism, especially along the northern historic route; and light manufacturing. Of course there are difficulties – poor infrastructure and stalled privatization, to mention but two – but the strengths and opportunities easily outweigh them, in particular given the recent speeding up of reforms.

Mauritania

The democratization process in Mauritania, including the adoption of a new constitution in 1991, has also been accompanied by economic reforms. This is reflected in sustained economic growth of around 5%. Foreign investment is welcome in Mauritania in all areas. Investors should note that, although the domestic market is small, Mauritania enjoys privileged access to the EU market as an LDC and is eligible for preferential treatment in the United States under AGOA. (Mauritania’s exports to the United States tripled over 2001-2002.) Opportunities are to be found in fisheries and mining; although these two are the leading sectors, opportunities are also to be found in agriculture and tourism, with the latter being particularly promising given Mauritania’s 700-km coastline. The number of tourists doubled from 1999 to 2000. Among the difficulties are a poorly qualified workforce and a lack of adequate infrastructure, although much work is being done on roads and airports. With continuing political stability, growth can be expected to be steady and the prospects of additional investment promising.
f. Transnational Corporations journal

Launched in 1992, this journal publishes policy-oriented research on emerging issues regarding TNCs and FDI, its main targets being policy makers and the academic community. Since Bangkok, the following volumes have been published:

*Vol. 9, No.1* deals with localized clusters and the eclectic paradigm of FDI; privatization and FDI in Central and Eastern Europe; and inward FDI and economic growth in developing countries. *Number 2* deals with trade orientation and productivity gains from international production; a study of overseas operations of United States TNCs; the third wave of FDI from developing countries, Latin American TNCs in the 1990s; and economic determinants and institutional frameworks, FDI in economies in transition. *Number 3* contains articles on strategic aspects and best practice in the internationalization of leading telecommunications equipment suppliers, industrial restructuring through M&As in Argentina, the internationalization of Spanish banks in Latin America since 1995.

*Vol. 10, No.1* devoted its lead article to a framework for FDI promotion. This article was followed by more specific studies on spillovers from FDI in Hungary, the link between competition policy and FDI in Brazil, the relationship between bilateral/regional trade liberalization and cross-border acquisitions and FDI policies in the Republic of Korea. *Number 2* features two theoretical articles on the investment development path, a summary of foreign penetration in Eastern Europe, a path breaking article on FDI from economies in transition, and a review essay on UNCTAD’s *Series on Issues in International Investment Agreements*. *Number 3* is a special issue on privatization and on greenfield FDI in Eastern Europe.

*Vol. 11, Number 1* features articles on FDI in China, Latin America and the Republic of Korea, as well as the Overview of *World Investment Report 2001: Promoting Linkages*. *Number 2* contains a variety of general and firm-level analyses, focusing mostly on developing-country issues. *Number 3* features articles on the interaction of FDI with competitiveness and technology. This issue of Transnational Corporations also features the consolidated indices of all articles, research notes, views, review essays, review articles and book reviews published so far.

*Vol. 12, No. 1* features articles and research notes on corporate social responsibility, corporate environmental self-regulation, and employment preservation, employment generation and structural change through FDI. *Number 2* focusses on the policy implications of FDI in developing countries and economies in transition, FDI in India and the behaviour of newly emerging TNCs from economies in transition. *Number 3* features an article that surveys the contribution that UNCTAD’s research on FDI has made to the field. The second article examines the characteristics of failed FDI projects in Viet Nam in 1988-2000. The third article presents a comparative analysis of inward and outward FDI in Turkey.

*Vol. 13, No.1* features articles on the WTO and multilateral investment rules, the efficacy of Chinese policies restricting foreign ownership, locational preferences of TNCs in Italy, the Czech national incentive scheme and on south-south FDI flows in the 1990s. *Number 2*
comprises articles on the link between restructuring in economies in transition and the motivations of investors, performance gaps between foreign affiliates and local firms, the international relocation of production in Italy and an empirical analysis on the role of institutional factors in explaining the behaviour of inward FDI in economies in transition.

3. Individual studies and special papers

a. Investment


This booklet informs about the Secretariat’s activities undertaken in response to the mandates received in Midrand in the area of international investment agreements, and, specifically, the work programme UNCTAD inaugurated in 1997. This work programme consisted of the preparation of a series of Issues in International Investment Agreements papers and the organization of training courses and regional symposia, Geneva-based seminars, civil society events and bilateral investment treaty negotiation rounds.

Investment Regimes in the Arab World: Issues and Policies

This publication is based on the outcome of the Regional Workshop on Policies for Attracting Investment in the Arab World, in Beirut, 28 to 30 September 1998. The publication includes four case studies on the legal and regulatory regimes for FDI in Egypt, Lebanon, Morocco, and Saudi Arabia. It also includes an overview of the regulatory and institutional framework for investment in the Arab world as a whole. The publication presents a comprehensive treatment of the subject countries’ investment laws, including those related to the establishment, tax, labour, and dispute settlement. The individual country case presentations conclude with specific recommendations with a view to improve that country’s FDI climate.

The Competitiveness Challenge: Transnational Corporations and Industrial Restructuring in Developing Countries

This report provides information and analysis on the impact of FDI on industrial restructuring and competitive performance, the development of human resources, of technology and organisational knowledge, and the strengthening of local suppliers. Based on firm-level interviews and in-depth literature analyzes, it traces the international trends and developing country performance in the garments, colour television and automotive industries as well as in natural resource-based production in ten developing countries. It analyzes linkages between trade, industrial and FDI policies, and illustrates the importance of a developmental vision if FDI is to be tapped for industrial restructuring and trade competitiveness.
**Strategies for Diversification and Adding Value to Food Exports: A Value Chain Perspective**

The study analyzes the investment and trade nexus and examines the prospects for developing countries to diversify and add value in food industries by changing production and processing systems and linking into international marketing networks. The study was published jointly by DITE and DITC.

**Tax Incentives and Foreign Direct Investment: A Global Survey**

This study looks at the paradox that, while the efficacy of incentives in promoting FDI is often questioned, countries increasingly resort to them. It is based on a survey of the tax incentives – one of their most popular forms – in over 45 countries from all regions of the world. Nearly all countries surveyed offer incentives that target specific industries. Regional incentives aimed at assisting the economic development of rural or underdeveloped areas are also prevalent in nearly 70% of the countries surveyed. Consistent with the aim of increasing foreign currency earnings, there is also a clear trend towards the development of export incentives. The analysis in this book also throws light on other issues such as design consideration, the importance of proper administration of incentives and home-country measures that increase the efficacy of tax incentives offered in host countries. Policy makers will find the study a useful tool in the design, implementation and administration of incentives.

**Measures of the Transnationalization of Economic Activity**

This volume provides an overview of the conceptual issues relating to the measurement of transnationalization, and discusses the advantages and drawbacks of different measures. Then, using a variety of such measures, it analyzes trends in transnationalization for a number of economies: Canada, Germany, Japan, Netherlands, Republic of Korea, Singapore, Sweden, Switzerland, Taiwan Province of China, United Kingdom and United States. It documents that, while the overall degree of transnationalization of the global economy is increasing, there are important differences in the process and phases of transnationalization among the various economies examined. The most notable difference is the decline in the contribution of developed countries to the transnationalization of the global economy, while the importance of developing countries as outward investors is increasing.

**The World of Investment Promotion at a Glance: A survey of Investment promotion Practices**

The growing attention paid by countries to foreign direct investment (FDI) is reflected in increased attention for the attraction of FDI and the establishment of investment promotion agencies (IPAs). The number of IPAs worldwide increased substantially in the 1990s and there are now over 160 national IPAs and well over 250 sub-national ones. These agencies operate in a dynamic and competitive environment. A vast majority of them expects to see changes in the nature of their work with significant consequences for the institutions and their functions. This study provides data on these developments, on IPAs and on the work carried
out by these agencies. Information in this study is based on a survey of 101 IPAs in developed and developing countries.

**FDI in ACP Economies: Recent Trends and Development**

This document deals with recent trends and patterns of FDI and recent development in the legal framework relevant to FDI in the ACP economies, prepared for the Third Summit of ACP Heads of State and Government, Fiji, 18-19 July 2002.

**Bezposrednie inwestycje zagraniczne na swiecie i w Polsce: tendencje, determinanty i wplyw na gospodarke**

[Foreign Direct Investment in the World and Poland: Trends, Determinants and Economic Impact]

(Joint publication with the Ministry of Economy, Poland, Warsaw)

FDI has become part of the economy of almost every country in the world, Poland included. Countries seek FDI because it constitutes a bundle of resources including capital, technology, and managerial and marketing skills. Understanding the determinants of FDI and its impact – both positive and negative – on the economies of host countries is indispensable if it is to be used to advance economic development. The book treats global issues based on UNCTAD’s *World Investment Reports* and analyzes the Polish experience. Chapter I examines FDI trends worldwide and in Poland. Chapter II deals with FDI determinants. Chapter III deals with the impact of FDI on host countries, particularly as regards competitiveness. Copies of this publication can be obtained from the Ministry of Economy, Poland, Warsaw.

**FDI in Landlocked Developing Countries at a Glance**

This booklet presents a comprehensive and up-to-date overview of FDI and the activities of TNCs in each of the landlocked developing countries. It aims to contribute towards supporting those countries in developing and implementing appropriate FDI strategies and policy frameworks by providing enhanced information on favourable investment opportunities and thus encouraging increased FDI flows. The booklet should help increase FDI by making potential investors aware of the investment opportunities in each of the 30 countries covered. Divided into two parts, it describes recent trends in FDI to landlocked developing countries and regulatory changes, followed by country profiles of each country, providing the reader with a general picture of the role of FDI.

**The Development Dimension of FDI: Policy and Rule-making Perspectives**

The past quarter century has witnessed remarkable growth in global FDI flows and the liberalization of national FDI policies. While FDI offers recipient economies important potential benefits, such benefits cannot be taken for granted. Simply opening up to FDI does not guarantee inflows, and even when countries do manage to attract FDI, the implications for development differ considerably, depending on the circumstances. Government policies are vital for enhancing the developmental impact of FDI. Furthermore, at the same time as barriers to cross-border exchanges are being reduced, including in the area of investment, international cooperation has
been strengthened through various international agreements to regulate these exchanges. Countries thus need to ensure that policies undertaken at the national level in pursuit of specific development objectives are enhanced, and not hindered, by international rule making. This volume contains the written submissions presented by experts at UNCTAD’s Expert Meeting on the development dimension of FDI, Geneva, 6 to 8 November 2002.

**Performance Requirements**

The globalization of the world economy poses new challenges for the governance of economic activities. This applies particularly to FDI. Investment and trade liberalization have provided greater freedom to TNCs to align cross border production activities with their corporate strategies and the competitive advantages of host-countries. Countries today view inward FDI important for integrating their economies with international markets and expect it to contribute to their economic development. Nonetheless, openness alone is not always sufficient for the expected benefits to materialize. In order to narrow the gap between the objectives of host countries and TNCs, governments use a variety of policy measures. Performance requirements can be an important policy tool in this context, to enhance the benefits of, and address concerns related to, inward FDI. Their role in policy-making is still controversial, however. Many developing countries seek to preserve their right to utilize them, arguing that they should have the right to use tools that were available to developed countries during their industrialization, whereas, developed countries tend to associate performance requirements with interventionist strategies of the past and question their effectiveness. The volume brings new empirical evidence to bear on the subject. To this end, it presents four developing country case studies and a review of the experience of developed countries. The focus of the analysis is on performance requirements that are not prohibited by the WTO Agreement on Trade-Related Investment Measures.

**Progress Report: Implementation of Post-Doha Technical Assistance Work in the Area of Investment**

This booklet prepared by the UNCTAD Secretariat summarises the technical assistance activities carried out jointly with the WTO Secretariat in 2002-03 in line with paragraph 20-22 of the Doha Ministerial Declaration of 14 November 2001.

**Manual on Statistics of International Trade in Services**

WTO, EC, IMF, OECD, UNCTAD and UN

The Division contributed, together with other Divisions of UNCTAD, to the *Manual on Statistics of International Trade in Services*, developed and published jointly by the WTO, EC, IMF, OECD, UNCTAD and UN. The *Manual*, primarily prepared as a guide for statistical compilers, as well as data users in the area of negotiations on international trade in services, provides recommendations for the measurement of such trade. In its chapter IV, the *Manual* deals with services delivered through foreign affiliates, and their operations.
b. Technology

*Advanced Technology Assessment System Bulletin – ATAS XII: The Role of Publicly Funded Research and Publicly Owned Technologies in the Transfer and Diffusion of Environmentally Sound Technologies*

*ATAS* has in the past analyzed the implications of new developments in areas ranging from biotechnology, new materials, energy, information technology to new approaches to science and technology capacity-building and co-operation. It has examined problems arising both from technologies as well as opportunities emerging for different societies at their specific levels of development. In keeping with previous Bulletins, *ATAS XII* addresses policy makers, bilateral and multilateral co-operation agencies and their counterparts, government agencies and civil society at large. With this issue, *ATAS* returns to an important topic it has dealt with before, namely environmentally sound technologies (ESTs), but with a particular focus – understanding the role that publicly funded research and publicly owned technologies can play in the transfer and diffusion of ESTs world-wide, with particular attention to developing countries.

*Electronic Commerce and Music Business Development in Jamaica: A Portal to the New Economy?*

This paper emerged out of the findings of the Jamaican Science, Technology and Innovation Policy STIP Review (UNCTAD, 1999), which examined the National System of Innovation in Jamaica. One important element of the STIP Review was the Jamaican music industry. Although the Jamaican music sector represents a vibrant and dynamic sector of the Jamaican economy, it does not currently possess the technological assets or capabilities required in order to produce and export the final product at competitive market prices. This paper examines electronic commerce as a critical opportunity for expansion and development of the commercial dimensions of this sector.

*Coalition of Resources for Information and Communication Technologies*

This paper focuses on the evolution of the concept of coalition of resources for science and technology, particularly ICTs. It also discusses new forms of collaboration — partnerships — that seem well suited to optimizing the coalition of resources, and that have been adopted by a number of international organizations, Governments, the private sector and NGOs. It contains selected case studies as well recommendations and guidelines for Governments and international organizations.

*Key Issues in Biotechnology*

The aim of this paper is to provide balanced information on issues concerning global developments in biotechnology (such as intellectual property rights, biosafety, bioethics) and to raise public awareness and create a better understanding of the political benefit of biotechnology and other critical issues.
Partnerships and Networking in Science and Technology for Development

This paper addresses the relative slow trickling down of formal partnering to the majority of firms in developing countries and argues the need for government strategies and policy intervention. It also explores informal partnering through networks and clusters as an alternative way for many developing country firms to gain competitiveness and to meet the minimum prerequisites in terms of capabilities in order to graduate to formal partnerships. The paper contains an analysis of global partnering trends, a practical guide to partnerships and an inventory of opportunities.

Changing Dynamics of Global Computer Software and Services Industry: Implications for Developing Countries

The computer software industry has the potential to become one of the most internationally dispersed high-tech industries; the past two decades saw high growth rates of this industry and a dramatic increase in the spread of computer software and services world-wide. This paper explores issues surrounding the development of the computer software and services industry; examines how intellectual property rights affect their establishment and growth in developing countries; and discusses the implications from that for policy formulation.

Science and Technology Diplomacy: Concepts and Elements of a Work Programme

This paper elaborates the conceptual basis and elements of a programme of work on UNCTAD’s science and technology diplomacy initiative. The paper argues that science and technology have become key drivers in international relations; knowledge of trends in key fields is an essential prerequisite to effective international negotiations. In addition, knowledge of trends in science and technology is also a key element for the successful national implementation of international agreements. The paper provides an overview of relationships between technology and diplomacy and of functions within the United Nations system and uses these as a basis for advancing the case for science and technology diplomacy. Moreover, it outlines the objectives and activities of the initiative in focusing upon areas of current diplomatic attention, as well as prospective importance at both the international and national levels, particularly in the aftermath of the Doha Ministerial declaration.

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TRIPS and Development: Issue Papers and Resource Book

The joint UNCTAD-ICTSD Project on Intellectual Property Rights and Sustainable Development is providing a series of papers on various IPR issues to supplement the Resource Book and the Policy Discussion Paper. This allows concrete evidence to emerge and shed light on the impact and relevance of IPRs in developing countries. The papers have been selected on the basis of concerns expressed by developing countries as well as priority areas identified by their negotiators. They cover sectors such as compulsory licensing, technology transfer, food security, geographical indications, etc. All papers as well as their executive summaries are available on the project website www.iprsonline.org/unctadictsd/projectoutputs.htm#casestudies. The Resource Book on the TRIPS Agreement is the second major output of the joint UNCTAD-ICTSD Project. It is conceived as a guide that will provide background and technical information on the main issues under discussion in TRIPS. International IP experts are currently putting the Book together. Most of its chapters are also available on the project website at www.iprsonline.org/unctadictsd/ResourceBookIndex.htm

Information and Communication Technology Development Indices

This paper evaluates countries’ capabilities in information and communication technologies (ICTs) and analyzes changes in these capabilities over time with a view to benchmarking countries’ levels of technological development in ICTs. The paper provides a cross-country analysis of more than 150 countries in terms of connectivity; determinants of access to Internet such as call costs, income and literacy; and policy measures, including the presence of a domestic internet exchange and degree of competition in the telecoms sector. It then classifies countries as “falling behind”, “keeping up” and “getting ahead”, based on index measurements. It also addresses the question of inequality and divergence in ICT capabilities between countries in the international digital divide with a view to assessing policy factors with significant impact on ICT outcomes. It is envisaged that this work will provide measures of ICT development and formulate policies to address national ICT capabilities and the digital divide in the context of globalisation.
Investment and Technology Policies for Competitiveness: Review of Successful Country Experiences

This paper discusses the role of FDI in transferring technology, building technological capabilities and enhancing competitiveness. It highlights the important role that FDI can play in the transfer of technology, but also emphasizes that the latter should be complemented by appropriate domestic policies. The paper examines competitiveness in its contextual setting of globalisation and rapid technological change, before developing an analytical framework for technology and capacity building. On the basis of its evaluation of the case studies of South-East Asian countries, the paper considers the strategies used successfully to build domestic capabilities, providing a broad set of policy options from which to choose.

Africa’s Technology Gap: Case studies on Kenya, Ghana, Tanzania and Uganda

This report offers decision makers in developing countries, in general, and the concerned countries, in particular, an assessment of conditions governing the transfer of technology and requirements for upgrading technological capacity. Drawing on lessons from East and South-East Asian countries, the report aims to accelerate Africa’s technological advancement by identifying weaknesses in individual countries’ technological framework, including at the policy level and institutional setup. It also recommends ways to address these shortcomings and options for upgrading technological capacities.

Transfer of Technology for Successful Integration into the Global Economy

The book focuses on successful cases of technology transfer and integration into the world economy. They identify factors that could enable firms in developing countries to upgrade technologies or develop new technologies with a view to enhancing their productivity and competitiveness. They can serve as examples of best practices in technological capacity building for other developing countries. Sectors were chosen in which selected developing countries have demonstrated their ability to create new productive capacities and successfully participate in the world market. They represent examples of created comparative advantage, that is, cases in which a country’s factor endowments were modified through investment in physical capital, human resources and the building up of capacities so as to develop and use new technologies. The lessons for other countries lie not in the actual selection of the industry but rather in how each of the three countries overcame the handicaps they faced and struggled to secure a place in the world market.

Intellectual Property Rights: Implications for Development

ICTSD and UNCTAD

This policy discussion paper is one of the products of the joint UNCTAD-ICTSD Project on Intellectual Property Rights and Sustainable Development. It is intended to contribute to a better understanding of the complex interplay between intellectual property rights and development issues.

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*a Three case studies were made available, as separate documents, to the WTO Working Group on Trade and Transfer of Technology, as follows: A Case Study of Embraer in Brazil, UNCTAD/ITE/IPC/Misc.20; A Case Study of the Pharmaceutical Industry in India, UNCTAD/ITE/IPC/MISC.22; and A Case Study of the Automotive Industry in South Africa, UNCTAD/ITE/IPC/MISC.21.
understanding of the key policy issues raised by intellectual property rights (IPRs) and their impact on economic development, poverty alleviation and sustainable human development. Part One provides a general explanation of the rationale behind IPRs and their evolution, as well as an overview of the multilateral system for their protection. These international rules have important socio-economic implications that are dealt with in Parts Two and Three. Part Two addresses some broad crosscutting issues that constitute the basic premises behind the adoption of stronger IPR regimes in developing countries, such as the fostering of innovation and creativity as well as access to and use of new technologies. Finally, Part Three discusses the impact of new IPR standards on specific areas of concern for developing countries, namely health; food, agriculture and biodiversity; traditional knowledge and folklore; and access to knowledge and educational, technical and scientific information. Parts Two and Three therefore analyze in more depth some of the issues addressed in Part One.

**Best Practices in Technology Transfer and Development: the Cases of Costa Rica, the Republic of Korea, Malaysia and Singapore**

This report provides a comparative analysis of the best practice lessons in terms of technology transfer and development policies in four countries, namely Costa Rica, the Republic of Korea, Malaysia and Singapore. These countries are characterized by diverse experiences concerning the use of foreign investment and technology for their development efforts. It is argued that there are many ways through which governments can assist in transferring technology and in building technological capabilities. Based on the experiences of the four countries analyzed, these policies need to be market conforming. The cases examined show that while some policies aiming to supplement the market forces can be effective, others may be more selective and thus may have some negative consequences. Furthermore, as the case studies demonstrate, the capability of government institutions to implement and modify policies plays an essential role in determining their ultimate success.

**The Biotechnology Promise: Capacity Building for Participation of Developing Countries in the Bioeconomy**

This report draws on materials from the panel sessions, country case studies and expert background papers addressed by the CSTD in the course of its undertaking of its main theme of the inter-sessional period 1999-2001 on national capacity-building in biotechnology. This report departs from mainstream work done so far in biotechnology as it focuses on successes and steps taken by developing countries and countries with economies in transition to build national biotechnology industries. It focuses on biotechnology industry development rather than research. The report is organized to flow from R&D of biotechnology industries to the governance of the industry and creating awareness. It is designed to be a source of information, step-by-step development of models and as an integrated manual for policy makers. It does not advocate any one model or biotechnology industry but instead brings out practical and recent models and emphasizes the importance of the various biotechnology sectors.

**ICT Benchmarking Tool**

This interactive benchmarking tool allows policy makers to assess ICT capabilities and compare them with those of other developing and selected countries, using indicators such as speed of Internet access, number of telephone main lines, mobiles, PCs, Internet hosts, and Internet
users. Designed with a flexible and open-source system, this tool can be accessed on www.unctad.org/stdev and allows users to configure and modify the parameters to suit their specific needs

c. Enterprise development

*TNC- SME Linkages for Development: Issues, Experiences, and Best Practices*

Research on SMEs continues to be an area of particular focus in the Division. The publication reflects proceedings of the Special Roundtable on TNCs, SMEs and Development, UNCTAD X, 15 February 2000.

*Women Entrepreneurs in Africa: Experience from Selected Countries; Women Entrepreneurs in Least Developed Countries: Country Studies from Africa; and Women Entrepreneurs in Least Developed Countries of Asia and the Pacific: Experience from Selected Countries*

These three reports contain results of the research undertaken by UNCTAD on women entrepreneurs in LDCs of Africa, Asia and the Pacific. In particular they highlight obstacles faced by them and present policy options and practical solutions for overcoming these obstacles. The recommendations are based upon the experience of women entrepreneurs, government agencies and non-governmental business support institutions, as encountered in the research and project activities.

*Improving the Competitiveness of SMEs in Developing Countries: the Role of Finance to Enhance Enterprise Development*

This publication contains a selection of papers that were presented at UNCTAD’s intergovernmental Expert Meeting on “Improving the Competitiveness of SMEs in Developing Countries: the Role of Finance, including E-finance, to Enhance Enterprise Development”, Geneva, 22-24 October 2001. The first part of the publication describes a number of innovations used by leading banks to improve profitability of lending to SMEs; the second part discusses the role of finance in SME competitiveness; the third part discusses innovative approaches and successful programmes in SME finance; and the last part presents the outcome of the Expert Meeting.

*Proceedings of the Symposium on Modalities for Financing SMEs in Uganda*

The publication contains the proceedings of a symposium on financing SMEs in Uganda that took place on 30 April 2002. It was organized by UNCTAD and Enterprise Uganda, together with the Bank of Uganda. The aim of the symposium was to provide an opportunity for all stakeholders, including the Government, bankers and SMEs, to identify obstacles and solutions to improving SMEs access to finance. An immediate result of this dialogue was the formulation of a plan of action for all stakeholders and the creation of a special SME Task Force to follow-up the recommendation.
How to prepare your business plan

This publication was prepared in the framework of a technical assistance project aimed at strengthening the capacity of LDCs to mobilize resources through venture capital funds. It is intended for use in the training of senior and middle management in business planning and as a reference manual for individual enterprises to prepare their business plans, for submission to investors for funding, including venture capital funds. The manual is applicable to many types of businesses, including start-ups; on going or expanding businesses; production or service firms in any sector; small, medium or large corporations; sole proprietorships; partnerships; joint-stock companies; and locally, nationally or internationally active companies. It is thus unavoidable that the manual gives almost a “maximum list” of items for inclusion in a business plan. Companies can pick and choose among the items discussed, according to their specific situations and needs.

d. Financial reporting and corporate transparency

Integrating Environmental and Financial Performance at the Enterprise Level: A Methodology for Standardizing Eco-efficiency Indicators

This report presents the results of ISAR’s work to extend the conventional accounting model and to link environmental performance with financial results of an enterprise. A method is presented whereby environmental and financial performance indicators can be used together to measure an enterprise’s progress in attaining eco-efficiency or sustainability. It is expected that, by developing a method for producing internally consistent environmental and financial information, the quality of environmental reporting and stakeholder satisfaction with it will improve.

Selected Issues in Corporate Governance: Regional and Country Experiences

The publication discusses selected issues in corporate governance from various perspectives, including those of national and regional policy makers, regulators, investors, academia, board members and others. In particular, it addresses issues relating to corporate governance, transparency and financial disclosure, role and responsibilities of investors, competency and training of board members as well as the relationship between risk management and corporate governance. The volume also contains articles on regional and country experiences with corporate governance, including the European Union; eastern, central and southern Africa, and Malaysia.

Disclosure of the Impact of Corporations on Society: Current Trends and Issues

This publication gives an overview of the current trends and issues in CSR reporting. The secretariat’s report on the disclosure of the impact of corporations on society contained in Part I was discussed during the 20th session of ISAR in September 2003. Part II of this publication includes proceedings of a one-day workshop organised immediately after the 20th session for interested ISAR members. High-level representatives from a broad range
of stakeholders discussed such issues as who drives the agenda on CSR, major reporting initiatives, the benefits of CSR for corporations as well as for the sustainable development of countries. They also discussed how the accounting profession and standard setters can respond to the current situation in order to develop a harmonised social reporting model that takes into account both the needs of stakeholders and the constraints of corporations. The publication is also available in French (ISBN 92-1-212306-6) and Spanish (ISBN 92-1-312311-6).

**A Manual for the Preparers and Users of Eco-efficiency Indicators**

The manual links environmental performance with financial performance. Despite the practical usefulness of eco-efficiency indicators, their construction and use are highly problematic. The manual therefore presents a method by which environmental and financial performance indicators can be used together to measure an enterprise’s progress in attaining eco-efficiency or sustainability. The manual further provides detailed explanations and examples for the preparers and users of eco-efficiency indicators so that they can produce internally consistent environmental and financial information, thus improving the quality of environmental reporting and stakeholder satisfaction.

**Accounting and Financial Reporting Guidelines for Small and Medium-Sized Enterprises (SMEGA), Level 2**

This publication contains guidance on accounting and financial reporting for SMEs, developed by ISAR at UNCTAD. The Group of experts proposed a three-tiered structure to meet the financial reporting needs of SMEs. This guidance applies to Level 2 SMEs and is based on International Accounting Standards (IASs) developed by the International Accounting Standards Board. It is intended to be user friendly and deals with the most frequently encountered transactions. It is also expected to facilitate the transition to applying full IASs when SMEs reach Level 1.

**Accounting and Financial Reporting Guidelines for Small and Medium-Sized Enterprises (SMEGA), Level 3**

This publication contains guidance on accounting and financial reporting for SMEs, as developed by ISAR at UNCTAD. The Group of experts proposed a three-tiered structure to meet the financial reporting needs of SMEs. This guidance applies to Level 3 SMEs, which are characterised as small, often owner-managed and having few employees. This guidance is based on a simple accruals-based accounting set out in International Accounting Standards (IASs).
4. Specialized databases, electronic tools and information

a. Specialized databases

Database on FDI/TNCs

The Division collects data on inward and outward FDI flows and stocks, for each country and economy, by region and country of destination/origin, by sector and industry and, whenever available, by both region/country and sector/industry. It also collects data on TNCs operations at the country level: number of enterprises, assets, employment, sales, value added, profits, exports, imports, R&D expenditures, employment in R&D, royalty receipts and payments, also by country of location/ownership and by industry (www.unctad.org/fdistatistics).

FDI statistics on line

Launched in April 2002, this Internet service offers a time series of FDI statistics as published annually in the World Investment Report. Over 3,000 registered users can access free of charge an interactive database covering 196 economies from 1970 to 2003 (www.unctad.org/fdistatistics).

FDI Data Extract Service

Further to the online data collection, more detailed custom-made information from the UNCTAD databases are available, on request, through data extract service (statfdi@unctad.org).

Database on largest TNCs (Top 100, Top 50, Top 25)

Since the beginning of the 1990s, first UNCTC– (until 1993) and then UNCTAD – (since 1994) have systematically documented and assessed trends among the world’s largest TNCs. A list of the world’s 100 largest non-financial TNCs, ranked by the size of their foreign assets (instead of by sales or by market capitalization), has been published since 1993. This list has been complemented since 1995 by a list of the 50 largest TNCs headquartered in developing countries and, since 1999, by a list of the 25 largest TNCs from Central and Eastern Europe. The database includes, among other things, information on total and foreign sales, assets and employees by company and industry, as well as an index of transnationality. Co-operation in this area continues with the Erasmus University, the Netherlands (www.unctad.org/fdistatistics).

Database on cross-border mergers and acquisitions

The Division established a new database on cross-border M&As. The database was used in the preparation of the World Investment Report 2000 special theme on cross-border M&As (www.unctad.org/fdistatistics).

Databases on BITs and DTTs

The Division maintains databases on bilateral investment agreements (BITs) and bilateral treaties for the avoidance of double taxation of income and capital (DTTs), which provide information on the number and countries involved, and dates of signature and entry
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into force. BITs texts are also available on CD ROM and soon on-line via the IIA website (www.unctad.org/iiia).

b. Electronic tools

STDev (www.unctad.org/stdev)

In 2001, DITE established the Science and Technology for Development Network, a web-based electronic gateway to information on science and technology within the United Nations system. The aim of the STDev is to improve: a) information-sharing, by providing access to the latest and relevant information on science and technology for development as well as linkage to information on science and technology activities of relevant United Nations bodies, including the regional commissions; b) knowledge diffusion, by providing information and identifying best practices with respect to mechanisms, strategies and channels to promote technology transfer, diffusion, adaptation and development of technological capabilities in developing countries; news and reports containing information and case studies on science and technology are posted online; and c) the generation of ideas, by seeking feedback on how to enhance the capability of UNCTAD and CSTD to address relevant issues in the field of science and technology for development.

STDev established a partnership agreement with the Development Gateway of the World Bank. Key content and events from STDev are featured on the frontpage of the Knowledge Economy topic page of the Development Gateway and are included in broadcasts to the Knowledge Economy member community.

Compendium (www.unctad.org/stdev/compendium/index.html)

Web-based compendium and user guide to UNCTAD’s work on issues of technology for development from 1975 to 2001. The compendium contains more than 400 reports and studies as well as other titles organized by major themes, including but not limited to international conventions, arrangements and codes; channels, mechanisms and best practices for transfer; acquisition and absorption of new technologies, including information and communication technologies, and biotechnology; technology partnerships; intellectual property rights and protection of traditional knowledge; and the collected publications of the Commission on Science and Technology for Development.

In partnership with MIGA and FIAS, DITE supports the World Bank Internet-based Development Gateway project, providing updated information to its FDI topic page. Information available at: http://www.developmentgateway.org/node/130616.

The Investment Compass

Specially designed for investment promotion agencies (IPA) in developing countries, the Investment Compass is a new interactive tool launched in 2003 that aims to analyze the main economic and policy determinants that affect the investment environment of countries. The Investment Compass permits comparison between two developing countries, between a country and a region, or between a country and a best performer. The tool identifies a country’s key strengths and weaknesses in attracting FDI. It comprises 50 indicators based on international statistics and on special national surveys conducted by UNCTAD and validated by national authorities. The database includes fifty developing countries. Over 300
institutions from governments, private sector, academia, and international organizations are using the Investment Compass for benchmarking analysis. Fifty IPAs from developing countries are collaborating with UNCTAD as data providers to develop the tool and the database. In partnership with the World Association of Investment Promotion Agencies (WAIPA), four workshops have been conducted in the United Arab Emirates, Peru, Senegal and Switzerland, to exchange best practices in investment policies, using the Investment Compass for benchmarking analysis and policy advocacy. The Investment Compass is available at http://www.unctad.org/compass.

**International Investment Agreements**

CD Rom: *UNCTAD materials on IIA* (UNCTAD/ITE/2003/8/CD) combines all relevant materials on the subject (including the IIA series and the Compendium). The Compendium of investment instruments will be soon available on the IIA website (www.unctad.org/iia).

CD Rom: *bilateral investment treaties*; a compilation (advanced copy) contains a large number of BITs in their original languages with a search engine. The BITs compilation will be soon available on the IIA website (www.unctad.org/iia).

The newly *developed distance-learning programme* contains five training modules on key notions relevant to IIAs (3 CD Roms available in English and French, the Spanish and Portuguese versions are forthcoming).

The email-based *network of IIA* experts allows members to exchange information and experience on issues related to IIAs and development.

**Investment Map**

The Investment Map is an interactive Internet tool that combines statistics on FDI, international trade and market accession for better investment targeting. Customizing data by reporting country, partner and industry, the tool helps investment promotion agencies, national governments and TNCs define market positions, priority industries, competitor countries and potential investment opportunities. Variables include FDI flows and stocks, exports and imports, tariff, bilateral investment treaties and derived indicators. FDI data covers about 80 countries while trade data covers some 150 countries. The Investment Map is jointly created by UNCTAD and ITC (International Trade Centre), in partnership with MIGA (Multilateral Investment Guarantee Agency) and WAIPA (World Association of Investment Promotion Agency). It can be accessed at http://www.investmentmap.org. Investment Map is to be launched at the UNCTAD XI, which will be held on 13-18 June 2004, in São Paulo, Brazil.
c. Specialized electronic information

Web page of DITE: http://www.unctad.org/dite

Web pages and sites of DITE’s work in specific areas:

- World Investment Report (WIR)
  http://www.unctad.org/wir
- Foreign Direct Investment Database
  http://www.unctad.org/fdistatistics
- International Investment Arrangements
  http://www.unctad.org/iia
- Investment Policy Reviews
  http://www.unctad.org/ipr
- Advisory Service on Investment and Training (ASIT)
  http://www.unctad.org/asit
- Investment Guides for LDCs
  http://www.unctad.org/investmentguides
- LDC Investment Advisory Council
  http://www.unctad.org/iac
- Global Investment Prospects Assessment (GIPA)
  http://www.unctad.org/fdiprospects
- Investment Compass
  http://www.unctad.org/compass
- Investment Map
  http://www.investmentmap.org
- World Association of Investment Promotion Agencies (WAIPA)
  http://www.waipa.org
- Transnational Corporations journal
  http://www.unctad.org/tnc
- Science and Technology for Development
  http://www.unctad.org/stdev
- TRIPS and Development
  http://www.iprsonline.org/unctadictsd/description.htm
- International Standards on Accounting and Reporting
  http://www.unctad.org/isar
- Enterprise development
  http://www.empretec.net
- Mediterranean 2000
  http://www.mediterranean2000.org
- Insurance
  http://www.unctad.org/insuranceprogramme
IV. Technical co-operation activities

Technical co-operation is one of the three pillars of the Division’s work. It contributes also to the Division’s work in the areas of research and policy analysis as well as to intergovernmental deliberations. It provides the Division with a direct link to development stakeholders as well as a first hand source of information on emerging issues and trends. Further, it is a vital element in enhancing the impact of other work carried out by the Division, e.g. though providing a channel to incorporate policy findings into concrete technical assistance projects.

The interrelationship between research and policy analysis, intergovernmental work and technical co-operation places the Division in a favourable position to offer technical assistance services. It can draw upon its 30 year of experience and knowledge and contacts that it has accumulated during this period.

Its technical co-operation activities fall into the following areas: investment (including the ASIT, IPR and IIA programmes), science and technology, enterprise development (including Empretec and accountancy work), and insurance.

It is estimated that, since Bangkok, some 10,000 officials (and a substantial number of private sector representatives) have participated in technical assistance activities undertaken by the Division.

The secretariat carries out assessments of its technical assistance activities, based on written comments by participants, and adjusts the programme of future events in the light of the comments made. By and large, the response of participants to the activities carried out to date has been very positive, and the level of satisfaction of participants has been very high.

1. Investment

In the area of investment the Division seeks to improve the understanding of developing countries and economies in transition of policy choices; strengthen their abilities to formulate and implement policies, measures and action programmes; and promote understanding of emerging issues, including the role of international arrangements for the purpose of attracting and benefiting from FDI.

a. Advisory services on investment and training

Since the mid-1970s, the Advisory Services on Investment and Training (ASIT) has been providing services to developing countries and economies in transition aimed at increasing their capacity to attract and benefit from FDI. Through demand-driven advisory services and tailored training projects, ASIT works with its public sector clients to develop and apply best practices in investment promotion policy, strategy and execution. Through a professional, targeted approach that directly influences investment location decisions, ASIT contributes to the establishment of a conducive investment environment and helps Governments attract increased levels of FDI. Specifically, the following services are provided:

- Advisory services on investment policies, legal and regulatory frameworks for investment and assistance in the formulation of investment promotion strategies at the national level,
as well as for sub-regional and regional groups. This is includes follow-up to technical recommendations contained in the Investment Policy Reviews (see below).

- Advisory services for investment promotion agencies (IPAs) focused on how to strengthen the institution, its structure and functions, streamline investment promotion activities, facilitate investment, upgrade FDI information systems and target investors.
- Capacity building workshops in investment promotion and investor targeting, especially for investment promotion executives, diplomats and other government officials dealing with foreign investors.
- An advisory services and training programme on Good Governance in Investment Promotion aimed at facilitating investment through a reduction of the “hassle costs” for investors and the introduction of transparency in investment promotion practices.
- The Investment Gateway is ASIT’s innovative tool to provide online strategic information on investment opportunities to potential investors worldwide. It is composed of sections dealing with investment opportunities; legislation and procedures applicable to investment operations in the country; potential investors; and market intelligence.
- Support for IPAs in expanding their international networks and partnerships with the public and private sector. This includes experience sharing among IPAs through access to networks of investment promotion professionals and private sector contacts, and close cooperation with the World Association of Investment Promotion Agencies (WAIPA) (see box 6).

Since Bangkok, advisory and training services have been provided to almost all developing countries and economies in transition.

**Box 6. The World Association of Investment Promotion Agencies**

WAIPA was established in 1995 at an UNCTAD High-Level Meeting of officials of investment promotion agencies (IPAs). WAIPA is registered as a non-governmental organization in Switzerland. Its secretariat is based at UNCTAD headquarters in Geneva. The Association had 164 member agencies on 1 May 2004 from all over the world. WAIPA acts as a forum for IPAs to provide networking opportunities and facilitate the exchange of best practices in investment promotion. Membership is open to all agencies whose prime function is to promote any country or territory for investment.

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

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

WAIPA Annual Conferences have become an important networking event for IPAs. For example, in January 2004, WAIPA held an executive meeting that was attended by some 268 delegates, including 65 heads of IPAs. The 2004 Annual WAIPA Conference (WAIPA IX) will be held from 15 to 16 June 2004 in São Paulo, Brazil.

*Source: UNCTAD.*
b. Investment policy reviews

UNCTAD’s programme on Investment Policy Reviews (IPRs) helps countries improve policies and institutions that deal with FDI and increase their capacity to attract and benefit from it. The IPR for a country undertakes an objective evaluation of the policy, regulatory, institutional and operational framework for FDI in developing countries (and economies in transition). The Review provides Governments with a tool to assess how it stands today in attracting FDI in consonance with stated national objectives, analyzing a country’s existing and comparative advantages, its strengths, weaknesses, opportunities and threats. It contains an analysis of a country’s environment for investment and provides policy recommendations geared not only to attracting increased FDI flows, as a source of external financing, but also increasing the contribution of FDI to sustainable economic development.

Following the completion of the IPRs, UNCTAD assists countries to implement follow-up recommendations. Such follow-up is designed to address shortcomings in the investment policy and regulatory environment, and help strengthen institutional capacity. Subject to the availability of funds, project assistance covers a range of areas. Among them are legal and policy improvements, such as drafting a new investment code or formulating an investment strategy in national development plans; streamlining government machinery and improving governance; training in investment promotion and targeting strategies; and developing best infrastructure services for special zones.

Since Bangkok, the Division’s IPR services have been provided to 12 developing countries: Algeria, Botswana, Ecuador, Ethiopia, Ghana, Lesotho, Mauritius, Nepal, Peru, Sri Lanka, Tanzania and Uganda. Currently, IPRs are underway for Benin, Brazil, Colombia, Iran, Senegal and Zambia. Follow-up technical assistance was provided to 8 countries. For example:

- Ecuador initiated work on improving the investment framework and designed a 10-year investment promotion plan and established an investment promotion unit within the Export Promotion Agency (Corpei). It also received UNCTAD assistance to launch the Ecuador Investment Gateway – an interactive website for investment promotion.

- Egypt took action on some of the issues raised by the review (e.g. reform of company establishment under law 159). The Government also expressed interest in UNCTAD advisory services in introducing suggested changes in the investment framework and in selected activities in investment promotion. Training seminars in investment promotion were held in Cairo, co-sponsored by the Government of Egypt and the Government of Switzerland.

- Mauritius rationalized the fiscal incentives regimes in line with developmental objectives and requested technical support to the newly created Board of Investment. UNDP agreed to consider follow-up support under the next cycle of the Country Co-operation framework for 2001-2005.

- Peru established a single investment agency (Proinversión) and is now receiving UNCTAD’s assistance in strengthening its investment promotion activities in the different Peruvian regions and in capacity building.
• In Tanzania, UNCTAD is assisting the island of Zanzibar in drafting an investment code and implementing the new investment policy aimed at attracting more FDI and benefiting more from it.

• Uganda recommended immediate implementation of the recommendations of its IPR, supported by UNDP. A follow-up programme was put in place. Most recent UNCTAD activities included support in preparing a study on the attraction of FDI into the software sector.

Follow-up to Investment Policy Reviews is a key focus area of ASIT’s work programme (see above). Current examples of IPR follow-up work include Botswana (preparing a draft investment law and investment strategy) and Ethiopia (training the staff of the country’s investment promotion agency). The Division has already launched its programme of technical assistance in Lesotho, which is also based on the recommendations of the IPR.

c. International investment arrangements

The proliferation of international investment arrangements requires that policy-makers and negotiators from developing countries, as well as stakeholders and civil society, are as familiar and informed as possible concerning the key issues in FDI, and especially their development dimension, and the impact of key concepts considered in international investment law.

In response to the mandate it received in the Bangkok Plan of Action (Paragraph 126), UNCTAD developed a special technical cooperation programme that seeks to help developing countries in this respect. This programme was adapted and expanded to reflect the needs of member countries in light of the Doha mandate, and subsequently implemented in close collaboration with the WTO. The joint work programme on IIAs encompasses principally policy research and human resources capacity-building, with a view towards consensus-building. As part of the overall IIA work programme’s reporting and evaluation procedures, a mid-term evaluation was launched in September 2002. This evaluation became available in 2003, and emphasized the overall positive and measurable impact of the project and its success in achieving the objectives set out in almost all areas of activities (see box 7).

**Box 7. IIA mid-term evaluation**

“UNCTAD’s general competence in the area of capacity-building in international investment agreements is highly recognized. As an overriding general finding of this mid-term evaluation it can be stated that the work undertaken in this area is unique, timely, necessary and of critical importance to developing countries. It also provides an outstanding example of a successful combination of technical assistance work, policy analysis and research and consensus-building activities. In addition, there are strong indications that the work undertaken so far within this work programme has achieved its set-out objectives and that the activities pursued have had a positive and measurable impact.”

*Source: Mid-term Evaluation Report, 6 January 2003, p. 16.*

Technical cooperation activities in the IIA area include training sessions, regional and national seminars, Geneva-based workshops, ad-hoc technical advice and facilitation of negotiation events. This work disseminates the findings of UNCTAD’s research and policy analysis and contributes to consensus building in this area.
Intensive training sessions for negotiators of international investment agreements (IIAs)

These are two-weeks intensive training courses for each region of the world (Asia and the Pacific, English-speaking Africa, Francophone Africa, Latin America and the Caribbean) based on the *IIA Series* and other relevant materials. Targeted policy-makers and government officials involved in negotiating investment agreements, the courses contain four modules: economic environment of FDI (brief overview and effects on development); issues and key concepts relevant to the analysis and negotiation of IIAs; procedural issues relevant to the negotiations of IIAs; and a simulation exercise: negotiation of a bilateral investment agreement.

Since 2001, 12 such training sessions have been organized, training 280 negotiators from all regions. The newly developed distance-learning programme, which contains training modules on key notions relevant to IIAs (scope and definition, admission, protection and dispute settlement), was used during the 2003-2004 training sessions, either individually by each participant, or at the national or regional level in a training centre, or just prior to the face-to-face sessions. The distance-learning programme allows participants to acquire the basic knowledge of key issues relevant to IIAs, thus reducing the length of the face-to-face sessions.

Rounds of negotiations of bilateral investment treaties and double taxation treaties

The programme organizes and facilitates negotiation of bilateral investment treaties (BITs) and double taxation treaties (DTTs) at the request of individual developing countries or selected groups of developing countries. The rounds of negotiations bring together teams of BITs negotiators mandated by their country to negotiate and conclude such agreements between developing countries and between developing and developed countries. The BITs rounds are 5 to 10 days rounds of negotiations facilitated and organized by the secretariat of UNCTAD. The secretariat does not participate in the negotiations and discussions. It provides organizational and logistical services to developing country negotiating teams as well as secretarial backstopping during the round. The UNCTAD secretariat has organized 9 rounds since Bangkok resulting in the conclusion of some 180 BITs.

Regional and national seminars for decision makers from capital

These are intended for policy-makers and government officials involved in investment issues, negotiators of international investment agreements from developing country capitals. They were two-days workshops, organized jointly with the WTO, to evaluate better the implications of closer multilateral cooperation in the area of long-term cross-border investment, particularly FDI, for development policies and objectives, and to review existing international instruments dealing with investment with a view towards drawing lessons from a development perspective. Thirteen national seminars and 13 regional seminars were organized in 2001 - 2003.

Geneva-based technical workshops

These were intended for Geneva-based delegates and officials visiting from capitals. These technical workshops were scheduled to coincide with meetings of the WTO Working Group on the Relationship between Trade and Investment. Undertaken jointly with the WTO
secretariat, these workshops were designed to help delegations to participate more effectively in the work of the WGTI. More particularly, the workshops analyze the 7 issues listed under paragraph 22 of the Doha Ministerial Declaration. Six such events were organized in 2002 and 2003.

**Private sector and civil society dialogue events**

These are intended for non-governmental organizations, trade unions, academia, and the business community. The events are organized as discussion forums and workshops involving civil society are organized to provide a forum for dialogue on investment regimes and international investment issues. As part of its civil society engagement, the joint CUTS (Consumer Unity and Trust Society of India) UNCTAD project on “Awareness and capacity-building for civil society on investment regimes and international investment issues” seeks to address the need for involvement and capacity-building for civil society in this area. Since UNCTAD X, 9 such events have been organized.

**Ad hoc technical cooperation**

This involves support to regional, sub-regional and national investment policy formulation, including technical advice on the redrafting and modernization of existing arrangements. In this context, UNCTAD has provided advice to the ANDEAN Secretariat, SADC, COMESA, ECO, the Conference of Arab Businesspersons and Investors, and various member countries.

**Network of IIA experts**

In response to the request of the 7th Commission on Investment, the network of IIA experts was developed and launched on 4 September 2003. This network is designed to allow IIA negotiators and experts worldwide to keep in contact with each other and to exchange information and experience on issues related to IIAs and development. To date, more than 500 experts are members of the IIA Network.

d. Other investment-related programmes

Least developed and African countries were the focus of other investment-related technical assistance programmes:

- As regards **least developed countries**, since 2001, UNCTAD is a party to the Multi-Agency Technical Assistance Programme, entitled Facilitating Foreign Direct Investment in Least Developed Countries, which aims at maximizing the benefits generated by FDI, by strengthening the policy, legal and institutional framework for investment and by improving investment promotion capabilities in LDCs. It provides for a coordinated capacity building approach by UNCTAD, together with the United Nations Industrial Development Organization (UNIDO) and the Multilateral Investment Guarantee Agency (MIGA) and the Foreign Investment Advisory Service (FIAS) of the World Bank Group.

- A specific project on attracting **Asian FDI into Africa** seeks to identify FDI potential in Africa for investors from Asian developing countries and promote such investment.
• **Joint ESCWA/UNCTAD Project on Strengthening Networking and Expertise on FDI in ESCWA Member Countries.** The project aims to enhance the capacity of government agencies for compilation, dissemination and analysis of FDI data and TNC operations in ESCWA member countries through implementing international methodological standards; and to strengthen networking among national authorities involved in FDI data compilation and reporting. Activities include national workshops and the preparation of a four-volume draft manual on compilation of FDI statistics, the operations of TNCs and related institutional and technical issues.

• **ASEAN-UNCTAD Joint Events on FDI Data and Policy Issues** to support the regional integration and the ASEAN Investment Area process. These include three events on policy analysis were conducted jointly: (a) the Seminar on Key Issues of Foreign Direct Investment in ASEAN, 10-11 September 2003, Bangkok, Thailand; (b) the Seminar on Regional Production Networks and FDI Strategies, 16-17 December 2003, Yangon, Myanmar; and (c) the Seminar on FDI in Services and Competitiveness in Asia, 2-4 March 2004, Kyoto, Japan. Because of the important implications of cross-border M&As for host countries and the development of an ASEAN work programme on collecting and reporting cross-border M&A transactions, an ASEAN-UNCTAD Workshop on 'Cross-Border Mergers and Acquisitions: Data Collection Issues’ was organized on 30 March – 1 April 2003 in Siem Reap, Cambodia. Further, UNCTAD has also assisted ASEAN in compiling the statistical publication “Statistics of FDI in ASEAN” in 2003 and 2002.

2. **Science and technology**

In science and technology, the Division’s technical assistance activities aim at enhancing scientific and technological capabilities of developing countries and economies in transition and facilitating their access to new and emerging technologies.

The Division’s technical co-operation in this field includes the Science and Technology Diplomacy Initiative, several policy dialogues on pertinent issues, and the joint UNCTAD ICTSD project on intellectual property rights and sustainable development.

a. **Science and technology diplomacy initiative**

DITE, in collaboration with the Science, Technology and Innovation Programme at Harvard’s Kennedy School of Government, launched in June 2002 the Science and Technology Diplomacy Initiative. It seeks to contribute to a better understanding by trade diplomats and policy makers of the scientific underpinnings of trade issues and to strengthen the capacity of developing countries to negotiate and make informed decisions in international negotiations where science and technology play a central role. Several events have taken place since launching of the initiative, including the Policy dialogues were held in on Biotechnology Applications and Trade, an International Science and Technology Treaty and GMO Adoption and Trade: Policy Options for Developing Countries.
b. UNCTAD-ICTSD project on intellectual property rights and sustainable development

This joint UNCTAD-ICTSD capacity-building project aims to improve the understanding of decision-makers from developing countries of the development implications of the WTO TRIPS Agreement, and to enhance their analytical and negotiating capacity in this regard. This is done inter alia through regional dialogues in Africa, East Asia and Latin America. So far such dialogues have taken place in Miami (November 2003) and in Argentina (March 2004). The next event will be organized in South Africa (July 2004).

3. Enterprise development

In enterprise development, the objective is to improve SME growth and international competitiveness, and to stimulate entrepreneurial potential.

a. Empretec

Empretec was established in 1988 to promote entrepreneurship in developing countries. It is an integrated capacity-building programme of UNCTAD that helps to foster entrepreneurship capabilities and the growth of internationally competitive SMEs. In general terms, the programme identifies promising entrepreneurs; provides them with training aimed at strengthening their entrepreneurial behaviour and business skills; assists them in accessing business services and financing for their business ventures; helps to arrange mutually beneficial links with larger national and foreign companies; and puts in place long-term support systems to facilitate the growth and internationalization of their ventures. The programme emphasizes the building of active networking between public institutions, private business associations and multilateral organizations as well as between national Empretec programmes and other programmes promoting entrepreneurship at the regional level.

Since it’s inception, the Empretec programmes has been initiated in 32 countries or territories assisting around 70,000 entrepreneurs through local market-driven business support centres. Most recently, UNCTAD started the programme in Angola, where a $1.2 million project document was approved by UNDP and Chevron Texaco.

Under UNCTAD’s coordination, Empretec Centres are now operational in Argentina, Brazil, Chile, Colombia, El Salvador, Guatemala, Guyana, Jordan, Morocco, Palestinian Territory, Panama, Romania, Uruguay, and Venezuela. Under the umbrella of the UNDP regional programme Enterprise Africa, Empretec is operational in: Benin, Botswana, Burkina Faso, Cameroon, Malawi, Mauritania, Mauritius, Namibia, Nigeria, Senegal, South Africa, Tanzania, and Togo. Under joint coordination of UNCTAD and UNDP/Enterprise Africa, the programme is operational in Ethiopia, Ghana, Mozambique, Uganda, and Zimbabwe.

A sub-programme of Empretec was the Med 2000 (Multi-country and Agency Capacity-building Programme for SMEs) Programme, financed by the Italian Government. The central purpose of this programme was to assist 10 countries in the Mediterranean Basin and the Horn of Africa to promote SMEs that can grow, partner and compete in the global economy.
Finally, Empretec is also continuously developing its training modules and diversifying the set of services to be provided by the national centres. The newest initiatives include a project for business linkages and for women entrepreneurs, which has been launched in Ethiopia and Uganda, but is expected to expand into other countries. The project, funded by the German Government, aims at enhancing women’s enterprises through the development of special training and business services. It also aims to devise creative solutions to overcome the main barriers facing women entrepreneurs in the SME sector.

The main activities that were carried out focused on sensitizing the staff, trainers and business counselors of EMPRETEC Centres on gender related issues so as to be more aware and sensitive to the specific issues effecting women entrepreneurs. Special outreach campaigns were designed in order to attract and increase the number of women accessing the EMPRETEC services, and a number of specific training modules were developed that address the needs of women entrepreneurs. All newly developed training materials and conclusions and recommendations resulting from this pilot project are available to interested EMPRETEC National Centres.

b. Financial reporting and corporate transparency

The Division’s technical co-operation activities in the area of accounting seek to assist Governments and enterprises to formulate and implement accounting and auditing laws and standards, together with other relevant regulations according to internationally accepted accounting and auditing principles and practices. Technical co-operation activities include:

National standards for accounting and reporting for the Russian Federation

UNCTAD started, in 2001, the execution of a EU-TACIS funded project in the Russian Federation in partnership with KPMG. The overall objective of the project was to assist the Russian Federation in developing and introducing national standards for accounting and reporting. UNCTAD was in charge of the SME component of the project with the goal of drafting standards applicable to SMEs that should be broadly in line with International Accounting Standards (IAS). UNCTAD undertook several missions to a) determine the accounting needs of Russian SMEs; b) evaluate the existing accounting and reporting system for SMEs, and c) assess actual SME accounting practices and their compliance with existing frameworks.

ISAR – Environmental Accounting Workshops - 2000

With the financial assistance of the World Bank, a number of national and regional workshops were held on environmental accounting. In the context of the programme, several publications were produced including Environmental Accounting and Financial Reporting: Training Manual (November 2000); Integrating Environmental and Financial Performance at the Enterprise Level; A Methodology for Standardising Eco-efficiency indicators (2000) and the Reference Manual of Best Practice Examples, Environmental Financial Reporting in the Steel Industry (2000, Xerox). Recently, environmental reporting guidelines developed by UNCTAD were adopted by Ciba Specialty Chemicals (see box 8).
Box 8. Environmental reporting

The environmental performance of corporations and its link to their bottom line is the subject of new guidelines released by the United Nations Conference on Trade and Development (UNCTAD).

Ciba Specialty Chemicals has already become the first multinational company to base its environmental reporting on the UNCTAD model, which is published in The Manual for the Preparers and Users of Eco-efficiency Indicators.

Ciba Specialty Chemicals Chairman and Chief Executive Officer Armin Meyer hailed the UNCTAD guidelines as “well founded and forward looking”.


ISAR - Co-operative Initiatives to Raise the Level of Accounting and Auditing Practices - The International Forum on Accountancy Development (IFAD)

IFAD, launched in June 1999, is an initiative developed jointly by International Federation of Accountants (IFAC), the World Bank and UNCTAD in close co-operation with more than 30 international public and private sector organizations that committed themselves to joint efforts and work in partnership to improve the quality of financial reporting and auditing on a world-wide basis. Since its inception, participation has grown steadily and at present includes representatives of inter-governmental organisations; securities, banking and insurance regulators; standard-setters; regional development banks and development assistance agencies; preparers and users of financial statements; regional professional accountancy bodies and large international firms.

The South Eastern European Partnership on Accountancy Development (SEEPAD)

SEEPAD is regional accounting reform initiative developed jointly by USAID and OECD in close co-operation with UNCTAD, launched in December 1999 in Sinaia, Romania. At the meeting, professional accountancy and audit bodies from the region and international organizations agreed on a common mission, objectives, framework and programme of work and signed a Memorandum of Understanding, establishing SEEPAD. Its objective is to promote internationally recognized standards on accounting, auditing and ethics, accountability and improved corporate governance, and to raise the standing of the region’s accountancy sector, and in particular to build strong and sustainable national self-regulatory accounting and auditing bodies. It also aims to contribute to the development of training and certification programmes, professional accountancy qualification, help identify appropriate legal and regulatory frameworks, and increase regional and international cooperation, with a view to facilitating the increased inflow of FDI into the region.

4. Insurance

With regard to insurance, the aim of the Division’s technical assistance work is to help regulators and relevant industry associations in upgrading the regulatory and institutional framework for this sector to adapt to international and best practice and to requirements under WTO/GATS.
Insurance has been on the work programme of UNCTAD since its inception in 1964. Over the years and in direct response to the needs of developing countries, activities related to the insurance sector have become an institutionalized part of UNCTAD and one of its mainstays. The objective of the Insurance Programme is to help developing countries establishing competitive and well-regulated insurance markets. It conducts its work through producing analytical work and conducting technical cooperation.

The Division provides technical support, advice, guidance and training for insurance supervisory authorities, in particular for the establishment of legal and supervisory frameworks geared towards sustaining the development of competitive insurance markets. Training seminars/workshops are organized and missions undertaken with a view to improving the understanding of the role of supervisors and enhancing the competence and technical abilities of the staff of supervisory authorities particularly of Africa and Caribbean countries.

Since Bangkok, the Division organized and contributed to a number of seminars, workshops and other events that raised the awareness of policymakers to the urgency of introducing and enforcing prudential rules, measures for the protection of consumer and competition rules for the development and stability of insurance and financial markets. In Africa, for example, more than 20 countries made important changes to their regulatory and supervisory frameworks. The number of supervisory authorities increased from 8 to more than 30. The existing industry and regulatory regional associations were strengthened. Likewise, a rating system of African insurance concerns was established that allows for improved conditions for sharing of business information. Modern management techniques were introduced and new products have been developed for the needs of larger strata of population.
## APPENDIX 1

**Economies that benefited from DITE’s work**

Economies that benefited from DITE’s work during the reporting period (includes technical co-operation activities, launching *WIR*, seminars, workshops)

<table>
<thead>
<tr>
<th>Programme</th>
<th>Economy</th>
</tr>
</thead>
<tbody>
<tr>
<td>International investment arrangements</td>
<td>Afghanistan, Algeria, Angola, Antigua and Barbuda, Argentina, Austria, Bahrain, Bangladesh, Barbados, Belarus, Belgium, Belize, Benin, Bhutan, Bolivia, Botswana, Brazil, Brunei Darussalam, Bulgaria, Burkina Faso, Burundi, Cambodia, Cameroon, Canada, Cap Verde, Chad, Chile, China (People’s Republic of), Chinese Taipei, Colombia, Comoros, Congo (Democratic Republic of the), Costa Rica, Cote d’Ivoire, Croatia, Cuba, Czech Republic, Denmark, Dominican Republic, Djibouti, Ecuador, Egypt, El Salvador, Equatorial Guinea, Eritrea, Estonia, Ethiopia, Fiji (Republic of), Finland, France, Gabon, Gambia, Ghana, Grenada, Guatemala, Guinea, Guinea-Bissau, Guyana, Haiti, Honduras, Hong Kong (China), Hungary, India, Indonesia, Iran (Islamic Republic of), Italy, Jamaica, Japan, Jordan, Korea (Republic of), Kenya, Lao People’s Democratic Republic, Latvia, Lebanon, Lesotho, Libya, Macao (China), Madagascar, Malawi, Malaysia, Maldives, Mali, Malta, Mauritania, Mauritius, Mexico, Moldova, Mongolia, Morocco, Mozambique, Myanmar, Namibia, Nicaragua, Niger, Nigeria, Nepal, Netherlands, Pakistan, Panama, Papua New Guinea, Paraguay, Peru, Philippines, Qatar, Rwanda, Saint Lucia, Saint Vincent and the Grenadines, Samoa, Sao Tome and Principe, Senegal, Seychelles, Sierra Leone, Singapore, South Africa, Spain, Sri Lanka, Sudan, Suriname, Swaziland, Sweden, Switzerland, Tanzania (United Republic of), Thailand, Togo, Tonga, Trinidad and Tobago, Tunisia, Uganda, United States of America, Uruguay, Venezuela, Viet Nam, Yemen, Zambia, Zimbabwe.</td>
</tr>
<tr>
<td>Advisory Services on Investment and Training (ASIT)</td>
<td>Albania, Algeria, the Andean Community, Angola, Anguilla, Bahrain, Bangladesh, Benin, Bolivia, Bosnia and Herzegovina, Botswana, Brazil, Bulgaria, Burundi, Cameroon, Cape Verde, Central African Republic, Colombia, Costa Rica, Côte d’Ivoire, Croatia, Cuba, Cyprus, Congo (Republic of), Djibouti, the Economic and Monetary Community of Central Africa (CEMAC), East Timor, Ecuador, Egypt, Equatorial Guinea, Estonia, Ethiopia, Gabon, Georgia, Ghana, Grenada, Guyana, Hungary, India, Jamaica, Jordan, Kazakhstan, Kenya, Korea (Republic of), Kuwait, Kyrgyzstan, Latvia, Lebanon, Lesotho, Lithuania, Macedonia (Former Yugoslav Republic of), Malawi, Maldives, Mali, Mexico, Moldova, Morocco, Nepal, Niger, Palestinian Territories, Pakistan, Peru, Romania, Saint Lucia, Saudi Arabia, Senegal, Slovak, Slovenia, Sri Lanka, Syria, Tanzania (United Republic of), Thailand, Tunisia, Turkey, Uganda, Vanuatu, Venezuela, Viet Nam and Zambia.</td>
</tr>
<tr>
<td>Investment Policy Reviews (IPRs)</td>
<td>Algeria, Benin, Botswana, Brazil, Colombia, Ecuador, Ethiopia, Ghana, Iran (Islamic Republic of), Lesotho, Mauritius, Nepal, Peru, Sri Lanka, Senegal, Tanzania (United Republic of), Uganda, Zambia.</td>
</tr>
<tr>
<td>LDC investment guides</td>
<td>Bangladesh, Cambodia, Ethiopia, Mali, Mauritania, Mozambique, Nepal, Uganda.</td>
</tr>
<tr>
<td>Preparation and launching of <em>WIR</em></td>
<td>Albania, Algeria, Argentina, Armenia, Australia, Austria, Bahrain, Bangladesh, Barbados, Belgium, Benin, Bosnia and Herzegovina, Botswana, Brazil, Bulgaria, Burkina Faso, Cambodia, Canada, Central African Republic, Chad, Chile, China</td>
</tr>
<tr>
<td>Category</td>
<td>Countries</td>
</tr>
<tr>
<td>-------------------------------------------------------------------------</td>
<td>-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Entrepreneurship and enterprise development (Empretec, Mediterranean 2000)</td>
<td>Algeria, Angola, Argentina, Azerbaijan, Benin, Bolivia, Botswana, Brazil, Burkina Faso, Cameroon, Cambodia, Cape Verde, China (People’s Republic of), Chile, Colombia, Costa Rica, Cuba, Congo (Democratic Republic of the), Egypt, El Salvador, Ethiopia, Estonia, Ecuador, Eritrea, Ghana, Guatemala, Guyana, Guinea Bissau, Haiti, Honduras, Jordan, Latvia, Lithuania, Lebanon, Malawi, Malaysia, Mauritania, Mauritius, Mexico, Morocco, Mozambique, Namibia, Nicaragua, Nigeria, Palestinian Territory, Panama, Paraguay, Peru, Romania, Russian Federation, Sao Tomé, Senegal, South Africa, Tanzania (United Republic of), Thailand, Togo, Tunisia, Uganda, Uruguay, Venezuela, Viet Nam, Zambia, Zimbabwe.</td>
</tr>
<tr>
<td>Corporate governance and accounting</td>
<td>Angola, Argentina, Australia, Austria, Bahrain, Bangladesh, Belgium, Benin, Bosnia and Herzegovina, Brazil, Bulgaria, Canada, China (People’s Republic of), Comoros, Congo (Democratic Republic of the), Croatia, Cyprus, Czech Republic, Djibouti, Egypt, El Salvador, Ethiopia, Finland, France, Germany, Ghana, Greece, Hungary, India, Iran (Islamic Republic of), Iraq, Italy, Jordan, Kazakhstan, Kenya, Korea (Republic of), Laos, Lebanon, Macedonia (Former Yugoslav Republic of), Madagascar, Malaysia, Malta, México, Morocco, Mozambique, Namibia, Netherlands, Nigeria, Pakistan, Panama, Paraguay, Peru, Philippines, Poland, Portugal, Romania, Russian Federation, Rwanda, Saudi Arabia, Senegal, Serbia and Montenegro, Slovakia, South Africa, Spain, Sri Lanka, Sudan, Switzerland, Syria, Tanzania (United Republic of), Thailand, Tonga, Tunisia, Turkey, Uganda, Ukraine, United Arab Emirates, United Kingdom, United States of America, Yemen, Zambia, Zimbabwe.</td>
</tr>
<tr>
<td>Development of competitive insurance markets</td>
<td>Algeria, Anguilla, Bahamas, Bangladesh, Barbados, Belize, Benin, British Virgin Islands, Burkina Faso, Burundi, Cameroon, Central African Republic, Chad, China (People’s Republic of), Congo (Republic of the), Dominica, Egypt, Eritrea, Ethiopia, Gabon, Ghana, Grenada, India, Indonesia, Ivory Coast, Jamaica, Kenya, Madagascar, Malaysia, Malawi, Mali, Mauritius, Morocco, Namibia, Netherlands Antilles, Niger, Nigeria, Philippines, Rwanda, Saint Christopher and Nevis, Saint Lucia, Saint Vincent, Senegal, Seychelles, Singapore, South Africa, Sudan, Tanzania (United Republic of), Togo, Tunisia, Turks and Caicos, Uganda, Zambia, Zimbabwe.</td>
</tr>
</tbody>
</table>
## APPENDIX 2

**List of intergovernmental and expert meetings, technical co-operation and other events organized or co-organized and serviced by DITE**

<table>
<thead>
<tr>
<th>Date(s)</th>
<th>Title</th>
<th>Cat*</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2000</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>11-12 January</td>
<td>Pre-UNCTAD X high-level policy dialogue on international investment policies, in co-operation with DSE, Berlin</td>
<td>IM</td>
</tr>
<tr>
<td>17-24 January</td>
<td>Bilateral investment treaty negotiations for the Government of Thailand, Geneva</td>
<td>TC</td>
</tr>
<tr>
<td>12-19 February</td>
<td>Participation in servicing of UNCTAD X, including organization of parallel events: WAIPA conference, bilateral investment treaties, FDI in Africa, FDI in Latin America, knowledge for development, TNC-SME linkages, empowering entrepreneurs panel, EMPRETEC Programme, Mediterranean 2000 Programme launching, young entrepreneurs, co-operation with civil society (Bangkok)</td>
<td>IM</td>
</tr>
<tr>
<td>24-25 February</td>
<td>Training workshop on environmental accounting, Prague</td>
<td>TR</td>
</tr>
<tr>
<td>28-29 February</td>
<td>Policy seminar on accounting reform in the Russian Federation, Moscow</td>
<td>TC</td>
</tr>
<tr>
<td>28 February-10</td>
<td>Entrepreneurship training workshop within EMPRETEC Programme, Addis Ababa</td>
<td>IM</td>
</tr>
<tr>
<td>29 February</td>
<td>National workshop on IPR in Lima, Peru</td>
<td>AD</td>
</tr>
<tr>
<td>2-3 March</td>
<td>Regional WIR expert meeting on privatization and development (for CEE), Vienna</td>
<td>AD</td>
</tr>
<tr>
<td>9-10 March</td>
<td>Regional (Asia) WIR expert meeting on M&amp;As in financial crisis and development, Bangkok</td>
<td>AD</td>
</tr>
<tr>
<td>13-18 March</td>
<td>Three sensitisation workshops on EMPRETEC Programme in La Paz, Cochabamba and Santa Kruz de la Sierra, Bolivia</td>
<td>TC</td>
</tr>
<tr>
<td>21-23 March</td>
<td>Training workshop on environmental accounting, Rio</td>
<td>TR</td>
</tr>
<tr>
<td>22-24 March</td>
<td>Ad hoc consultations on the co-operative initiative by UNCTAD and International Forum on Accountancy Development (IFAD) to strengthen national accounting and auditing capacity in developing countries and countries in transition, Geneva</td>
<td>AD</td>
</tr>
<tr>
<td>29-31 March</td>
<td>Bilateral investment treaty negotiations at the request of the Government of Bolivia, Lima</td>
<td>TC</td>
</tr>
<tr>
<td>11-13 April</td>
<td>CSTD panel on capacity-building in biotechnology, Teheran</td>
<td>IM</td>
</tr>
<tr>
<td>16-19 April</td>
<td>Conference of the Association of Insurers and Re-insurers of developing countries, Katmandu</td>
<td>TC</td>
</tr>
<tr>
<td>17-18 April</td>
<td>Workshop on an investment guide in Bangladesh, Dhaka</td>
<td>TC</td>
</tr>
<tr>
<td>14-18 May</td>
<td>Insurance supervisors and credit insurance meeting at the conference of the African Insurance Organization, Abuja</td>
<td>TC</td>
</tr>
<tr>
<td>15 May</td>
<td>Ad hoc Expert Meeting on women entrepreneurs and development, Geneva</td>
<td>AD</td>
</tr>
<tr>
<td>24 May</td>
<td>Workshop on the Mining and Minerals Sector of the Hashemite Kingdom of Jordan: Investment Constraints and Opportunities, Amman</td>
<td>TC</td>
</tr>
<tr>
<td>19-21 June</td>
<td>Expert Meeting on Mergers and Acquisitions: Policies Aimed at Maximizing the Positive and Minimizing the Negative Impact of International Investment, Geneva</td>
<td>IM</td>
</tr>
<tr>
<td>19-21 June</td>
<td>Training Workshop for the Andean Community on New Trends in Investment Promotion, Quito</td>
<td>TR</td>
</tr>
<tr>
<td>19-30 June</td>
<td>Bilateral investment treaty negotiations, Sapporo, Japan</td>
<td>TC</td>
</tr>
<tr>
<td>22 June</td>
<td>Informal Meeting to discuss the mandate of a strategy on investment promotion for the Andean Community, Quito</td>
<td>TC</td>
</tr>
<tr>
<td>22-23 June</td>
<td>Global Seminar on M&amp;As and development (preparation for WIR 2000), Geneva</td>
<td>AD</td>
</tr>
<tr>
<td>22 June</td>
<td>National workshop on IPR in Quito, Ecuador</td>
<td>TC</td>
</tr>
</tbody>
</table>

* Categories (Cat): IM – Intergovernmental meetings; TC – Tech. co-operation - meetings; AD - Ad hoc expert meetings; TR – Tech. co-operation – training.
<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
<th>Location</th>
<th>Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>23 June</td>
<td>National workshop on IPR in Guayaquil, Ecuador</td>
<td>TC</td>
<td></td>
</tr>
<tr>
<td>24-28 June</td>
<td>Training Workshops on Attracting Investment to Egypt for Diplomats to be posted</td>
<td>TR</td>
<td></td>
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<tr>
<td></td>
<td>Abroad: (first workshop for junior to middle-level diplomats, second workshop for</td>
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<tr>
<td></td>
<td>Ambassadors and Heads of Missions, Cairo</td>
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<tr>
<td>26 June-</td>
<td>Entrepreneurship training workshop within EMPRETEC Programme, Bahir Dar, Ethiopia</td>
<td>TR</td>
<td></td>
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<tr>
<td>July</td>
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<tr>
<td>27-29 June</td>
<td>Training Seminar for the Network of the Focal Points of the Ministry of Foreign</td>
<td>TR</td>
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<td></td>
<td>Affairs of Brazil on Investment Promotion, Brasilia</td>
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<tr>
<td>28 June</td>
<td>Preparatory activities for the 3rd UN Conference on LDCs - organized, within the</td>
<td>IM</td>
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<tr>
<td></td>
<td>Geneva 2000 Forum on integrating LDCs in the global economy, of a Round table on</td>
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<tr>
<td></td>
<td>women entrepreneurs – learning from experiences, Geneva</td>
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<tr>
<td>30 June</td>
<td>Workshop on the Legal and Institutional Framework for Foreign Direct Investment</td>
<td>TC</td>
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<tr>
<td></td>
<td>in the Kingdom of Saudi Arabia, Geneva</td>
<td></td>
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</tr>
<tr>
<td>3-5 July</td>
<td>ISAR, 17th session; main agenda item – accounting by SME, Geneva</td>
<td>IM</td>
<td></td>
</tr>
<tr>
<td>3-5 July</td>
<td>CSTD Panel on legal and regulatory issues in biotechnology, Geneva</td>
<td>IM</td>
<td></td>
</tr>
<tr>
<td>6 July</td>
<td>Round table on corporate governance organised with the University of Geneva,</td>
<td>TC</td>
<td></td>
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<tr>
<td></td>
<td>Geneva</td>
<td></td>
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<tr>
<td>17-20 July</td>
<td>UNCTAD/International Association of Insurance Supervisors seminar on insurance</td>
<td>TC</td>
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<td></td>
<td>supervision Gha Creek, Belize</td>
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<tr>
<td>18-20 July</td>
<td>UNCTAD/African Insurance Organization conference on “Globalization and the African</td>
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<tr>
<td></td>
<td>insurance industry”, Cairo</td>
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<tr>
<td>24 July</td>
<td>UN High-level Event on Financing for Development: preparation of the UN Secretary-</td>
<td>IM</td>
<td></td>
</tr>
<tr>
<td></td>
<td>General’s Report on financing for development. UNCTAD contribution: Charing the</td>
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<tr>
<td></td>
<td>Working Group on mobilising international resources for development: FDI and other</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>private flows, meeting of all working groups, New-York</td>
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<tr>
<td>28 July</td>
<td>Workshop for senior officials from the Office of the Prime-Minister of Vietnam on</td>
<td>TC</td>
<td></td>
</tr>
<tr>
<td></td>
<td>the role of FDI and TNCs, Geneva</td>
<td></td>
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<tr>
<td>8-9 August</td>
<td>International workshop on technological and managerial upgrading of SMEs through</td>
<td>TC</td>
<td></td>
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<tr>
<td></td>
<td>linkages with TNCs, Penang, Malaysia</td>
<td></td>
<td></td>
</tr>
<tr>
<td>22-24 August</td>
<td>EMPRETEC Workshop on marketing and exporting of food products, Accra</td>
<td>TC</td>
<td></td>
</tr>
<tr>
<td>28 August-</td>
<td>Entrepreneurship training workshop within the EMPRETEC Programme, Addis Ababa</td>
<td>TR</td>
<td></td>
</tr>
<tr>
<td>September</td>
<td></td>
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<tr>
<td>29 August-</td>
<td>Entrepreneurship training workshop within the EMPRETEC Programme, Panama City</td>
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<tr>
<td>September</td>
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<tr>
<td>14 September</td>
<td>Private sector workshop on an investment guide in Mozambique, Maputo</td>
<td>TC</td>
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<tr>
<td>19-21</td>
<td>The 4th international EMPRETEC directors meeting and 2nd international technical</td>
<td>TC</td>
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<tr>
<td>September</td>
<td>experts meeting, Curitiba, Brazil</td>
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<tr>
<td>23 September</td>
<td>Launching of WIR in 64 locations</td>
<td>TC</td>
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<tr>
<td>28 September</td>
<td>UN High-level Event on Financing for Development: meeting of the Working Group,</td>
<td>IM</td>
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<td></td>
<td>New-York</td>
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<tr>
<td>4-5 October</td>
<td>Workshop with AIO and Standard and Poor on establishing of a rating system on African insurance concerns, Nairobi</td>
<td>TC</td>
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<tr>
<td>15 October</td>
<td>Contribution to the High-level segment of the TDB on Regional Integration and FDI,</td>
<td>IM</td>
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<tr>
<td></td>
<td>Geneva</td>
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<tr>
<td>17 October</td>
<td>A decade of World Investment Reports. The challenges ahead – an event organised</td>
<td>AD</td>
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<tr>
<td></td>
<td>by UNCTAD, Geneva</td>
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<tr>
<td>17-27 October</td>
<td>Entrepreneurship training workshop within the EMPRETEC Programme, Panama City</td>
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<tr>
<td>23-24 October</td>
<td>First international conference on the development of credit insurance in African and Mediterranean countries, Tunisia</td>
<td>TC</td>
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<tr>
<td>26-27 October</td>
<td>Training workshop on environmental accounting, Buenos Aires</td>
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<tr>
<td>1-2 November</td>
<td>Private sector workshop on an investment guide for Uganda, Kampala</td>
<td>TC</td>
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<tr>
<td>8-10 November</td>
<td>Expert Meeting on home country measures, Geneva</td>
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<td>Date</td>
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<tr>
<td>14-16 November</td>
<td>CSTD Panel on public awareness and participation in science policy-making in biotechnology, Tunis</td>
<td>Tunis</td>
<td>IM</td>
</tr>
<tr>
<td>20-24 November</td>
<td>Training workshop on environmental accounting</td>
<td>Geneva</td>
<td>TR</td>
</tr>
<tr>
<td>21-23 November</td>
<td>Investment promotion training workshop for Brazilian diplomats</td>
<td>Paris</td>
<td>TR</td>
</tr>
<tr>
<td>21 November-1 December</td>
<td>Entrepreneurship training workshop within the EMPRETEC Programme</td>
<td>Panama City</td>
<td>TR</td>
</tr>
<tr>
<td>27 November-5 December</td>
<td>Regional workshop on investor targeting for investment promotion officials from the Asian region, Jaipur, India</td>
<td>Jaipur</td>
<td>TR</td>
</tr>
<tr>
<td>27-29 November</td>
<td>Expert Meeting on relationships between SMEs and TNCs to ensure the competitiveness of SMEs, Geneva</td>
<td>Geneva</td>
<td>IM</td>
</tr>
<tr>
<td>5-8 December</td>
<td>Regional workshop for African Trade Negotiators on “ Positive Agenda”</td>
<td>Port Louis</td>
<td>TC</td>
</tr>
<tr>
<td>6 December</td>
<td>UNCTAD/South Centre/International Centre for Trade and Sustainable Development Panel on biotechnology</td>
<td>Geneva</td>
<td>TC</td>
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<tr>
<td><strong>2001</strong></td>
<td><strong>2001</strong></td>
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<tr>
<td>17 January</td>
<td>Asean Insurance and Research Institute/UNCTAD Dialogue Session (workshop) on challenges in insurance training and education, Kuala Lumpur.</td>
<td>Kuala Lumpur</td>
<td>TR</td>
</tr>
<tr>
<td>29-30 January</td>
<td>Preparatory activities for the 3rd UN Conference on LDCs: partnership for development symposium on the role of the private sector in enhancing productive capacity in least developed countries, Oslo.</td>
<td>Geneva</td>
<td>IM</td>
</tr>
<tr>
<td>24 January-2 February</td>
<td>Round of BIT negotiations at the request of Francophone LDCs</td>
<td>Geneva</td>
<td>TC</td>
</tr>
<tr>
<td>14-16 February</td>
<td>Joint LaRRI (Labour Research and Resource Institute, Namibia)/ SOMO (Foundation for Research on Multinationals, the Netherlands)/UNCTAD seminar for non-governmental organizations from the Southern African region on issues in IIAs, Windhoek.</td>
<td>Namibia</td>
<td>TR</td>
</tr>
<tr>
<td>20-28 February</td>
<td>Round of BITs negotiations at the request of Asian countries, Manesar, India.</td>
<td>Manesar, India</td>
<td>TC</td>
</tr>
<tr>
<td>12-13 March</td>
<td>Preparatory event for LDC III - International Policy Dialogue: Attracting private sector to infrastructure development in LDCs. Organised by UNCTAD and Development Policy Forum of the German Foundation for International Development(DSE), Bonn, Germany.</td>
<td>Kuala Lumpur</td>
<td>IM</td>
</tr>
<tr>
<td>13-14 March</td>
<td>Workshop on environmental accounting, Nairobi.</td>
<td>Nairobi</td>
<td>TR</td>
</tr>
<tr>
<td>14-15 March</td>
<td>Joint WTO/UNCTAD regional symposium on trade and investment, Kuala Lumpur, Malaysia</td>
<td>Kuala Lumpur</td>
<td>TC</td>
</tr>
<tr>
<td>19 March</td>
<td>Joint WTO/UNCTAD national seminar on trade and investment, Bangkok.</td>
<td>Bangkok</td>
<td>TC</td>
</tr>
<tr>
<td>2 April</td>
<td>National Workshop on investment promotion in the Kingdom of Saudi Arabia, Riyadh.</td>
<td>Riyadh</td>
<td>TC</td>
</tr>
<tr>
<td>19-28 April</td>
<td>Round of BITs negotiations at the request of South-East European countries, Dubrovnik, Croatia.</td>
<td>Dubrovnik, Croatia</td>
<td>TC</td>
</tr>
<tr>
<td>23-25 April</td>
<td>UNCTAD/Standard &amp; Poor’s Workshop for the members of the Credit assessment committee of the African Insurance Organisation, London.</td>
<td>London</td>
<td>IM</td>
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<tr>
<td>Date</td>
<td>Event</td>
<td>Location</td>
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<tr>
<td>26-27 April</td>
<td>Preparatory event for LDC III and Financing for Development – Mobilizing capital in the interest of development, New York, United States.</td>
<td>IM</td>
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</tr>
<tr>
<td>10-11 May</td>
<td>Ad hoc expert meeting on accounting by SMEs, Geneva.</td>
<td>AD</td>
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<tr>
<td>18 May</td>
<td>Third UN Conference on LDCs - thematic session on enhancing productive capacities: the role of investment and enterprise development, Brussels.</td>
<td>IM</td>
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<tr>
<td>19 May</td>
<td>Third UN Conference on LDCs – parallel event: Women entrepreneurs forum, Brussels.</td>
<td>IM</td>
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<tr>
<td>26-28 May</td>
<td>Workshop on investment promotion and investor targeting for Egyptian diplomats to be posted abroad, Cairo.</td>
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<tr>
<td>26-31 May</td>
<td>Meeting of UNCTAD and African Insurance organizations: Association of African Insurance Supervisors, African Credit Insurers, Credit Assessment Committee of AIO, Board of trustees of the insurance software project for Africa, Abidjan.</td>
<td>TRM</td>
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</tr>
<tr>
<td>28 May-1 June</td>
<td>Commission on Science and Technology for Development, 5th session, Geneva.</td>
<td>IM</td>
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<tr>
<td>5-16 June</td>
<td>Intensive training course for Francophone African countries on issues in IIAs, Alexandria, Egypt.</td>
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<tr>
<td>27-29 June</td>
<td>Expert meeting on International Arrangements for Transfer of Technology: Access to Technology and Capacity Building, Geneva.</td>
<td>IM</td>
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<tr>
<td>23 June-1 July</td>
<td>Empretec entrepreneurship training workshop, Casablanca, Morocco.</td>
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<tr>
<td>1-29 July</td>
<td>Regional Empretec training of trainers workshop, San-Salvador.</td>
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<tr>
<td>10-11 July</td>
<td>Round table on the role of Asian FDI in African Development: How to make it work?, Durban, Republic of South Africa (in association with Center for International Development at Harvard University).</td>
<td>TC</td>
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<tr>
<td>16 July</td>
<td>UNCTAD/AIO Review and Quality assessment meeting of the software for African insurers.</td>
<td>TM</td>
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<tr>
<td>16 July</td>
<td>ECOSOC High-level segment: African Forum on Investment Promotion.</td>
<td>IM</td>
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<tr>
<td>19 July</td>
<td>Empretec sensitisation meeting for lusophone countries of the CPLP (Angola, Guinea Bissau, Mozambique, Cape Verde, Sao Tome &amp; Principe, Portugal and Brazil), Geneva.</td>
<td>TC</td>
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<tr>
<td>24 July</td>
<td>Workshop for the Ministry of Foreign Trade and Economic Cooperation of China on issues related to merges and acquisitions, Geneva.</td>
<td>TC</td>
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<tr>
<td>24-26 July</td>
<td>IAIS/UNCTAD/Financial Services Board of South Africa Seminar for African Insurance Regulators, Pretoria, 41 participants.</td>
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<tr>
<td>29 July</td>
<td>Regional Empretec training of trainers workshop, San-Salvador.</td>
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<tr>
<td>1-14 September</td>
<td>Training of staff workshop for Enterprise Uganda, Kampala.</td>
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<tr>
<td>10-12 September</td>
<td>ISAR, 18th session, Geneva.</td>
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<tr>
<td>13-14 September</td>
<td>Training workshop on corporate governance, Geneva.</td>
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<tr>
<td>18 September</td>
<td>Launching of WIR 2001 in 92 countries with press conferences/briefings in 78 countries.</td>
<td>TR</td>
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<tr>
<td>25-26 September</td>
<td>National workshop on the integration of Tunisia in the global economy: opportunities and challenges, Tunis.</td>
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<tr>
<td>31 September-2 October</td>
<td>Meetings of UNCTAD, AIO Credit Assessment Committee and the Board of Trustees of the software project for African insurers, Dakar.</td>
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<tr>
<td>1-12 October</td>
<td>Empretec training workshop of Enterprise Uganda, Kampala.</td>
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<tr>
<td>3-4 October</td>
<td>Policy seminar within the project on accounting reforming the Russian Federation, Moscow.</td>
<td>TC</td>
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<tr>
<td>4 October</td>
<td>Special event during the 48th session of TDB – Findings of WIR 2001: Promoting linkages, Geneva.</td>
<td>IM</td>
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<tr>
<td>6 October</td>
<td>Negotiations on bilateral investment treaties at the request of LDCs, Bonn, Germany.</td>
<td>TC</td>
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<tr>
<td>17-18 October</td>
<td>UN High-level Event on Financing for Development: meeting of the working group, New York.</td>
<td>IM</td>
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<tr>
<td>22-24 October</td>
<td>Expert Meeting on improving the competitiveness of SMEs in developing countries: Role of finance, including e-commerce for enterprise development, Geneva.</td>
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<tr>
<td>Date Range</td>
<td>Event Description</td>
<td>Organizer</td>
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<tr>
<td>2-3 November</td>
<td>Ad Hoc Expert Meeting on the inward FDI index and outline of WIR 2002, Geneva.</td>
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<tr>
<td>3-11 November</td>
<td>Empretec entrepreneurship training workshop, Casablanca, Morocco.</td>
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<tr>
<td>5-7 November</td>
<td>Expert Meeting on the impact of FDI policies on industrialization, local</td>
<td>IM</td>
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<td></td>
<td>entrepreneurship and the development of supply capacity, Geneva.</td>
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<tr>
<td>6-9 November</td>
<td>Empretec workshop on “intrapreneurship” for large public and private companies.</td>
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<td></td>
<td>Training for Ethiopian and Zimbabwean Empretec staff. Transfer of methodology,</td>
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<td></td>
<td>Harare.</td>
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<tr>
<td>13-14 November</td>
<td>CSTD preparatory panel on competitiveness, Geneva.</td>
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<tr>
<td>14-15 November</td>
<td>Ad hoc consultations on biotechnology, Geneva.</td>
<td>AD</td>
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<tr>
<td>18-23 November</td>
<td>Workshop on the investment promotion plan of Ecuador, Quito and Guayaquil.</td>
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<tr>
<td>19-30 November</td>
<td>Intensive training course on issues in IIAs for Asian English speaking countries,</td>
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<td></td>
<td>New Delhi.</td>
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<tr>
<td>23-25 November</td>
<td>UNCTAD/AIO/AAISA Workshop on Issues relating to liberalisation and WTO and</td>
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<td>regional negotiations on insurance services, Libreville.</td>
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<tr>
<td>28-30 November</td>
<td>Tacis/UNCTAD conference: Accounting reform in the Russian Federation, Moscow.</td>
<td>TC</td>
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<tr>
<td>28 November-1</td>
<td>International EMPRETEC directors meeting, Geneva.</td>
<td>AD</td>
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<tr>
<td>December</td>
<td>Two workshops on investor targeting for Brazil, Brasilia.</td>
<td>TR</td>
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<tr>
<td>10 December</td>
<td>Workshop on the investment policy review of Ghana, Accra.</td>
<td>TC</td>
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<tr>
<td>10-12 December</td>
<td>UNCTAD-WAIPA joint workshop on investor targeting, Kingston.</td>
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<tr>
<td>11-13 December</td>
<td>Asian regional seminar on export competitiveness and the role of FDI: Enhancing</td>
<td>TC</td>
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<td>local firms’ competitiveness through linkages with TNCs, Tianjin, China.</td>
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<tr>
<td>11-13 December</td>
<td>Asian regional ad hoc expert meeting on the theme of WIR 2002. Tianjin, China.</td>
<td>AD</td>
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<tr>
<td>12-25 December</td>
<td>Empretec behaviour seminar and launching EMPRETEC Uganda (12-13 December),</td>
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<td></td>
<td>Kampala.</td>
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<tr>
<td>17-18 December</td>
<td>Cross-border mergers and acquisitions: Policies and practice - lessons from</td>
<td>TC</td>
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<td>international experience, Guangzhou, China.</td>
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<tr>
<td>18-19 December</td>
<td>National workshop on the integration of Mali into the world economy: Opportunities</td>
<td>TC</td>
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<td></td>
<td>and challenges, Bamako.</td>
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<tr>
<td>22-30 December</td>
<td>Empretec training workshop, Fes, Morocco.</td>
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<table>
<thead>
<tr>
<th>Date Range</th>
<th>Event Description</th>
<th>Organizer</th>
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<tbody>
<tr>
<td>2002</td>
<td>Latin American regional ad hoc expert meeting on the theme of WIR 2002, Santiago.</td>
<td>AD</td>
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<tr>
<td>7-9 January 2002</td>
<td>Regional Seminar on FDI policies in Latin America, Santiago de Chile, Chile.</td>
<td>TC</td>
</tr>
<tr>
<td>12-18 January</td>
<td>4th Preparatory Committee meeting on Financing for Development, New York.</td>
<td>IM</td>
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<tr>
<td>17-18 January</td>
<td>Ad hoc expert group meeting on IPR Ghana, Geneva.</td>
<td>AD</td>
</tr>
<tr>
<td>21-25 January</td>
<td>Commission on Investment, Technology and Related Financial Issues, 6th session,</td>
<td>IM</td>
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<tr>
<td></td>
<td>Geneva.</td>
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<tr>
<td>21-25 January</td>
<td>WAIPA-VII Annual Conference, Geneva.</td>
<td>IM</td>
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<tr>
<td>7 February</td>
<td>Round table meeting on UNCTAD’s Contract Aid Facility, London.</td>
<td>TC</td>
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<tr>
<td>7-8 February</td>
<td>Forum “Investissement en Afrique du Nord”, Casablanca.</td>
<td>TR</td>
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<tr>
<td>18-22 February</td>
<td>Commission on Enterprise, Business Facilitation and Development, 6th session,</td>
<td>IM</td>
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<td></td>
<td>Geneva.</td>
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<tr>
<td>4-9 March</td>
<td>Empretec installation training for the Empretec programme in Romania, Bucharest.</td>
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<tr>
<td>Date</td>
<td>Event Description</td>
<td>Location</td>
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<tr>
<td>5-14 March</td>
<td>Empretec installation training for the Empretec programme in Jordan and Palestine, Amman.</td>
<td>TR</td>
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<tr>
<td>9-17 March</td>
<td>Empretec workshop in Morocco, Casablanca.</td>
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<tr>
<td>20 March</td>
<td>UNCTAD/ICC Investment Advisory Council: The role of FDI in the implementation of the New Partnership for Africa’s Development-NEPAD (organized in cooperation with the UN Global Compact and NEPAD on the occasion of the International Conference on Financing for Development), Monterrey, Mexico.</td>
<td>IM</td>
</tr>
<tr>
<td>18-29 March</td>
<td>UNCTAD/WTO Intensive training session for negotiators of international investment agreements from African countries (in collaboration with the Universities of Pretoria and Dar as Salaam, and the Legon Center of Accra), Pretoria.</td>
<td>TR</td>
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<tr>
<td>25-26 March</td>
<td>AIO-UNCTAD seminar on the development and marketing of life insurance products in Africa, Casablanca, Morocco. (Casablanca/Morocco).</td>
<td>TR</td>
</tr>
<tr>
<td>8-10 April</td>
<td>Regional UNCTAD/WAIPA workshop on investor targeting, Bamako.</td>
<td>TR</td>
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<tr>
<td>9 - 11 April</td>
<td>Regional workshop on event programming - FDI promotion for the tourism sector, Guayaquil, Ecuador.</td>
<td>TR</td>
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<tr>
<td>11-12 April</td>
<td>Best Practices in Transfer of Technology – Ad hoc expert meeting on transfer of technology for successful integration in the global economy, Geneva.</td>
<td>AD</td>
</tr>
<tr>
<td>13-17 April</td>
<td>Installation of Empretec Management Information System in Empretec Ethiopia, Addis Ababa.</td>
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<tr>
<td>22-23 April</td>
<td>Ad hoc expert meeting on corporate governance, Geneva.</td>
<td>AD</td>
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<tr>
<td>24-25 April</td>
<td>Expert meeting on Accounting by SMEs, Geneva.</td>
<td>TC</td>
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<tr>
<td>30 April</td>
<td>UNCTAD/Enterprise Africa (Empretec) symposium on modalities for financing SME development, Kampala.</td>
<td>TR</td>
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<tr>
<td>2-12 May</td>
<td>Business Linkage Video with Penang Development Corporation, Malaysia.</td>
<td>TC</td>
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<tr>
<td>6-8 May</td>
<td>Post-Doha activities: UNCTAD/WTO regional seminar on the evaluation of the implications of closer multilateral cooperation in the area of long-term cross-border investment, particularly FDI, Singapore.</td>
<td>TR</td>
</tr>
<tr>
<td>13-14 May</td>
<td>Post-Doha activities: UNCTAD/WTO national seminar on international investment agreements and multilateral investment framework, Beijing.</td>
<td>TR</td>
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<tr>
<td>12-18 May</td>
<td>Installation of EMPRETEC Management Information System in Empretec Jordan, Jordan Loan Guarantee Corporation, Amman.</td>
<td>TR</td>
</tr>
<tr>
<td>16 May</td>
<td>Post-Doha activities: UNCTAD/WTO national seminar on international investment agreements and multilateral investment framework, Jakarta.</td>
<td>TR</td>
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<tr>
<td>22-24 May</td>
<td>CSTD Panel on indicators of technology development, Geneva.</td>
<td>IM</td>
</tr>
<tr>
<td>27-31 May</td>
<td>Regional training workshop on investor targeting for Egypt, Jordan, Lebanon, Palestinian Territories and Syria, Rome.</td>
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<tr>
<td>27 May-6 June</td>
<td>UNCTAD/WTO Intensive training session for negotiators of international investment agreements from French speaking LDCs, Alexandria.</td>
<td>TR</td>
</tr>
<tr>
<td>29-31 May</td>
<td>9th Annual International Association of Insurance Supervisors (IAIS)/Offshore Group of Insurance Supervisors (OGIS)/UNCTAD working meeting (Turks and Caicos).</td>
<td>TC</td>
</tr>
<tr>
<td>28-31 May</td>
<td>First EMPRETEC Uganda Board meeting and the first Task Force on SME financing.</td>
<td>TC</td>
</tr>
<tr>
<td>1-5 June</td>
<td>Meetings of the UNCTAD/AIO/Standard &amp; Poor’s Credit Assessment Committee for the rating of American Insurance companies, the Association of African Insurance Supervisory Authorities (Addis-Ababa/Ethiopia).</td>
<td>TC</td>
</tr>
<tr>
<td>3-4 June</td>
<td>UNCTAD/DSE WIR 2002 Global Seminar on FDI and export competitiveness, Geneva.</td>
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<tr>
<td>5-6 June</td>
<td>UNCTAD/ICC workshop on attracting FDI to Nepal, Kathmandu.</td>
<td>TR</td>
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<tr>
<td>6-7 June</td>
<td>Workshop on efficient and transparent investment promotion practices, Geneva.</td>
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</tr>
<tr>
<td>10 June</td>
<td>Executive Forum on trade and technology transfer, Geneva.</td>
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<tr>
<td>11 June</td>
<td>Ad hoc expert meeting on the Investment Policy Review of Botswana, Geneva.</td>
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</tr>
<tr>
<td>12 - 14 June</td>
<td>Expert Meeting of Experiences on Bilateral and Regional Approaches to Multilateral Cooperation in the area cross border Investment &amp; IPR Botswana, Geneva.</td>
<td>IM</td>
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</tbody>
</table>
19 June | Steering committee meeting on the project on international professional qualification, Geneva. | TC
19-21 June | Post-Doha activities: UNCTAD/WTO regional seminar on the evaluation of the implications of closer multilateral cooperation in the area of long-term cross-border investment, particularly FDI. Libreville, Gabon. | TR
22-26 June | IAIS/UNCTAD/FSB Seminar for African Insurance Supervisory Authorities (Pretoria/South Africa). | TR
22-27 June | Installation of Empretec Management Information System in Empretec Romania, Ministry for SMEs and Cooperatives, Bucharest. | TR
22-30 June | Empretec workshop (Morocco/Casablanca). | TR
28-30 June | Task Force Meeting on Financing SMEs, Uganda. | TC
2 July | Workshop on Trade and Investment for Geneva-based delegates, Geneva. | TR
7-18 July | First Empretec workshop (Amman/Jordan). | TR
10-12 July | UNCTAD/OECD/UNCTAD workshop on investor targeting for Central and Eastern Europe, Istanbul, Turkey. | TR
19 July | UNCTAD/Korean Institute for Economic Policy international seminar on FDI, national competitiveness and development, Seoul. | TC
6 August | Workshop on Business Linkages for Women Entrepreneurs (Kampala/Uganda). | TR
7 August | National workshop on IPR Botswana, Gaborone. | TR
12-13 August | Post-Doha activities: UNCTAD/WTO regional seminar on the evaluation of the implications of closer multilateral cooperation in the area of long-term cross-border investment, particularly FDI, for Central America and (Spanish-speaking) Caribbean, San José, Costa Rica. | TR
26-28 August | IAIS/UNCTAD/Insurance Regulation and Development Authority of India (IRDA)/Insurance Regulatory and Development Authority of India (IRDA)/Malaysian Insurance Institute (MII) Seminar on Insurance regulation & IAIS core principles, Hyderabad, India. | TR
29-30 August | UNCTAD/IRDA/MII Seminar on the introduction and Development of Pension Funds (Hyderabad/India). | TR
31 August | Investment Advisory Council, Johannesburg, South Africa. | IM
2 September | Global Compact High-level round table on Growing Sustainable Business, in cooperation with Global Compact and UNEP, Johannesburg, South Africa. | IM
1-3 September | Co participation in the International Meeting of Empretec Programme members (Natal/Brazil). | TC
3 September | Informal senior officials meeting on possible multilateral framework on investment, Beijing. | TR
7-11 September | Round Table Promoting Business Linkages, V IADB Micro Foro (Rio de Janeiro/Brazil). | TC
9 September | UNCTAD/MOFTEC seminar on WTO SCM implications for FDI in developing countries, Xiamen, China. | TC
6 – 8 September | Regional workshop on event programming - FDI promotion for the tourism sector, Xiamen, China. | TR
9-11 September | WAIPA regional workshop on event management for tourism sector, Xiamen, China. | TR
10-13 September | Regional seminar on investor targeting for North-African and Middle-Eastern countries, Rabat. | TR
13 September | UNCTAD/WTO Workshop (Francophone countries) on technical assistance and capacity building in developing countries on investment, Geneva. | TR
17 September | Launching of WIR 2002 in 70 countries. | AD
19-20 September | World Convention of SMEs 2000, Changzhou, China. | AD
23 September | UNCTAD briefing on the WIR 2002, Geneva. | TR
23-24 September | Round Table on Corporate Transparency and Disclosure: Restoring Investors’ Confidence. | AD
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<tr>
<th>Date</th>
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<tr>
<td><strong>25 - 27 September</strong></td>
<td>Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR): Corporate Governance and Accounting by SMEs, Geneva.</td>
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<tr>
<td>1-2 October</td>
<td>Workshop on attracting FDI to Cambodia, Phnom Penh.</td>
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<tr>
<td>5-6 October</td>
<td>Meeting of the UNCTAD/AIO Credit Assessment Committee (Tunis/Tunisia).</td>
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<tr>
<td>6-17 October</td>
<td>First Empretec workshop (Jericho/Palestinian Territory).</td>
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<tr>
<td>7-8 October</td>
<td>Post-Doha activities: UNCTAD/WTO regional seminar on the evaluation of the implications of closer multilateral cooperation in the area of long-term cross-border investment, particularly FDI, for South America and Mexico, Lima.</td>
<td>TR</td>
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<tr>
<td>7 October</td>
<td>Briefing for members of the Chinese association for Science and Technology on the work of the Commission on Science and Technology, Geneva.</td>
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<tr>
<td>9 October</td>
<td>Meeting of the UNCTAD/AIO Board of Trustees for the software for African Insurers (Tunis/Tunisia).</td>
<td>TC</td>
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<tr>
<td>9-11 October</td>
<td>International EMPRETEC directors meeting, Casablanca, Morocco.</td>
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<tr>
<td>9-18 October</td>
<td>UNCTAD/WTO Intensive training session for negotiators of international investment agreements from Latin America (Lima/Peru).</td>
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<tr>
<td>11 October</td>
<td>Briefing at the Trade and Development Board (49th session) on WIR 2002.</td>
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<tr>
<td>13-18 October</td>
<td>Training of Empretec Certified Trainers (Sao Paolo/Brazil).</td>
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<tr>
<td>14-15 October</td>
<td>National seminar on intellectual property rights, technology and investment, Ouagadougou.</td>
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<td>15-17 October</td>
<td>CSTD Panel meeting on Linking FDI, technology development for capacity building and strategic competitiveness, Colombo.</td>
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<tr>
<td>17-18 October</td>
<td>National seminar on intellectual property rights, technology and investment, Cotonou.</td>
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<tr>
<td>17-19 October</td>
<td>Joint UNCTAD-CUTS regional seminar for African countries, Nairobi.</td>
<td>TR</td>
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<tr>
<td>20-31 October</td>
<td>Second Empretec workshop (Amman/Jordan).</td>
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<tr>
<td>24-25 October</td>
<td>Post-Doha activities: UNCTAD/WTO national seminar on international investment agreements and multilateral investment framework, Caracas, Venezuela.</td>
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<tr>
<td>28-29 October</td>
<td>Post-Doha activities: UNCTAD/WTO national seminar on international investment agreements and multilateral investment framework, Guatemala.</td>
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<tr>
<td>28 - 30 October</td>
<td>Expert Meeting on Improving the Competitiveness of SMEs through Enhancing Productive Capacity: Financing for Technology, Geneva.</td>
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<tr>
<td>28 Oct.- 1 Nov.</td>
<td>ESCWA/UNCTAD regional workshop on “Methodological Standards for Compilations of Statistics on FDI and the Activities of TNCs. (Beirut/Lebanon).</td>
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<tr>
<td>29 October</td>
<td>The United Nations Global Compact and Swiss Business: Making Global Responsibility Work for Business and Development – The UN Global Compact/UNCTAD/Swiss State Secretariat for Economic Affairs.</td>
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<tr>
<td>4-13 November</td>
<td>BITs facilitation round for francophone LDCs, Geneva.</td>
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<tr>
<td>11-13 November</td>
<td>Training workshop for Brazilian diplomats and technical support staff on investment promotion and targeting, Lisbon.</td>
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<tr>
<td>18-19 November</td>
<td>SADC workshop on investment regulation, Gabarone, Botswana.</td>
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<tr>
<td>21-22 November</td>
<td>Post-Doha activities: UNCTAD/WTO national seminar on international investment agreements and multilateral investment framework, Colombo, Sri Lanka.</td>
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<tr>
<td>24-25 November</td>
<td>Joint UNCTAD-CUTS regional seminar for Asian countries, Jaipur, India.</td>
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<tr>
<td>25 November- 7 December</td>
<td>UNCTAD/WTO Intensive training session for negotiators of international investment agreements from Asian countries, New Delhi.</td>
<td>TR</td>
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<tr>
<td>29 November</td>
<td>Geneva-based workshop for Spanish speaking delegates, Geneva, Switzerland.</td>
<td>TR</td>
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<tr>
<td>29 Nov. – 17 Dec.</td>
<td>Empretec workshops and Empretec Training of Trainers (Bucharest/Romania).</td>
<td>TR</td>
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<tr>
<td>1-2 December</td>
<td>Workshop for national negotiators from capitals (Africa), Geneva.</td>
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### Appendix 2

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<tr>
<th>Date</th>
<th>Event Description</th>
<th>Location</th>
<th>Type</th>
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<tbody>
<tr>
<td>2-4 December</td>
<td>Investor targeting workshop for Latin American countries, Guayaquil, Ecuador.</td>
<td>TR</td>
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<tr>
<td>4-5 December</td>
<td>Joint UNCTAD-CUTS regional seminar for Latin America, Sao Paolo, Brazil.</td>
<td>TR</td>
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<tr>
<td>19-20 December</td>
<td>Post-Doha activities: UNCTAD/WTO national seminar on international investment agreements and multilateral investment framework, Tunis, Tunisia.</td>
<td>TR</td>
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<td>2003</td>
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<tr>
<td>13-15 January</td>
<td>OECD/Eurostat FATS joint Working Group, Luxembourg</td>
<td>IM</td>
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<tr>
<td>15-17 January</td>
<td>CSTD Panel on enhancing strategic competitiveness of ICTs, Luanda</td>
<td>IM</td>
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<tr>
<td>20-21 January</td>
<td>3rd International Conference for Emerging Insurance Markets, New Delhi</td>
<td>TR</td>
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<tr>
<td>22-24 January</td>
<td>WAIPA-VIII Conference, Geneva</td>
<td>IM</td>
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<tr>
<td>27-28 January</td>
<td>Joint UNCTAD/WTO post-Doha work programme: Regional seminar for Francophone African countries on the evaluation of implications of closer multilateral cooperation in the area of cross-border investment, in particular FDI, Djibouti, 4-5 February</td>
<td>TR</td>
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<tr>
<td>27-28 January</td>
<td>WIR 2003 brainstorming meeting, Geneva</td>
<td>AD</td>
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<tr>
<td>4-5 February</td>
<td>Joint UNCTAD/WTO post-Doha work programme: Regional seminar for Anglophone African countries on the evaluation of implications of closer multilateral cooperation in the area of cross-border investment, in particular FDI, Gaborone, Botswana</td>
<td>TR</td>
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<tr>
<td>11 February</td>
<td>National workshop on the investment Policy Review Lesotho, Maseru</td>
<td>TC</td>
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<tr>
<td>17-18 February</td>
<td>UNCTAD/African Insurance Organization (AIO) meeting on software African insurance enterprises, Douala</td>
<td>TC</td>
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<tr>
<td>19-21 February</td>
<td>National Workshop to present UNCTAD’s investor targeting strategy for Albania</td>
<td>TC</td>
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<tr>
<td>24-27 February</td>
<td>Commission on Enterprise, Business Facilitation and Development, 7th session, Tirana</td>
<td>IM</td>
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<tr>
<td>8-16 March</td>
<td>Empretec Entrepreneurship Training Workshop, Casablanca (Morocco)</td>
<td>TR</td>
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<tr>
<td>11 March</td>
<td>Science &amp; Technology Diplomacy Initiative: Policy dialogue on biotechnology applications and trade, Geneva</td>
<td>TR</td>
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<tr>
<td>19 March</td>
<td>Participatory workshop on IPA customer service/client charter training, Addis Ababa</td>
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<tr>
<td>19-20 March</td>
<td>Joint UNCTAD/WTO post-Doha work programme: National Seminar for Morocco on the evaluation of implications of closer multilateral cooperation in the area of cross-border investment, in particular FDI, Rabat</td>
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<tr>
<td>24 March</td>
<td>Workshop on the IPR Nepal, Kathmandu</td>
<td>TR</td>
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<tr>
<td>24 March-4 April</td>
<td>Joint UNCTAD/WTO post-Doha work programme: Intensive training course for IIA negotiators from Anglophone African countries, Pretoria (South Africa)</td>
<td>TR</td>
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<tr>
<td>25 March</td>
<td>Launching of Investment Guide to Nepal, Kathmandu</td>
<td>TC</td>
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<tr>
<td>25-26 March</td>
<td>Workshop on Promoting Nepal as a location for investment, Kathmandu</td>
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<tr>
<td>27 March</td>
<td>Task Force meeting on Strengthening the accounting profession in developing countries, Geneva</td>
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<tr>
<td>28 March</td>
<td>Launching of Investment Guide to Nepal, New Delhi</td>
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<tr>
<td>28 March</td>
<td>UNCTAD/ISAR Expert Meeting on Eco-Efficiency Indicators and Reporting, Geneva</td>
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<tr>
<td>30 March-1 April</td>
<td>ASEAN/UNCTAD Workshop on Cross-Border Mergers and Acquisitions in ASEAN: Data collection issues, Siem Reap (Cambodia)</td>
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<tr>
<td>31 March-1 April</td>
<td>Roundtable on restoring investor confidence through strengthening the accounting profession, Geneva</td>
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<tr>
<td>1 April</td>
<td>UNCTAD/IFAC Steering Committee on International professional qualifications, Geneva</td>
<td>TC</td>
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<tr>
<td>2 April</td>
<td>Joint UNCTAD/WTO post-Doha work programme: Geneva-based workshop for English-speaking countries on the evaluation of implications of closer multilateral cooperation in the area of cross-border investment, in particular FDI, Geneva</td>
<td>TR</td>
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<tr>
<td>3-4 April</td>
<td>Training course on key issues in international economic agenda (PA § 166, Module 2: trade, investment and technology), Santiago</td>
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<td>Date</td>
<td>Event</td>
<td>Location</td>
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<tr>
<td>7-8 April</td>
<td>Joint UNCTAD/WTO post-Doha work programme: National Seminar for Colombia on the evaluation of implications of closer multilateral cooperation in the area of cross-border investment, in particular FDI, Bogota</td>
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<tr>
<td>7-11 April</td>
<td>Meeting on private sector development in Africa, Casablanca (Morocco)</td>
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<tr>
<td>9 April</td>
<td>Launching of the World Investment Directory-Central and Eastern Europe, Vienna</td>
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<td>10-11 April</td>
<td>Joint UNCTAD/WTO post-Doha work programme: National Seminar for Argentina on the evaluation of implications of closer multilateral cooperation in the area of cross-border investment, in particular FDI, Buenos Aires</td>
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<td>11 April</td>
<td>Science &amp; Technology Diplomacy Initiative: Policy dialogue on a proposal for an international science and technology treaty, Geneva</td>
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<td>23 April</td>
<td>Moscow City Government/UNCTAD Seminar on innovation and competitiveness, Moscow</td>
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<td>24 April</td>
<td>Meeting on Investment Policy Review of Lesotho, Geneva</td>
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<td>28-29 April</td>
<td>Joint UNCTAD/WTO post-Doha work programme: Sub-regional seminar for Caribbean countries on the relationship between trade and investment: Implications of closer multilateral cooperation in the area of cross-border investment, in particular FDI, Kingston, Jamaica</td>
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<td>4-5 May</td>
<td>Joint UNCTAD/WTO post-Doha work programme: National Seminar for Mauritania on the evaluation of implications of closer multilateral cooperation in the area of cross-border investment, in particular FDI, Nouakchott</td>
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<td>5-6 May</td>
<td>OECD-CUTS (Consumer Unity and Trust Society) Regional Roundtable on FDI in Transition Economies: Challenges, Policies and Good Practices, Istanbul</td>
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<td>5-9 May</td>
<td>Commission on Science and Technology for Development, 6th session, Geneva</td>
<td>IM</td>
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<td>9-10 May</td>
<td>UNCTAD/CUTS Global Seminar on Investment for Development, Geneva</td>
<td>TR</td>
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<tr>
<td>12-13 May</td>
<td>Ad hoc expert meeting on corporate governance</td>
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<tr>
<td>12-23 May</td>
<td>Joint UNCTAD/WTO post-Doha work programme: Intensive training course for IIA negotiators from Francophone Africa, Alexandria (Egypt)</td>
<td>TR</td>
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<tr>
<td>14-15 May</td>
<td>Interregional conference on “Trade, investment and development”, New Delhi</td>
<td>TC</td>
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<td>20-21 May</td>
<td>Joint UNCTAD/WTO post-Doha work programme: National Seminar for Malaysia on the evaluation of implications of closer multilateral cooperation in the area of cross-border investment, in particular FDI, Kuala Lumpur</td>
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<tr>
<td>20-23 May</td>
<td>Working meeting of Islands and Offshore Group of Insurance Supervisors, Jersey (Channel Islands)</td>
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<td>24-28 May</td>
<td>Meetings of the Association of African Insurance Supervisory Authorities, UNCTAD/AIO Credit assessment Committee and of the Board of Trustees of the African Insurance Software, Livingstone (Zambia)</td>
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<tr>
<td>9 June</td>
<td>Meeting of a Task Force on developing case studies on corporate governance disclosure, Geneva</td>
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<td>10 June</td>
<td>Meeting of the Consultative Group on accounting by SMEs, Geneva</td>
<td>AD</td>
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<tr>
<td>11 June</td>
<td>Workshop on ISAR model curriculum for professional accountants, Geneva</td>
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<td>12 June</td>
<td>Official launching of the Empretec Guyana Project, Georgetown</td>
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<td>13-14 June</td>
<td>Joint UNCTAD/WTO post-Doha work programme: Geneva-based workshop for Francophone African countries on the evaluation of implications of closer multilateral cooperation in the area of cross-border investment, in particular FDI, Geneva</td>
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<td>18-19 June</td>
<td>Joint UNCTAD/WTO post-Doha work programme: Regional Seminar for Central and Eastern Europe on the evaluation of implications of closer multilateral cooperation in the area of cross-border investment, in particular FDI, Prague</td>
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<td>18-19 June</td>
<td>Joint UNCTAD/WTO post-Doha work programme: Regional Seminar for South-West Asia on the evaluation of implications of closer multilateral cooperation in the area of cross-border investment, in particular FDI, Islamabad</td>
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<td>25–27 June</td>
<td>Expert Meeting on Effectiveness of FDI Policy Measures, Geneva</td>
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<td>25-27 June</td>
<td>Training course on key issues in international economic agenda (PA § 166, Module 5: trade, investment and technology), Beirut</td>
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<tr>
<td>30 June - 4 July</td>
<td>Round of bilateral investment treaties negotiations for African Anglophone LDCs, Geneva</td>
<td>TC</td>
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<tr>
<td>30 June-2 July</td>
<td>UNCTAD/UNDP national Workshop on Third Generation Investment Promotion and Investor Targeting, Tirana</td>
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<td>3 July</td>
<td>Donors Roundtable 2003 organised for the Albanian Investment Promotion Agency (ANIH), Tirana</td>
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<td>10-11 July</td>
<td>Joint UNCTAD/WTO post-Doha work programme: National Seminar for Cuba on the evaluation of implications of closer multilateral cooperation in the area of cross-border investment, in particular FDI, Havana</td>
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<tr>
<td>14-15 July</td>
<td>Joint WTO/UNCTAD post-Doha work programme: Regional seminar on the evaluation of implications of closer multilateral cooperation in the area of cross-border investment, in particular FDI, Mexico City</td>
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<td>14-16 July</td>
<td>UNCTAD/UNDP national workshop on Third Generation Investment Promotion and Investor Targeting, Riga</td>
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<tr>
<td>15-16 July</td>
<td>Training course on linkage competencies (entrepreneurship development), Addis Ababa</td>
<td>TR</td>
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<tr>
<td>16–18 July</td>
<td>Expert Meeting on Policies and Programmes for Technology Development and Mastery, Geneva</td>
<td>IM</td>
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<tr>
<td>17-18 July</td>
<td>UNCTAD/WAIPA regional workshop on Cluster Creation and Development, Riga</td>
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<tr>
<td>18 July</td>
<td>Science &amp; Technology Diplomacy Initiative: Policy dialogue on GMOs adoption and trade: Policy options for developing countries, Geneva</td>
<td>TR</td>
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<tr>
<td>20-21 July</td>
<td>Joint UNCTAD/WTO post-Doha work programme: Regional seminar for Arab countries on the evaluation of implications of closer multilateral cooperation in the area of cross-border investment, in particular FDI, Doha</td>
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<td>21-23 July</td>
<td>Training course on linkage competencies (entrepreneurship development), Kampala</td>
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<tr>
<td>22-23 July</td>
<td>Training workshop on investment promotion issues for Thai ambassadors, Geneva</td>
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<tr>
<td>24-25 July</td>
<td>Wrap-up workshop of women entrepreneurship project, Kampala</td>
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<tr>
<td>27-30 July</td>
<td>Eight Meeting of the Working Group on Foreign Direct Investment Statistics in ASEAN, Yangon</td>
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<tr>
<td>1-4 August</td>
<td>Technical cooperation to the ASEAN Secretariat on issues and work activities pertaining to harmonization of FDI data in the region, Jakarta</td>
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<tr>
<td>3-4 September</td>
<td>Launching of WIR 2003, 86 countries</td>
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<tr>
<td>10—11 September</td>
<td>ASEAN/UNCTAD seminar on key issues of FDI in ASEAN, Bangkok</td>
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<td>15 September</td>
<td>Stakeholders workshop on IPR of Sri Lanka, Colombo, Colombo</td>
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<tr>
<td>16-24 September</td>
<td>Joint WTO/UNCTAD post-Doha work programme: Intensive training course for IIA negotiators from Caribbean countries, Port of Spain</td>
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<td>29 September-1 October</td>
<td>Intergovernmental Working Group of Experts on international Standards of Accounting and Reporting (ISAR), 20th session, Geneva</td>
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<tr>
<td>30 September – 2 October</td>
<td>ESCWA/UNCTAD national workshop on “Survey Methodologies in Collecting Data on FDI and TNC Activities”, Manama (Bahrain)</td>
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<tr>
<td>1-18 October</td>
<td>IIRM/UNCTAD International Post Graduate Diploma in Insurance, Jakarta</td>
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<tr>
<td>2 October</td>
<td>Workshop on Corporate Social Responsibility Reporting, Geneva</td>
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<td>4-7 October</td>
<td>Meetings of the Association of African Insurance Supervisory Authorities, of the UNCTAD/AIO Credit assessment Committee and of the board of trustees of the African Insurance software, Libreville</td>
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<td>5-7 October</td>
<td>ESCWA/UNCTAD national workshop on Survey Methodologies in Collecting Data on FDI and TNC activities, Amman</td>
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<tr>
<td>6-17 October</td>
<td>Joint WTO/UNCTAD post-Doha work programme: Intensive training course for IIA negotiators from Latin American countries, Lima</td>
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<td>8-9 October</td>
<td>Regional workshop on Strategic Marketing, Dubai, EAU</td>
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<td>13-15 October</td>
<td>Investor servicing and after-care meeting, Dakar</td>
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<td>14 October</td>
<td>Workshop on eco-efficiency indicators and reporting, Basel</td>
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<tr>
<td>21-22 October</td>
<td>Joint UNCTAD/WTO post-Doha work programme: National Seminar for Yemen on the evaluation of implications of closer multilateral cooperation in the area of cross-border investment, in particular FDI, Sanaa</td>
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<td>24 October</td>
<td>Study group meeting (UNCTAD and the Fundação Dom Cabral), São Paulo</td>
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<td>29-31 October</td>
<td>Expert Meeting on FDI and Development</td>
<td>Geneva</td>
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<tr>
<td>29-31 October</td>
<td>CSTD Panel Meeting on Promoting the Application of Science and Technology to Meet the Development Goals contained in the Millennium Declaration</td>
<td>Tunis</td>
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<tr>
<td>31 October</td>
<td>WIR 2004 brainstorming meeting</td>
<td>Geneva</td>
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<tr>
<td>10-11 November</td>
<td>Workshop on an Investment Guide to Mali</td>
<td>Bamako</td>
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<tr>
<td>13 November</td>
<td>Meeting of the UNCTAD/ICC Investment Advisory Council</td>
<td>Tokyo</td>
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<tr>
<td>14 November</td>
<td>Investment Forum for the new ASEAN member states</td>
<td>Tokyo</td>
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<tr>
<td>14-15 November</td>
<td>Latin American Empretec Directors’ meeting</td>
<td>Buenos Aires</td>
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<td>17 - 21 November</td>
<td>Workshop on Client Charter design and service excellence</td>
<td>Dar Es Salaam</td>
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<td>17 November</td>
<td>Launching of Investment Guide to Cambodia</td>
<td>Kuala Lumpur</td>
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<tr>
<td>19 November</td>
<td>Launching of Investment Guide to Cambodia</td>
<td>Phnom Penh</td>
<td>TC</td>
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<tr>
<td>27-28 November</td>
<td>African Empretec Directors meeting</td>
<td>Accra</td>
<td>TC</td>
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<tr>
<td>28 November</td>
<td>Study group meeting (UNCTAD and the Fundação Dom Cabral)</td>
<td>São Paulo</td>
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<tr>
<td>1 - 5 December</td>
<td>Workshop on Client Charter design and service excellence</td>
<td>Maseru</td>
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<td>3 December</td>
<td>Workshop on the IPR Algeria</td>
<td>Algiers</td>
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<td>4-5 December</td>
<td>Regional workshop to discuss an investment promotion strategy for the Andean Community, Lima</td>
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<td>15 December</td>
<td>Launching of publication “Self-regulation of Environmental management”, New York</td>
<td>New York</td>
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<td>15-16 December</td>
<td>Ad Hoc Expert Meeting on transfer of technology for successful integration into the world economy</td>
<td>Geneva</td>
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<tr>
<td>16-17 December</td>
<td>ASEAN/UNCTAD Seminar on Regional Production Networks and FDI Strategies</td>
<td>Yangon</td>
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<tr>
<td>19-21 December</td>
<td>Workshop on STIP Review</td>
<td>Teheran</td>
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<tr>
<td>12-15 January</td>
<td>Commission on Enterprise, Business Facilitation and Development 8th session</td>
<td>Geneva</td>
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<tr>
<td>28-30 January</td>
<td>Joint CUTS/UNCTAD/DFID Meeting: Investment for Development</td>
<td>Geneva</td>
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<td>26-30 January</td>
<td>Commission on Investment, Technology and Related Financial Issues 8th session</td>
<td>Geneva</td>
<td>IM</td>
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<tr>
<td>28-29 January</td>
<td>WAIPA executive meeting</td>
<td>Genava</td>
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<tr>
<td>29 January</td>
<td>High-level Meeting for Foreign Investors with the Government of Brazil</td>
<td>Geneva</td>
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<tr>
<td>2-6 February</td>
<td>BITs facilitation round for francophone LDCs</td>
<td>Brussels, Belgium</td>
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<tr>
<td>19-20 February</td>
<td>Distance-learning course for IIA negotiators from Anglophone Africa, COMESA Secretariat, Lusaka, Zambia</td>
<td>Pretoria, South Africa</td>
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<td>25 February</td>
<td>Export Competitiveness - Improving the Export Ability of Developing Countries, Pre-UXI event, Bonn</td>
<td>Bonn</td>
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<tr>
<td>5 March</td>
<td>Consultations on corporate social performance indicators</td>
<td>Geneva</td>
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<tr>
<td>15 March</td>
<td>Study group meeting (UNCTAD and the Fundação Dom Cabral)</td>
<td>São Paulo</td>
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<td>17-25 March</td>
<td>Intensive training course for IIA negotiators from Anglophone Africa (III)</td>
<td>Pretoria, South Africa</td>
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<tr>
<td>23 March – 27 April 2004</td>
<td>Distance-learning course for IIA negotiators from Benin, Guinea, Mali and Togo (half day per week)</td>
<td>Pretoria, South Africa</td>
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<td>29 March</td>
<td>Ad hoc expert meeting on the Investment Policy Review of Zambia</td>
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<td>24-25 April</td>
<td>UN Millennium Project – Task Force on Science, Technology and Innovation</td>
<td>New York</td>
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<td>25-27 March</td>
<td>Technical workshop on COMESA Investment Area</td>
<td>Pretoria, South Africa</td>
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<td>7 May</td>
<td>Seminar on the policy issues related to the substantive theme of WIR04, FDI in Services</td>
<td>Geneva</td>
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<td>Location</td>
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<td>8-9 May</td>
<td>Distance-learning course for IIA negotiators from Francophone countries, Alexandria, Egypt</td>
<td>Alexandria, Egypt</td>
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<td>10-19 May</td>
<td>Intensive training course for IIA negotiators from Francophone countries (IV), Alexandria, Egypt</td>
<td>Alexandria, Egypt</td>
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<tr>
<td>11 May</td>
<td>Ad hoc expert meeting on the Investment Policy Review of Brazil</td>
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<tr>
<td>18 May</td>
<td>Training of diplomats on international arrangements, Islamabad, Pakistan</td>
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<tr>
<td>19 May – 7 July</td>
<td>Distance-learning course for IIA negotiators from Laos and Cambodge (half day per week)</td>
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<td>24-25 May</td>
<td>Global Seminar on the Draft WIR04, Geneva</td>
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<td>25-26 May</td>
<td>APEC/OECD Seminar on Current FDI Trends and Investment Agreements: Challenges and Opportunities, Pucón, Chile</td>
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<td>27 May</td>
<td>Study group meeting (UNCTAD and the Fundação Dom Cabral), São Paulo</td>
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</table>
APPENDIX 3

List of publications prepared by DITE \(^a\)

Parliamentary documentation

2000

- Issue paper for the 17th session of ISAR on accounting by SMEs. TD/B/COM.2/ISAR/9, 20 April 2000
- Issue paper for the Expert Meeting (EM) on mergers and acquisitions. TD/B/COM.2/EM.7/2, 8 June 2000
- Outcome of the EM on mergers and acquisitions. TD/B/COM.2/EM.7/L.1, 23 June 2000
- Report of the SG on Proposals for strengthening the co-ordination of the mechanisms on the CSTD within UNCTAD. A/55/96-E/2000/84, 28 June 2000 (submitted to ECOSOC/GA)
- Report of the intergovernmental working group of experts on international standards of accounting and reporting on its 17th session. TD/B/COM.2/25, TD/B/COM.2/ISAR/10, 31 August 2000
- Issue paper for the EM on home country measures. TD/B/COM.2/EM.8/2, 14 September 2000
- Report of the Secretary-General on the prevention of corrupt practices and illegal transfer of funds. A/55/405, 21 September 2000
- Report of the Secretary-General on implementation of the GA resolution 54/204 on science and technology. A/55/413, 25 September 2000 (submitted to GA)
- Issue paper on relationship between SMEs and TNCs to ensure the competitiveness of SMEs. TD/B/COM.3/EM.11/2, 27 September 2000
- Contribution to the issue paper for the High-level Segment of the TDB. TD/B/47/6, 20 October 2000
- Report of the EM on mergers and acquisitions: policies aimed at maximizing the positive and minimizing the negative impact of international investment. TD/B/COM.2/26, TD/B/COM.2/EM. 7/3, 14 November 2000
- Outcome of the EM on home country measures. TD/B/COM.2/EM.8/L.1, 14 November 2000
- Outcome of the EM on relationship between SMEs and TNCs. TD/B/COM.3./EM.11/L.1, 1 December 2000
- Report of the EM on home country measures. TD/B/COM.2.27, TD/B/COM.2/EM.8/3, 7 December 2000
- Contribution to the Report of the Secretary-General to the Preparatory Committee for the High-level International Intergovernmental Event on Financing for Development. A/AC.257/12, 18 December 2000
- Issue paper for the 5th session of the Commission on Enterprise, Business Facilitation and Development. TD/B/COM.3/34, 29 December 2000

2001

- Impact of International Investment Flows on Development - Outcome of the EM on mergers and acquisitions. TD/B/COM.2/29, 5 January 2001
- Note by the Secretariat for the 5th session of the Commission on Investment, Technology and Related Financial Issues - Home Country Measures. TD/B/COM.2/30, 9 January 2001
- Investment policy review, Ethiopia, summary. UNCTAD/ITE/IPC/Misc.4, 1 February 2001
- Investment policy review, Ecuador, summary. UNCTAD/ITE/IPC/Misc.2, 1 February 2001
- Investment policy review, Mauritius, summary. UNCTAD/ITE/IPC/Misc.1, 1 February 2001
- Investment policy review, Peru, summary. UNCTAD/ITE/IIP/Misc.19, 1 February 2001
- Draft report of the Commission on Investment, Technology and Related Financial Issues on its 5th session, draft agreed recommendations. TD/B/COM.2/L.12, 14 February 2001
- Impact of international investment flows on development: mergers and acquisitions –policies aimed at maximizing the positive and minimizing the possible negative impact of international investment. TD/B/COM.2/L.1and Add.1, 14 February 2001
- Note for delegations to the 5th session of the Commission on Investment, Technology and Related Financial Issues - Impact of International Investment Flows on Development: Mergers and Acquisitions – Policies

\(^a\) The listing does not include booklets, pamphlets, briefings, information materials and technical materials produced by the division.
Aimed at Maximizing the Positive and Minimizing the Possible Negative Impact of International Investment. TD/B/COM.2/L.11 and Add.1, 14 February 2001

• International policy issues: home country measures, draft agreed recommendations. TD/B/COM.2/L.13, 16 February 2001

• Report of the Commission on Enterprise, Business Facilitation and Development on its 5th session, TD/B/Com.3/37, 8 March 2001


• Note by the secretariat for the 5th session of the CSTD - Budget and Inter-sessional Activities of the Commission. E/CN.16/2001/4, 26 March 2001

• Recent work undertaken within UNCTAD’s work programme on international investment agreements. A note submitted to the WTO WG on the relationship between trade and investment. DITE/IPCB/IA/PUB/2000/7, 28 March 2001

• Report by the Secretary-General for the 5th session of the Commission on Science and Technology for Development - Synthesis Report on the CSTD Panels on National Capacity-building in Biotechnology. E/CN.16/2001/2, 2 April 2001

• Summary report prepared by the UNCTAD secretariat for the 5th session of the CSTD - Panel on Capacity-building in Biotechnology. E/CN.16/2001/Misc.1, 3 April 2001

• Input for the Background issues note for the LDCs Ministerial meeting in preparation for the 4th WTO Ministerial conference on “Investment in the WTO” (Zanzibar, United Republic of Tanzania, 22 to 24 July 2001). DITE/IPCB/IT, 7 April 2001

• Note by the secretariat for the 5th session of the CSTD - Comprehensive Note the Implementation of and Progress made on Decisions Taken at the 4th Session. E/CN.16/2001/3, 10 April 2001

• Technological Capacity Building: Information from Other Organizations – UNCTAD. A note submitted to WTO Council for trade-related aspects of intellectual property rights. IP/C/W/243/Add.3, 11 April 2001

• Note by the secretariat for the 5th session of the CSTD - Activities of the Commission Regarding the Coordination of Science and Technology for Development and Other Inter-sessional Activities. E/CN.16/2001/5, 10 April 2001

• Summary report prepared by the UNCTAD secretariat for the 5th session of the CSTD - Panel on Legal and Regulatory Issues in Biotechnology. E/CN.16/2001/Misc.2, 26 April 2001

• Summary report prepared by the UNCTAD secretariat for the 5th session of the CSTD - Panel on Public Awareness and Participation in Science Policy-making in Biotechnology. E/CN.16/2001/Misc.3, 2 April 2001

• Issue paper for the Expert Meeting on International Arrangements for Transfer of Technology: Access to Technology and Capacity-building - International Arrangements for Transfer of Technology. TD/B/Com.2/EM.9/2, 1 June 2001

• Report by the Secretary-General for the 56th session of the GA - Strengthening the Coordinating role of the Commission on Science and Technology for Development in Support of Efforts by Developing Countries to Benefit from Science and Technology. A/56/96-E/2001/87, 15 June 2001

• Report of the Commission on Science and Technology for Development on its fifth session.

• E/2001/31-E/CN.16/2001/9, July 2001

• Outcome of the EM on International Arrangements for Transfer of Technology - International Arrangements for Transfer of Technology. TD/B/COM.2/EM.9/L.1, 4 July 2001

• Issue paper for the 18th session of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting - Accounting by Small and Medium-sized Enterprises. TD/B/Com.2/ISAR/12, 13 July 2001

• Contribution to the issues note for the tenth session of the Intergovernmental Follow-up and Coordination Committee on Economic Cooperation among Developing Countries: The Status of Cooperation among Developing Countries; chapter on Foreign Investment and Technology Transfer. G/77/IFCC/X/A.4, August 2001

• Report of the EM on International Arrangements for Transfer of Technology. TD/B/Com.2/EM.9/3-TD/B/COM.2/33, 7 August 2001

• Chapters I (Foreign Direct Investment and Selected Gender Perspectives) and III (Enterprise Development: Overcoming the Gender Barrier to Women’s Entrepreneurship) of the Issues Note for the EM on Mainstreaming Gender in Order to Promote Opportunities. TD/B/COM.3/EM.14/2, 28 August 2001
Appendix 3

- Issue paper for the EM on Improving the Competitiveness of SMEs in Developing Countries- Finance and E-finance for SMEs as a Means to Enhance Their Operations and Competitiveness. TD/B/COM.3/EM.13/2, 5 September 2001
- Report of the EM on Improving the Competitiveness of SMEs in Developing Countries- Finance and E-finance for SMEs as a Means to Enhance their Operations and Competitiveness. TD/B/COM.3/39 - TD/B/COM.3/EM.13/3, 4 December 2001
- Contribution to the Report of the EM on Mainstreaming Gender in Order to Promote Opportunities. TD/B/COM.3/EM.14/3-TD/B/COM.3/40, 6 December 2001
- Institutional Arrangements for Transfer of Technology. Note by the secretariat for the 6th session of the Commission on Investment. Technology and Related Financial Issues. TD/B/Com.2/37, 10 December 2001

2002

- Experiences with Bilateral and Regional Approaches to Multilateral Cooperation in the Area of Long-term Cross-border Investment, Particularly Foreign Direct Investment. TD/B/COM.2/EM.11/2, 8 May 2002
- Indicators of technology development: Overview of existing technology indicators. UNCTAD/ITE/TEB/Misc.2 (Vol.I), May 2002
- Indicators of technology development: Indices of technology development. UNCTAD/ITE/TEB/Misc.2 (Vol.II), May 2002
- Indicators of technology development: Information and communication technology (ICT) development indices. UNCTAD/ITE/TEB/Misc.2 (Vol.III), May 2002
- Transparency and Disclosure Requirements for Corporate Governance: Report by the Ad Hoc Consultative Group of Experts on Corporate Governance Disclosures. TD/B/COM.2/ISAR/15, 1 August 2002
- Financing Technology for SMEs. Issues note by the UNCTAD Secretariat. TD/B/COM.3/EM.16/2, 21 August 2002
- The Development Dimension of FDI: Policies to Enhance the Role of FDI in the National and International Context. Note by the UNCTAD secretariat. TD/B/Com.2/EM.12/2, 23 September 2002
- Linking FDI, local technology development and strategic competitiveness, October 2002

2003
- Improving the Competitiveness of SMEs through Enhancing Productive Capacity, TD/B/COM.3/51/Add.1, 31 January 2003
- Implementation of and Progress Made on Decisions Taken at the Fifth Session of the Commission, E/CN.16/2003/3, 12 March 2003
- Budget of the Commission, E/CN.16/2003/4, 10 March 2003
- The Functioning of the Commission on Science and Technology for Development, Including its Role in Coordinating Science and Technology for Development, E/CN.16/2003/5, 27 March 2003
- Effectiveness of Foreign Direct Investment Policy Measures, TD/B/COM.2/EM.13/2, 30 April 2003
- Challenges and Opportunities for Future Improving the Transit Systems and Economic Development of Landlocked and Transit Developing Countries – section on FDI, TD/B/LDC/AC.1/19, 13 May 2003
- Effectiveness of Foreign Direct Investment Policy Measures, TD/B/COM.2/EM.13/2, 14 May 2003
- Policies and Programmes for Technology Development and Mastery, Including the Role of FDI, TD/B/COM.3/EM.18/2, 9 July 2003
- Case study on Corporate Governance Disclosures in the United States of America, TD/B/COM.2/ISAR/19/Add.5, 31 July 2003
- Revised Model Accounting Curriculum (MC), TD/B/COM.2/ISAR/21, 31 July 2003
- Case study on Corporate Governance Disclosure in Brazil, TD/B/COM.2/ISAR/19/Add.1, 5 August 2003
- Case study on Corporate Governance Disclosure in France, TD/B/COM.2/ISAR/19/Add.2, 7 August 2003
- Case study on Corporate Governance Disclosures in Kenya, TD/B/COM.2/ISAR/19/Add.3, 7 August 2003
- Case study on Corporate Governance Disclosures in the Russian Federation, TD/B/COM.2/ISAR/19/Add.4, 7 August 2003
- Major Issues on Implementation of Corporate Governance Disclosure Requirements, TD/B/COM.2/ISAR/19, 8 August 2003
- FDI and Development: The Case of Privatization-Related Services FDI: Trends, Impact and Policy Issues, TD/B/COM.2/EM.14/2, 12 September 2003
- Policy Options for Strengthening SME Competitiveness, TD/B/COM.3/58, 7 October 2003
- Issues Related to International Arrangements, TD/B/COM.2/54, 24 November 2003
• Progress report on the implementation of agreed Conclusions and Recommendations of the Commission, Including Post-Doha Follow-up, TD/B/COM.2/56, 26 November 2003
• FDI and Development: Policy Issues Related to the Growth of FDI in Services, TD/B/COM.2/55, 27 November 2003
• Issues Related to International Arrangements, TD/B/COM.2/54, 28 November 2003

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