

UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

UNCTAD



DIAE

ACTIVITIES REPORT 2010



DIVISION ON INVESTMENT AND ENTERPRISE



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Note

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The material contained in this study may be freely quoted with appropriate acknowledgement.

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"We are entering a new phase of globalization which is characterized by both State- and market-driven approaches to the economy, and by the importance of investment as an engine of growth."



Dr. Supachai Panitchpakdi, Secretary-General of UNCTAD, speaking at WIF2010

"A new generation of investment policies must encourage the transformation towards a low-carbon economy, and the need for investment to work for development."

Dr. Supachai Panitchpakdi, Secretary-General of UNCTAD

Foreword

The successful integration of developing countries into the world economy requires not only an enabling international environment, but also strong productive capacities and international competitiveness. Foreign investment can play a critical role in that effort, provided that appropriate investment and enterprise development policies are in place.

As the focal point in the United Nations system for matters related to investment, as well as enterprise competitiveness, UNCTAD, through the Division on Investment and Enterprise (DIAE) assists developing countries, in particularly least developed countries (LDCs) and countries with special needs, in designing and implementing policies to boost productive capacities and international competitiveness.

For DIAE, 2010 was a year marked by intensified efforts to promote sustainable investment and enterprises for development in poor countries and to mainstream the development dimension into the global investment policy-making process. Throughout the year, the Division's work has been consistently highlighted by key policymakers, major international organizations, and the media worldwide. Indeed, 2010 witnessed a further reinforcement of our intellectual lead role in the world investment community.

Two significant achievements stand out in this regard. Firstly, the World Investment Forum (WIF), held in September 2010, provided an unprecedented opportunity for global political and business leaders and investment stakeholders to deliberate on how to promote sustainable investment and development in the new phase of globalization and take advantage of opportunities that could arise across the globe. The Forum established itself as the new gravity centre for open, universal, inclusive and high-level international investment discourse and policy formulation. Secondly, the 2010 *World Investment Report (WIR) "Investing in a Low-Carbon Economy"* focused on the role that transnational corporations can play in moving towards sustainable low-carbon economic growth, especially in developing countries. This 20th edition of the Report saw significant improvement of its structure, substance and style. As for previous editions, the policy analysis and recommendations of the Report were well-received and widely used by governments and businesses alike, and generated considerable public interest.

Both the WIF and *WIR* in 2010 largely contributed to raise the attention to the interaction of investment policies with other public policies such as climate change and financial systems reforms. In this context, the main challenge is to find the right balance, nationally and internationally, in establishing rules and norms that ensure predictability, transparency and stability on the one hand, and that are flexible enough to serve development purposes on the other.

In terms of overall delivery, throughout 2010, the Division organized some 60 conferences, meetings and special events and conducted over 136 training courses, seminars and workshops for a total of 2,350 participants. DIAE also produced 71 publications, manuals, reports and papers; issued over 30 newsletters and press releases, and maintained 9 e-networks and 6 databases. Some 147 countries benefited from the Division's activities in 2010, amongst them 37 Least Developed Countries (LDCs), 23 Landlocked Developing Countries (LLDCs), and 8 Small Island Developing States (SIDS).

The 2010 DIAE Activities Report provides an overview of the work undertaken in the Division over the past year. Where possible, it gives an indication of results and impact.

My appreciation goes to all who supported the Division in the past twelve months, but most of all to the dedicated staff, who shoulder the demands of an increased workload.

James Zhan
Director
DIAE, UNCTAD

DIAE in action

The Division on Investment and Enterprise (DIAE) of UNCTAD is a global centre of excellence, dealing with issues related to investment, enterprise and development in the United Nations System. DIAE builds on three and a half decades of experience and international expertise in research and policy analysis, technical assistance to developing countries, and intergovernmental consensus-building.

The Division works to assist all developing countries, in particular LDCs and countries with special needs, in designing and implementing pro-active investment policies to boost their productive capacities and international competitiveness.

The principal mandate of DIAE emanates from the twelfth Ministerial Conference of UNCTAD in Accra, Ghana, in 2008, which reconfirmed the lead role of UNCTAD in the area of investment, enterprise and development as stipulated by the tenth session (UNCTAD X) in Bangkok in 2000 and the eleventh session (UNCTAD XI) in São Paulo in 2004. Specifically, the Division's mandate includes investment policy analysis, investment policy reviews, investment promotion, international investment agreements, enterprise development, international standards of accounting and reporting, best practices in investment policy making, corporate social responsibility, and e-government practices in the area of investment and enterprise development.¹

The policy priorities identified in UNCTAD XII were soon placed into context by a series of major crises that affected the fundamental premises of the trade, investment and development interlinkages. The food crisis and the global financial and economic crises of the last two years posed unprecedented challenges to the existing international economic order and threatened to undermine most of the development gains previously achieved, therefore calling upon UNCTAD to provide effective response to assist developing countries. More specifically, the Division was called upon to explore appropriate policy options to restore and improve conditions for FDI to contribute to growth and development, paying specific attention to the crisis' impact on the level, structure and evolution of investment, and policy responses by home and host countries. In light of the threat posed by the potential rise of investment protectionism, the Secretariat was requested by G20 and UNCTAD member states to monitor and periodically report on investment policy measures. Furthermore, in its resolution 64/192, the United Nations General Assembly mandated DIAE to further help developing countries build productive capacity in agriculture.

3 Pillars of work

DIAE works to achieve these objectives through its three pillars of work, and with a particular focus on strengthening the synergies among them.

- (a) Research and Analysis – DIAE undertakes research and policy analysis in key and emerging international investment issues, including national and international investment policies and trends, international investment agreements (IIAs), investment promotion, intellectual property rights, accounting, and enterprise internationalization. The Division prepares the flagship report of UNCTAD, the *World Investment Report*, which celebrated its twentieth anniversary in 2010.
- (b) Technical Assistance – The Division assists developing countries and economies in transition in establishing an enabling policy framework for attracting foreign direct investment (FDI) for sustainable development, undertaking investment policy reviews (IPRs) and implementing their recommendations, negotiating international investment agreements (IIAs), and in fostering investment promotion. DIAE also provides support in promoting enterprise competitiveness

¹ Annex 2 provides a correspondence between the Accra Accord mandates in the area of investment and enterprise and the outputs of DIAE.

through upgrading entrepreneurship, harmonizing international accounting and report standards, and developing competitive insurance markets.

- (c) Intergovernmental Consensus-Building – DIAE is responsible for the substantive servicing of the Commission on Investment, Enterprise, and Development, an annual United Nations gathering of investment stakeholders worldwide, bringing together member States, investment promotion agencies, the business community, academia, and civil society. Each year, the Commission addresses key and emerging investment issues and their development implications. Furthermore, the Division organizes several intergovernmental expert meetings on Investment for Development and Enterprise Development. The Division is responsible for the substantive servicing of the Intergovernmental Group of Experts on International Standards of Accounting and Reporting (ISAR). In addition, the Division provides substantive input to the Trade and Development Board for its consideration of international investment and enterprise competitiveness.



2nd Session of the Investment, Enterprise and Development Commission of UNCTAD

DIAE structure

DIAE is comprised of four branches, nine sections and two units with about 100 staff.

Investment Trends and Issues Branch

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

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

Investment Policies Branch

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

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

Investment Capacity-Building Branch

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

- (a) The Investment Promotion Section enhances the investment promotion and retention strategies of investment promotion agencies through the provision of pragmatic tools, advisory services and training workshops, and maintains the networks of investment promotion agencies and business associations.

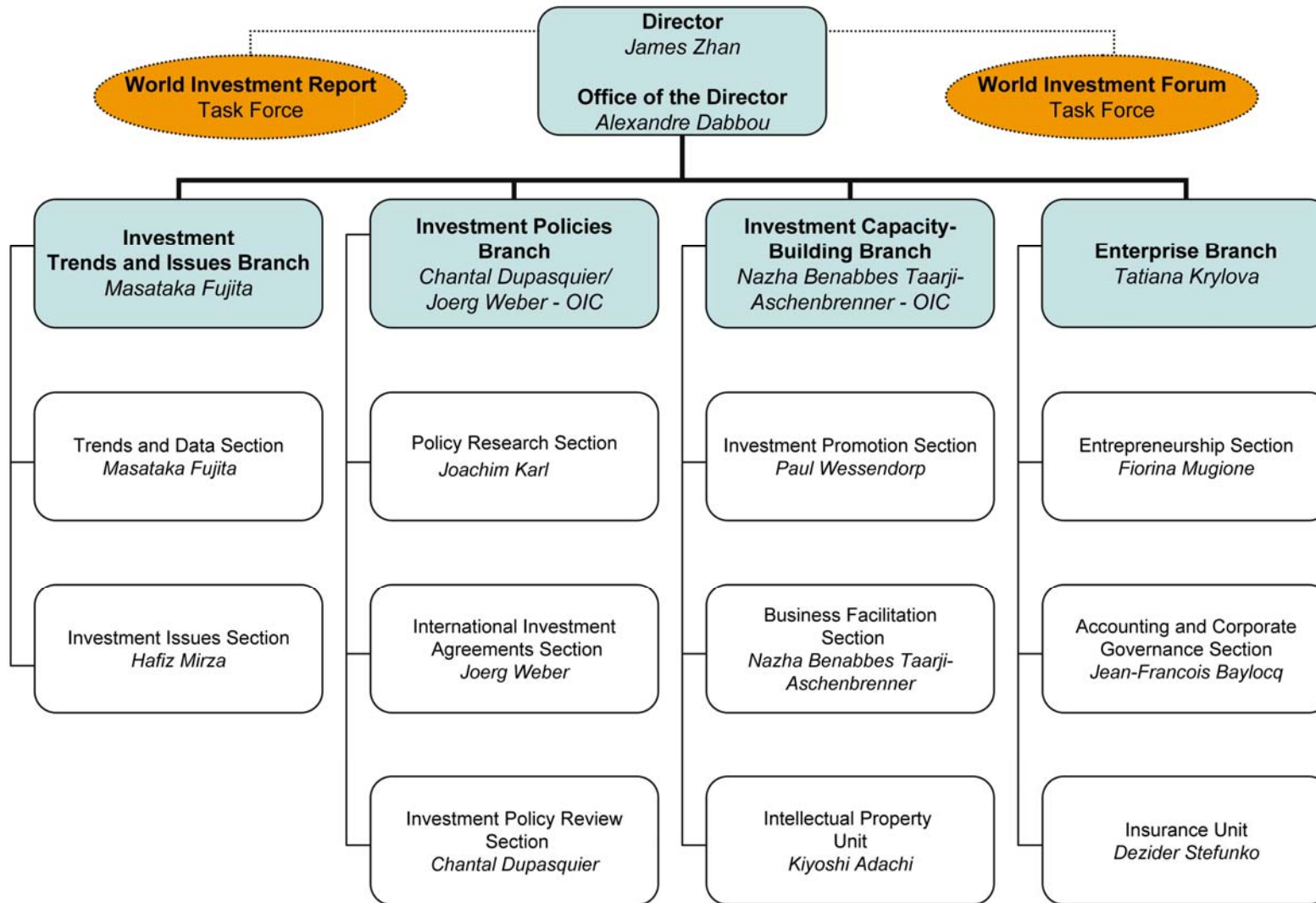
- (b) The Business Facilitation Section assists developing countries with tailored e-government applications that enhance transparency and efficiency in administrative procedures relevant to conducting business, and produces investment guides to promote FDI. The Section is responsible for the i-Portal for UNCTAD, an online administrative interface between government and investors.
- (c) The Intellectual Property Unit examines the development dimensions of intellectual property rights and the linkage between investment and intellectual property rights, and assists least developed countries (LDCs) in improving their access to medicine through building their supply capacity.

Enterprise Development Branch

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

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

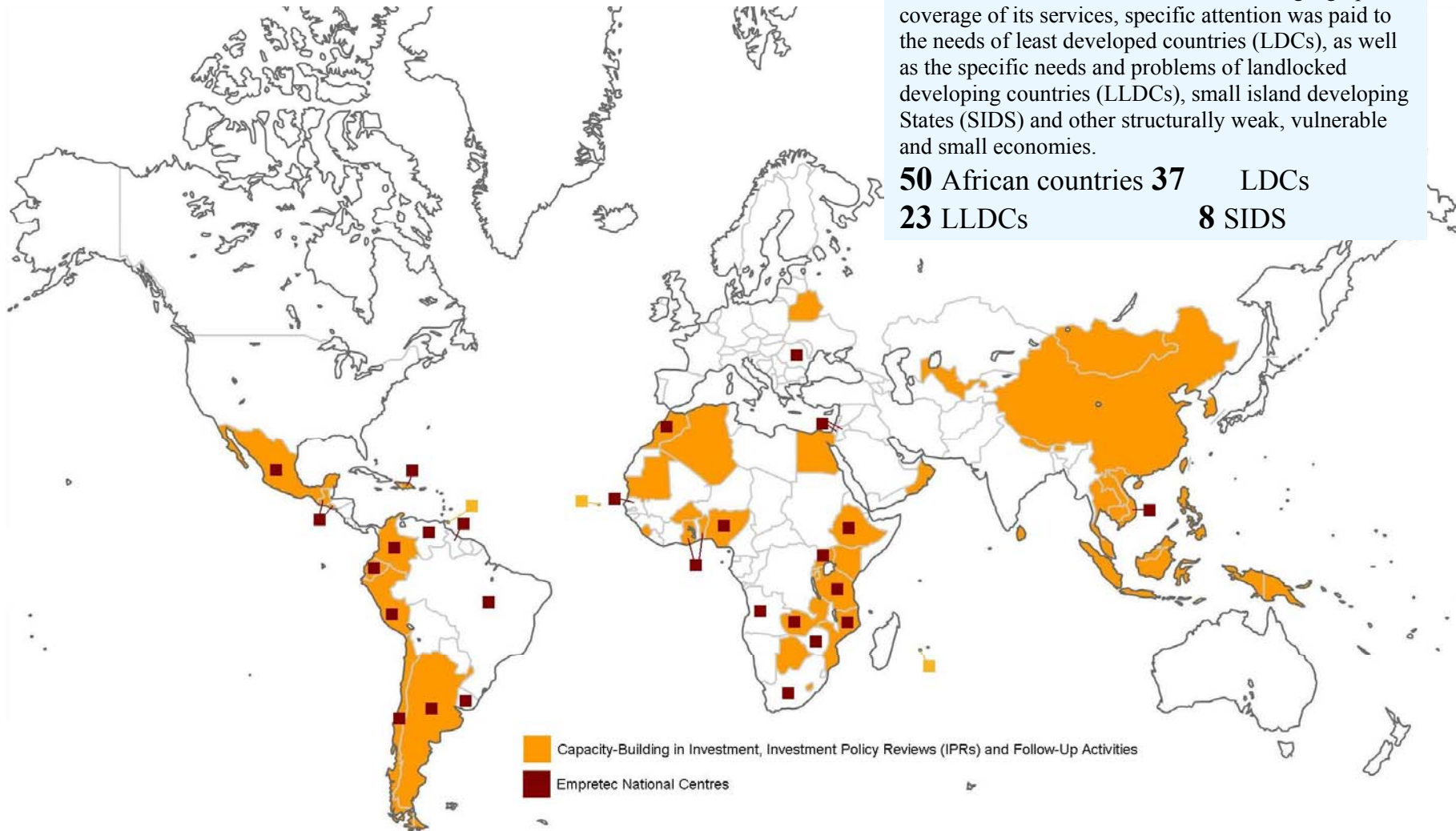
DIAE ORGANIGRAMME



Map of selected DIAE programmes worldwide

In 2010, DIAE provided assistance to beneficiary countries. While DIAE ensures a balanced geographical coverage of its services, specific attention was paid to the needs of least developed countries (LDCs), as well as the specific needs and problems of landlocked developing countries (LLDCs), small island developing States (SIDS) and other structurally weak, vulnerable and small economies.

50 African countries **37** LDCs
23 LLDCs **8** SIDS



Who finances DIAE?

Funding for DIAE in 2010 came from two main sources:

The United Nations:

- (a) Regular Budget of the United Nations: The work programme of the Division and its financing were set out in the United Nations Programme Budget for the 2010-2011 biennium, as approved by the United Nations General Assembly. The bulk of the regular budget resources are allotted to the financing of the Division's regular 79 posts, to the financing of its research and policy analysis, and to support the organization of the Commission on Investment, Enterprise and Development.
- (b) United Nations Development Account: Furthermore, the Division also benefits from contributions received through the United Nations Development Account, a capacity development programme aimed at enhancing capacities of developing countries in the priority areas of the development agenda.

The extra-budgetary resources: An important fundraising effort is required to carry out the Division's capacity-building activities. Towards this end, 14 governments confirmed in 2010 their confidence in the work of the Division by contributing some \$ 2.3 million to support the work of DIAE.



In addition, an increasing part of country-based activities could be financed through the United Nations Delivering as One mechanism (under which all United Nations programme activities are consolidated at the country level with one leader, one programme, one budget, and, where appropriate, one office).

The Division also received funding from international organizations such as the United Nations Development Programme (UNDP) and mobilized additional resources through cooperation agreements with national and international organizations.

DIAE in 2010

The Division continues to benefit from the services of Junior Professional Officers financed by Germany, and the support of experts, scholars, consultants and interns, many of whom contribute without remuneration.

A number of programmes also received contributions in kind from international organizations, bilateral funding sources and national Governments or institutions.

All these contributions are gratefully acknowledged.

In 2010, DIAE launched its Investment and Enterprise for Development Compact

The Compact aims to help developing countries to harness foreign investment with a view to participating more actively in, and reaping the benefits from, the global economy. The development objective of this project is to contribute to the achievement of the Millennium Development Goals (MDGs), in particular MDG 1 on eradicating extreme poverty and hunger; and MDG 8 on creating a global partnership for development. The Compact aims to build and strengthen the capacity of developing countries in designing and implementing effective policies in order to establish an enabling environment for private sector development, strengthen competitiveness, and more broadly, promote investment for sustainable development.

Activities foreseen under this project constitute a comprehensive and consistent package of assistance that includes:

- (a) The provision of information on investment flows and policy trends and options that derive from insights into these dynamics;
- (b) Tailored diagnostic processes and targeted ad-hoc technical advisory services;
- (c) Consensus-building activities through exchanges of best practices and lessons learned; and
- (d) Interaction with stakeholders at the national, regional, and international level.

The project was envisioned for an initial five-year period commencing in January 2011. It will provide assistance to developing countries in helping them to cope with the aftermath of the global crisis and to reposition themselves in the post-crisis investment landscape.

Partnerships

The Division continues to build its network of partnerships, both within and outside the United Nations organization.

DIAE also strengthened its cooperation with other international organizations in its areas of expertise with a view to increase delivery in terms of capacity-building support. For instance, DIAE is disseminating the main policy messages of its flagship report, the WIR and IPRs through the organization of joint seminars with the regional commissions of the United Nations. The Division also relies on UNDP field presence to support the IPR and Empretec processes. DIAE cooperates with the United Nations Commission on International Trade Law (UNCITRAL) in the area of IIAs, and the World Intellectual Property Organization (WIPO) and the World Health Organization in the area of intellectual property. The Division also has long established cooperation with the Organization for Economic Cooperation and Development (OECD) in all its areas of expertise. Joint outputs include the preparation of quarterly reports on G20 Trade and Investment Measures, the co-organization of the Global Forum on International Investment, the Symposium on IIAs, and the delivery of a project on enhancing the role of small and medium-sized enterprises (SMEs) in global value chains.

DIAE also works with other international development agencies on the development of principles to guide responsible investment in agriculture in support of sustainable development.

To leverage the impact of its activities in support of developing countries, DIAE also partners with regional organizations such as COMESA in the area of FDI statistics, CARICOM and SADC in the area of IIAs, APEC and ASEAN on the Coordinating Committee on Investment.

Many of the activities of DIAE, especially in technical cooperation, would not have been possible without the support of broader investment stakeholders, including civil society and the private sector.

Therefore, the Division has developed cooperation arrangements with civil society (including NGOs, trade unions, and academia and business associations), parliamentarians, and the private sector in development-oriented research and technical cooperation in the area of investment and enterprise development.

Civil society is increasingly involved in the activities of DIAE through enhanced participation in meetings, seminars, and expert commissions, and by exchanging information via the whole range of modern electronic facilities. Both civil society and the private sector are associated in the preparation of the Division's two flagship outputs—the World Investment Forum and the *World Investment Report*.

The research and policy analysis from DIAE are given much credit in prestigious research centres and academic institutions. Academic symposiums, dissemination of research outputs, and organization of lectures and training sessions have helped to strengthen ties further with these institutions.

To facilitate the exchange of experience among investment stakeholders in the area of investment for sustainable development, DIAE has established partnerships with several business organizations – in particular the International Chamber of Commerce (ICC). Many capacity-building activities in the area of investment are carried out in coordination with the World Association of Investment Promotion Agencies (WAIPA).

To better support developing countries in attracting and benefiting from FDI, several new partnerships were put in place during the course of the year and others were strengthened. For example, a new collaboration between UNCTAD and the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC), a member of the Islamic Development Bank Group, aims to provide tools and assistance

to strengthen the capacity of member States to create an environment conducive to attracting and benefiting from investment.

Within UNCTAD, the organization strives to strengthen and improve coordination with other Divisions through a better focus on cross-cutting issues, including South–South cooperation, LDCs and agriculture, streamlined synergies across the three pillars of work and the provision of timely inputs into house-wide activities. For instance, in 2010, DIAE successfully organized with the Division on Globalization and Development of UNCTAD, an expert meeting on the Contribution and Effective Use of External Resources for Development, and more recently, the conference on Promoting Responsible Sovereign Lending and Borrowing, that took place during WIF2010. With the Division on International Trade and Commodities, DIAE provided technical assistance to Botswana and Southern African Development Community (SADC) in the competition area. DIAE also participates in training sessions in the framework of the Virtual Institute, Paragraph 166, TrainForTrade, and delivered in 2010 joint technical assistance projects with the Division on Trade and Logistics in the area of agriculture and tourism. It also co-organized the Investment Forum for landlocked developing countries with the Special programme on LDC and Africa, and contributes to the preparations for LDC-IV. Together with the South–South Unit, DIAE was responsible for the FDI segment of the multi-year expert meeting on International Cooperation and Regional Integration. DIAE also contributed to the African Oil, Gas and Minerals Trade and Finance Conference with the Special Unit on Commodities.

2010 IAC urges "invest in the poor, for the poor, and with the poor"

The Investment Advisory Council (IAC), a joint initiative by UNCTAD and the International Chamber of Commerce (ICC), is a platform for high-level consultations between Government leaders and chief executive officers of global companies on key issues related to investment and sustainable development.

The 2010 IAC, held during the World Investment Forum II, discussed the role of FDI in meeting the Millennium Development Goals. The meeting called for the creation of a new business model that encourages foreign investors to "invest in the poor (i.e., developing viable and sustainable investment in poverty alleviation), for the poor (i.e., creating accessible and affordable products and services), and with the poor (i.e., fostering business linkages with domestic SMEs)."

The 2011 IAC, held during the Fourth United Nations Conference on the Least Developed Countries in May 2011, built on this theme.



DIAE strategy A new orientation

To reflect new priorities identified by UNCTAD and its member States, DIAE reformulated its operational strategies in order to further strengthen the synergies amongst the three pillars of the work of UNCTAD. As part of its reorientation, the new strategy emphasizes three overall approaches:

- The core product oriented approach sharpens focus on the Division's core competencies. It features two flagship products and seven core products/services;
- The IT enhanced approach aims at improving cost-effective, universal delivery. It seeks to improve the dissemination and delivery of the Division's core products, and to expand the development of e-tools for technical assistance (including e-based interactive training models), and online publications (including web linking to client websites and e-alerts);
- The networking approach works to leverage resources and knowledge. It aims to develop online interactive networks and to enhance partnerships to build a strong community of stakeholders.

The 7 Notes of the Music

The DIAE operational strategy focuses on 7 notes:

ONE team: "Deliver as one" with an integrated framework.

TWO flagship products: World Investment Forum (WIF) and *World Investment Report* (WIR)

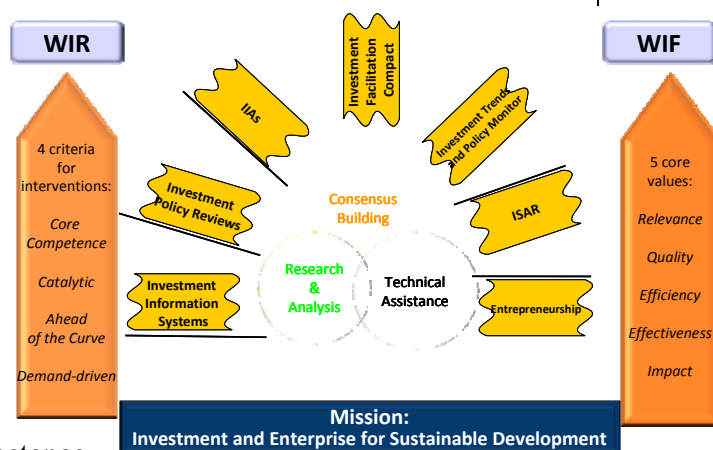
THREE strategic approaches: Core product oriented approach; IT enhanced approach and network approach.

FOUR principles of intervention: Core competence, catalytic role, ahead of the curve and demand-driven.

FIVE core values: Relevance, quality, efficiency, effectiveness and impact.

SIX integrated management mechanisms: A strategic management group, effective human and financial resource management, intra-divisional coordination mechanisms, inter-divisional coordination and cooperation mechanism, peer reviews of key outputs, and enhanced outreach and community management.

SEVEN brand products: Investment Information System, Global Investment Trends and Investment Policy Monitor, Investment Policy Reviews (IPRs), International Investment Agreements (IIAs), Investment Facilitation Compact, Entrepreneurship, International Standards of Accounting and Reporting (ISAR).



A lead player in the global investment policymaking process

2010 was a year marked by intensified efforts to promote sustainable investment and enterprises for realizing development benefits in poor countries and to mainstream the development dimension into the global investment policy-making process. The Division's work has been consistently highlighted by key policymakers, major international organizations, and the media worldwide. Indeed, 2010 witnessed a further reinforcement of the intellectual lead role of DIAE in the world investment community.

At the national level, the Division strengthened its efforts to assist developing countries with designing policies to attract and benefit from increased FDI flows with specific emphasis placed on the integration of investment policies into national development strategies. Through its three pillars of work—research, technical assistance, and intergovernmental consensus-building—DIAE helped 147 countries (out of the 193 member States of UNCTAD) to develop policies to boost their productive capacities and competitiveness. Key DIAE programmes, such as Investment Policy Reviews (IPRs), Investment Promotion and Facilitation, International Investment Agreements (IIAs), and Empretec, contribute to making significant development impact.

“The Investment Policy Review is an excellent progression in bringing investment to Sierra Leone, in the effort to unlock the potential identified in the country’s National Export Strategy.” (Kamalesh Sharma, Commonwealth Secretary-General)

Throughout 2010, DIAE continued to monitor investment protectionism in response to the reiterated requests by G20 leaders at their Summits. In response to the G20 Leaders’ request made at the Toronto Summit on 26–27 June 2010, the Division issued the Joint UNCTAD-OECD Report on G20 Investment Measures in November 2010 for the G20 Summit in Seoul. Furthermore, DIAE actively participated in the G20 High-Level Development Working Group and provided substantive inputs on investment for development issues. As a result, the G20 Multi-Year Action Plan on Development—adopted at the Seoul Summit—requested UNCTAD to lead the work on developing quantifiable indicators for economic value added and job creation arising from private sector investment, and formulating the policy recommendations in their regard. The G20 has also requested DIAE to take the lead in developing options for promoting responsible investment in agriculture in the context of food security.

In the same vein, the outcome of the G8 Muskoka Summit in 25–26 June 2010 reaffirmed the commitment of the G8 +G5 L’Aquila Summit, which commended the DIAE contribution to the international deliberation on the development dimension of investment policies, and supported the Division’s efforts to develop principles for responsible investment in agriculture.

Further expressions of appreciation were received from the African Union and APEC. For the latter, for example, DIAE had conducted, as an input to the APEC 2010 Summit, an in-depth review of investment liberalization and facilitation progress by APEC member countries.

"We would like to express our utmost gratitude for UNCTAD’s valuable input [...] and information regarding the APEC economies' progress in the liberalization and facilitation of trade and investment in the Asia Pacific region as well as views on the possible roles of APEC beyond 2010." (APEC 2010 SOM Chairs Shigeru Nakamura, Ambassador for International Economic Affairs, and Hidehiko Nishiyama, Director-General for International Trade Policy for the Ministry of Economy, Trade and Industry)

Impact summary

The overall objectives of DIAE are to assure developmental gains from increased investment flows to all developing countries, in particular those in Africa and LDCs, as well as landlocked developing countries, small island developing States and other structurally weak, vulnerable and small economies, and from an enhanced enterprise sector and increased international competitiveness in these economies.

To achieve the above, four key objectives as agreed upon with member States are summarized in the following table.

Objective	Performance Indicators	Description of Accomplishments
<p>Increased understanding of various key public and private investment issues and of the impact of foreign direct investment (FDI) on development, as well as of related policies that could promote development gains from FDI.</p>	<p>In 2010, 138 stakeholders reported a better understanding of public and private investment issues as a result of the work of DIAE in the area.</p> <p>Furthermore, policymakers from 11 developing countries who benefited from assistance from DIAE in 2010 indicated that they implemented the Division's policy recommendations and methodology.</p>	<p>The <i>World Investment Report (WIR)</i> is a key instrument to help policymakers improve their understanding of emerging FDI-related issues and associated development and policy implications. This year's Report generated wide public interest, with over 1,400 press reports and 12,300 downloads. Furthermore, an analysis of the structure of these downloads showed its high relevance for:</p> <ul style="list-style-type: none"> (a) policymakers (more than 1,000 had downloaded the publication); and (b) academia and research centres, which represented over half of the records. <p>The Division's two new core products, the <i>Global Investment Trends Monitor</i> and the <i>Investment Policy Monitor</i>, provide timely and e-based quarterly overview and analysis on international investment and policy developments at national and international level. The information contained therein was largely relayed by international and developing countries' media, each averaging 200 press clippings per issue. Both monitors were also extensively cited in keynote speeches of senior policymakers and in investment policy analysis worldwide.</p> <p>As the most important forum for universal, inclusive and high-level international investment discourse and policy formulation, the World Investment Forum 2010 (WIF2010) brought together 1,800 participants, representing 120 countries and 16 international organizations. WIF2010 received extensive press coverage, with over 250 accredited journalists and reached out to millions of people via live TV broadcasts and web</p>

		<p>casts.</p> <p>To increase understanding of key issues in investment promotion, DIAE conducted workshops and a study tour in the area of investment promotion based on requests in 2010. These activities benefited 73 participants (more than half of whom are from LDCs and SIDS) in total.</p>
<p>Increased ability to create an environment conducive to attracting and benefiting from investment for development</p>	<p>As of the end of 2010, 17 out of 28 countries (61 per cent) where an IPR had been completed in 2009 saw an increase in their ranking in the World Bank Doing Business Indicator.</p> <p>In addition, beneficiary countries saw their FDI inflows sharply increased after starting implementation of recommendations contained in their IPRs.</p> <p>By the end of 2010, 161 recommendations stemming from IPRs have been implemented by member States.</p>	<p>Investment policy reviews (IPRs) seek to improve the investment framework, policies, and strategies of developing countries in order to allow them to attract higher levels of FDI and derive the largest development gains, while avoid as much as possible potential costs. Attendance at the intergovernmental peer reviews of each IPR indicates commitment from the highest policy-making levels.</p> <p>Beneficiary countries of IPRs have seen improvements to their investment climates in increases to FDI inflows and/or an increase in their rankings on the World Bank Doing Business Indicator. Examples include: FDI inflows for Ghana (IPR completed in 2003) has increased from \$ 132 million (yearly average from 1995–2005) to \$1.69 billion in 2009, and Rwanda's ranking rose from 143 (among 183 countries) in 2008 to 67 the following year in the Doing Business Indicator.</p> <p>The value delivered through IPRs and follow-up activities has prompted a number of additional requests for IPRs. By the end of 2010, there were 28 new requests for IPRs and seven new requests for follow-up activities.</p> <p>The best practices in investment policy-making series aims to improve understanding of policy-making know-how as a result of the exchange of best practices. The forthcoming IPR Guatemala relied on 10 key practices outlined in <i>How to utilize FDI to improve transport infrastructure – roads: Lessons from Australia and Peru</i> (published in 2009) to address strategic issues related to FDI in roads in Guatemala. <i>How to utilize FDI to improve infrastructure – electricity: Lessons from Chile and New Zealand</i> (2009) has been used as an input in the Division's ongoing activities related to FDI in sustainable energy. Both these case studies in using FDI to build electricity and road infrastructure will inform</p>

		<p>discussions for the 3rd Session of the Investment, Enterprise and Development Commission in 2011.</p> <p>Following assistance by DIAE with FDI statistics, the majority of beneficiary countries have implemented recommendations into their surveys for FDI data collection following workshops conducted by DIAE. For example, a workshop held in Viet Nam in 2010 helped the government revise its method of survey collection of FDI statistics.</p> <p>Two national teams have been established, in Albania and Seychelles, to continue establishing UNCTAD-compliant systems in FDI data collection. After receiving guidance from DIAE, the newly established national teams now have the capacity to update their country investment reports.</p>
<p>Increased understanding of key and emerging issues related to international investment agreements (IIAs) and their development dimension, and enhanced capacity in negotiating and implementing investment treaties, and managing investor-States dispute settlements (ISDS)</p>	<p>In 2010, a total of 90 participants to five regional workshops on IIAs reported improved understanding of key and emerging issues related to IIAs and their development dimension. The Division also received official communications from policymakers acknowledging the contribution of its work to a better understanding of IIAs for development.</p> <p>Overall and in 2010, 21 member States acknowledged enhanced capacity to participate in negotiating and implementing investment treaties and managing investor-State disputes.</p>	<p>The ad hoc demand-driven individual assistance and seminars and workshops provided by DIAE based on practical case studies contribute to enhancing the capacity of developing countries to participate in negotiating and implementing investment treaties and managing ISDS. For 2010 alone, the Division addressed requests for technical assistance from 10 countries and four regional groups. 90 per cent of the participants from IIA training sessions indicated that the courses fully met their expectations and contributed to improving their understanding of key issues and implications of IIAs.</p> <p>In 2010, upon request, the Division participated in 26 conferences and seminars, including three seminars/symposiums organized with developing countries' universities and nine briefings.</p> <p>The Division continues to strengthen its network of IIA experts to further the sharing of experiences and views on key and emerging issues related to IIAs. As of the end of 2010, there are 1,350 registered members of the network of IIA experts (representing an increase of 30 per cent over the previous year). Further, the databases on IIAs receive, on average, 17,000 visitors per month.</p>
<p>Enhanced understanding and</p>	<p>As of the end of 2010, 19 member States</p>	<p>The DIAE Empretec programme is a unique capacity-building programme</p>

<p>capacity to develop policies aiming at:</p> <ul style="list-style-type: none"> (a) stimulating enterprise development and business facilitation; (b) establishing a sound and internationally recognized accounting and reporting framework; and (c) establishing competitive and well-regulated insurance markets; (d) increased understanding of instruments and practices regarding corporate social responsibility. 	<p>indicated the usefulness and effectiveness of the Division's measures and tools in the design of policies aiming at strengthening the competitiveness of their firms.</p> <p>Fifty-two participants to the Twenty-Seventh Session of ISAR stated that the tools and guidance developed by ISAR were useful to their work.</p>	<p>that aims at fostering entrepreneurial skills through its 32 national centres. In 2010, 632 entrepreneurs participated in Empretec training workshops. As of the end of 2010, there were 22 pending requests for the installation of Empretec centres, thus illustrating the relevance and impact of the programme for developing countries.</p> <p>With the aim to facilitate networking, enhance understanding, and build capacity among entrepreneurs, the Empretec Directors Meeting brought together 27 Empretec centre directors and 2,000 entrepreneurs. More than three quarters (78 per cent) of the participants felt the meeting was useful to helping them expand their businesses.</p> <p>Over the years, the Business Linkages Programme has resulted in significant sales and staff growth for entrepreneurs. For example, a pilot project in Argentina has attracted additional co-funding of at least \$ 45,000. Further, it is estimated that the programme helped to create 1,676 jobs and 16 SMEs to obtain \$ 1.8 million in loans between 2008 and 2010.</p> <p>With a view to facilitate the development of the private sector in developing countries, DIAE launched a new business facilitation website in 2010, which aims at identifying and publicizing examples of good practices and measures that can be taken to ease the creation and operation of private business, and to increase investment. Some examples of success in streamlining the process to creating a business include a reduction of 7 steps in the procedure in Viet Nam, and the removal of a redundant tax form in El Salvador. The eRegulations system is helping developing countries promote good governance through transparency and simplifying rules and procedures. The system is installed in 17 countries and is generating intense interest with requests for implementation from 15 more countries. In 2010, the eRegulations system received 144,000 unique visitors.</p> <p>In the area of accounting and reporting standards, the 27th session of ISAR brought together a record 275 experts from 81 countries, representing an increase of more than 40 per cent on the previous session. This illustrates the high relevance of its agenda for member States in the post-crisis</p>
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World Investment Forum

A milestone event for the investment community



WIF2010 Opening Ceremony and World Leaders Investment Summit

The World Investment Forum (WIF) is a high-level, biennial, multi-stakeholder gathering designed to facilitate dialogue and action on the world's key and emerging investment-related challenges. The first WIF was held in Accra, Ghana, in connection with UNCTAD XII in April 2008. The 2nd UNCTAD World Investment Forum 2010 (WIF2010) took place from 6–9 September in Xiamen, China.

WIF2010 brought together 1,800 participants, representing 120 countries and 16 international organizations. The participants included nine Heads of State, four heads of international organizations, 79 ministerial-level officials, 166 business executives, and more than 250 other senior representatives from the public and private sectors.

WIF2010, under the theme of "Investment for Sustainable Development," aimed to foster a better understanding of the development challenges and opportunities that the post-crisis investment landscape entails, and in that context, provided inputs into the formulation of a new generation of national and international investment policy that can bring about sustainable development and help achieve the United Nations Millennium Development Goals (MDGs).



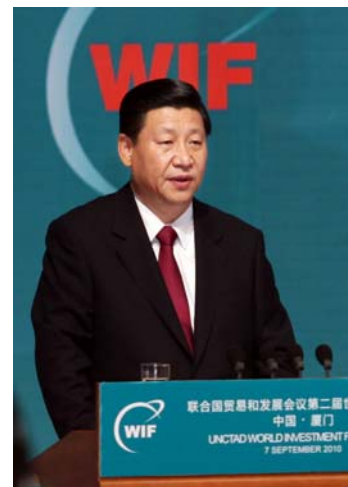
H.E. Ólafur Ragnar Grímsson, President of Iceland, at the Opening Ceremony

In its eight high-level events and conferences, WIF2010 brought together stakeholders from all angles of the investment community. These events included the World Leaders' Investment Summit, Ministerial Round Table, High-Level Tripartite Conference, International Investment Agreements (IIAs) Conference, Sustainable Stock Exchanges (SSE) Conference, 8th Meeting of the International Investment Advisory Council (IAC), the Conference on Promoting Sovereign Lending and Borrowing, and the Investment Showcase Event.

At the Opening Ceremony, speakers—including the Secretary-General of the United Nations (via video message), the President of Iceland, the Prime Minister of Mozambique, and the Vice-President of China—stressed the important role of private investment in tackling the effects of global warming and promoting a sustained economic recovery, crucial to achieving the MDGs.

At the World Leaders' Investment Summit, six Heads of State and five prominent CEOs, as well as former President Bill Clinton, reiterated the importance of sustainable investment as an engine of growth in overcoming the multiple crises of food, energy, and the economy. A key theme was the need to build a new age of cooperation between public and private sectors.

"All around the world, countries that have chosen the path of open trade and investment have advanced far more than those that have closed their borders." (Bill Clinton, former President of the United States and Chairman of the William J. Clinton Foundation)



H.E. Xi Jinping, Vice-President of China, at the Opening Ceremony

This theme continued at the Ministerial Round Table. Ministers from 34 countries discussed the need to redesign investment policies, both in terms of rebalancing the rights and obligations of investors and States, and paying more attention to the interaction of investment policies with other public policies such as climate change and financial systems reforms.

"It is crucial that investment policies take into account countries' social, environmental and economic conditions. There is no 'one-size-fits-all' approach, but instead, flexibility and care are needed to design policies that reflect the realities of each country's specificities." (H.E. Mary Nagu, Minister of Industry and Trade, the United Republic of Tanzania)



Ministerial Round Table at WIF2010

"The important point here is that investment is a generator of growth, it's a generator of jobs, and it is a generator of innovation. It drives development. It is the third pillar of international economic cooperation." (H.E. Robert D. Hormats, Under Secretary of State for Economic, Energy and Agricultural Affairs, United States of America)

"With respect to multilateral investment rule making, there are many doors open to do that, ranging from some form of soft law and code of conduct to more binding instruments like international treaties. This

whole spectrum of possibilities is an issue UNCTAD should – and could – work on.” (Pascal Lamy, Director-General, WTO)

During the High-Level Tripartite Conference, CEOs and chief strategists of TNCs, senior government officials, and heads of investment promotion agencies (IPAs) focused on the opportunities and challenges in the post-crisis investment landscape, including those related to the fight against climate change and the promotion of green investment. On this occasion, the 2010 UNCTAD Investment Promotion Awards, presented for excellence in the promotion of green investment, was held.

“The private sector needs to join the green band wagon.” (H.E. Choong-Yong Ahn, Foreign Investment Ombudsman and Regulatory Reform Committee of the Republic of Korea)

"At the micro level, better investment policies are needed to seize the opportunities for new FDI." (H.E. Michael Bonello, Governor of the Central Bank of Malta)



High-Level Tripartite Conference at WIF2010

The 2010 Conference on International Investment Agreements (IIAs) focused on the central development and systemic challenges facing the current regime of IIAs and its investor-State dispute settlement system.

“The IIA regime is entering a new phase... the system needs to show that international investment law, and the protections it offers to foreign investors, is not an end in itself, but instead, is an instrument in the hand of stakeholders to pursue sustainable growth and development.” (James Zhan, Director, Division on Investment and Enterprise, UNCTAD)



IIA Conference at WIF2010



SSE Conference at WIF2010

At the 2010 Sustainable Stock Exchanges (SSE) Conference, 80 high-level stock market regulators, leading stock exchange executives and CEOs of large portfolio investors explored how the world's exchanges could work together with investors, regulators, and business to encourage responsible long-term approaches to investment.

“Smart companies are seeing that ESG reporting is good business, and the momentum from the exchange community is absolutely growing.” (H.E. Jane Diplock, Chairman, International Organisation of Securities Commissions)

“There is wide-spread consensus about the need for sustainable development; capital markets should adjust to help meet this goal.” (H.E. Fulin Shang, Chairman, China Securities Regulatory Commission)

The Eighth Meeting of the UNCTAD International Investment Advisory Council (IAC) discussed how investment can help address the foreseeable shortfall in achieving the MDGs. There was a call for the creation of a new business model that encourages foreign investors to “invest in the poor (viable and sustainable investment in poverty alleviation), for the poor (accessible and affordable products and services) and with the poor (fostering business linkages with domestic SMEs).”



Eighth IAC Meeting at WIF2010

"FDI in agriculture is showing immediate results and an increase in productivity." (H.E. John Dramani Mahama, Vice-President of Ghana)

"There is a crucial missing link in the implementation of MDGs by TNCs; this is the embedding of the MDGs into the strategy of TNCs." (Prof. Peter Buckley, Centre for International Business of the University of Leeds)

At the Conference on Promoting Sovereign Lending and Borrowing, a first working draft of a set of principles for promoting responsible sovereign lending and borrowing was reviewed. This special conference focused on the fiduciary duty of Governments, transparency and accountability, due diligence, audits, country ownership, and social responsibility.



Conference on Promoting Sovereign Lending and Borrowing at WIF2010



Investment Showcase Event at WIF2010

In addition, UNCTAD and the China Investment Promotion Agency organized Investment Showcase Sessions. These aim at drawing the attention of investors to developing countries through a third party perspective, and to assist developing countries to attract quality investment. Cambodia, Jordan, Lao People’s Democratic Republic (the), Namibia, Viet Nam, and Zambia were among the beneficiaries. The event attracted high-level potential investors, and led to a number of concrete follow-ups.

The Forum received extensive press coverage, with over 250 accredited journalists and reached out to millions of people via live TV broadcasts and web casts. Media partners included BBC World News, fDiIntelligence (Financial Times), Bloomberg, World Finance, and CCTV. The summit was covered internationally with reports in 136 newspapers and online media sites in over 40 countries.

WIF2010 offered unique opportunities for cross-fertilization and networking between a wide range of investment stakeholders, allowing for the initiation of policy initiatives, partnerships and concrete investment projects. This wide range of involved stakeholders turned WIF into a milestone event for global investment communities. Further, the large number of participants from developing countries, including at ministerial level, ensured that the Forum was successful in offering an inclusive setting.

These successes contributed to establishing the UNCTAD World Investment Forum as the most important forum for universal, inclusive, and high-level international investment discourse and policy formulation.

The next WIF will take place in Doha, Qatar, in 2012.

"The First World Investment Forum sponsored by UNCTAD in 2008 played a positive role in improving the global investment environment and promoting investment cooperation. The theme of this year's forum, 'Investing in Sustainable Development,' meets the aspirations of countries in the world, developing countries in particular, for promoting economic development through foreign investment attraction, and contributes to the attainment of the United Nations Millennium Development Goals." (H.E. Xi Jinping, Vice-President of the People's Republic of China)



WIF2010 Welcoming banquet

World Investment Report A new face on its twentieth anniversary

The *World Investment Report (WIR)* series produced by DIAE deals with emerging investment-related trends and policy issues in developing countries. Over the past 20 years, *WIR* has assisted developing countries by providing dedicated research and policy analysis on FDI and TNCs. This includes comprehensive, up-to-date data on FDI and TNCs, trends analysis on FDI and TNC operations, and assessment of relevant national and international policy issues, complemented by a specific section focusing on a novel, topical investment and development issue each year.

In 2010, *WIR*'s twentieth anniversary was the occasion to make a significant improvement in its structure, substance, and style. A new chapter on national and international policy developments and new sections focusing on LDCs and other vulnerable economies were introduced. Several data sections were moved online in more user-friendly formats. The Report was also shortened and the format changed to make it more reader-friendly.

The 2010 Report, subtitled *Investing in a Low-Carbon Economy*, focused on the global move towards a low-carbon economy. It examined the role that TNCs can play in supporting the transition of developing countries to such an economy. TNCs can contribute by improving production processes in their operations and along their value chains, as well as by producing and marketing cleaner goods and services. This brings much-needed capital and cutting-edge technology to global efforts to combat climate change. The Report suggests a variety of strategies and measures in formulating and implementing national climate change mitigation strategies and action plans, as well as engaging in capacity and institution building.

WIR2010 proposed a "Global Partnership for Low-Carbon Investment" to synergize investment promotion and climate change mitigation. The partnership consists of five policy initiatives:

- (a) Establishing clean-investment promotion strategies;
- (b) Enabling the dissemination of clean technology;
- (c) Securing international investment agreements' (IIAs) contribution to climate change mitigation;
- (d) Harmonizing corporate GHG emissions disclosures; and
- (e) Setting up an international low-carbon technical assistance centre (L-TAC).

On 22 July 2010, the Report was successfully launched in 65 countries. The majority of the launches took place in developing countries, particularly least developed countries (LDCs). The *WIR2010* launch events had large scale attendance and representation from the highest levels of policymaking. For example, the launch in Thailand had an audience of 543 people and was attended by the Prime Minister, H.E. Abhisit Vejjajiva.

Capacity-building activities were often organized in association with dissemination of the Report. Some of the Division's seminars and workshops on FDI, its development dimension and related policy issues, included a special presentation of *WIR2010*. For example, the Report was presented during a workshop held in Viet Nam. This was attended by 120 high-level officials and journalists.

WIR has established itself as the leading source on data related to FDI and TNCs through its development impact to policymakers, international organizations, researchers, journalists, non-governmental organizations (NGOs), and the business community. *WIR2010* generated wide public interest with over 1,400 worldwide press reports.



The policy analysis and recommendations of the Report were well received by Governments and businesses alike. The focus on low-carbon economy was deemed especially relevant and timely. For instance, many of the member States of UNCTAD stated a high level of interest in *WIR2010*.

“UNCTAD recently issued its World Investment Report 2010, the latest in a highly regarded series of annual reports that track global trends in investment flows and stocks as well as international investment agreements, and studies the impact of foreign investment on developing nations.” (H.E. Robert D. Hormats, Under Secretary of State for Economic, Energy and Agricultural Affairs, USA)

Furthermore, *WIR2010* received overwhelming support at the 57th session of the Trade and Development Board (TDB) of UNCTAD and at other high-level international events such as the last preparatory conference for the 2010 United Nations Climate Change Conference (COP 16).

“UNCTAD’s World Investment Reports offer useful in-depth analysis that could provide guidance to countries in their development of policies and national strategies. The 2010 World Investment Report, in particular, timely highlights the issue of investing in a low-carbon economy in order to tackle the real threat of climate change.” (Report of 57th session of UNCTAD's Trade and Development Board, 15–17 September 2010)

By the end of 2010, there had been 12,300 downloads of the Report. An analysis of the *WIR2010* downloads showed that readership was largely concentrated among developing countries, including large emerging economies, such as China and India (ranked first and third, respectively, for readership).

WIR2010 has generated positive feedback from readers, who expressed high levels of satisfaction with the policy analysis and conclusions. In particular, a readership survey gives the Report a 4.1 rating out of 5, on average, for analytical quality and enhancement of readers' understanding.

Previous *WIRs* continue to generate concrete policy impact through advice on how to establish a framework and develop national capabilities, on how, for example, to best harness TNCs and FDI for agricultural development (*WIR2009*). Indeed, building on *WIR2009*, DIAE developed—in cooperation with the Food and Agriculture Organization of the United Nations (FAO), the International Fund for Agricultural Development (IFAD), and the World Bank—a set of Principles for Responsible Agricultural Investments (PRAI) for sustainable development.

WIR2011 took, as its starting point, the fact that in today’s globalized world, FDI is only one of many forms that TNCs use in their international operations. In particular, non-equity modalities of TNC activity are significant alternatives in different industries or along the global value chain. This complexity of models and forms has to be analyzed, understood and responded to in a coherent way by developing country policymakers, including those from LDCs.

Principles for Responsible Agricultural Investment (PRAI) for sustainable development

Developed in collaboration with FAO, IFAD, and the World Bank, the overall objective of PRAI is to promote sustainable development in agriculture through economically, socially, and environmentally responsible investment.



This collaboration yielded seven principles:

1. Existing rights to land and associated natural resources are recognized and respected.
2. Investments do not jeopardize food security, but rather strengthen it.
3. Processes relating to investment in agriculture are transparent, monitored, and ensure accountability by all stakeholders, within a proper business, legal and regulatory environment.
4. All those materially affected are consulted, and agreements from consultations are recorded and enforced.
5. Investors ensure that projects respect the rule of law, reflect industry best practice, are viable economically, and result in durable shared value.
6. Investments generate desirable social and distributional impacts and do not increase vulnerability.
7. Environmental impacts of a project are quantified and measures are taken to encourage sustainable resource use, while minimizing the risk/magnitude of negative impacts

A number of tools for supporting Governments in policies towards responsible investment in agriculture have been devised. The next stage will involve a full-scale putting into operation of the principles.

The momentum for sustainable development in agriculture is building internationally. The Principles for Responsible Investment in Agriculture have created impact in defining the issues and developing the appropriate tools for Governments to move forward.

A new flagship: World Investment Network

Fostering partnerships with all investment stakeholders

The Division worked to develop online interactive networks in the other areas of its work. This allows for the building of a community of cohorts actively interested and involved in the Division's work and contributes to the creation of synergies among the three pillars of the work of UNCTAD.

In 2010, DIAE strengthened its link with stakeholders in the area of investment and enterprise through the establishment of the World Investment Network (WIN), an integrated e-network with over 8,000 stakeholder members.

This online and interactive network consists of nine professional networks of experts: the IIA Network, the Investment Statistics Network, the Investment Academic Network, the TNC-Business Association Network, the IPAs Network, the ISAR Network, the Empretec Network, the Investment Policymakers Network and the Corporate Governance Network.

WIN has led to the enhancement of the DIAE dissemination and outreach mechanisms, such as the systematic use of newsletters and e-alerts to keep stakeholders informed of main events, the latest global investment trends, newly issued policy analysis, and more.

The Division's efforts to build a network of "think-thanks for the Think-Tank (i.e., UNCTAD)" has already led to two fruitful results: the first UNCTAD-Academia Symposium on International Investment for Development (economic and business faculty), and the establishment of the "G15 Law Schools" in partnership with DIAE on investment legal issues.

The first UNCTAD-Academia Symposium on International Investment for Development was held on 15–16 March 2010 with the overarching theme of "Setting the Agenda for Policy-Orientated Research." The objectives of the symposium were to facilitate long-term partnerships between UNCTAD and academics, allow academics to support and influence development initiatives and policies, and provide academics with the opportunity to connect to the wider community of international organizations and research-based NGOs based in Geneva. There were over 120 participants at the symposium.

The G15 Law School is a project for inclusive and open academic networking on international investment law issues, launched during the World Investment Forum 2010. The G15 Law School network will connect the work of UNCTAD to several centres of excellence in the field of international investment law and development. The project will allow law schools from all over the world with a variety of different development perspectives to work together on international investment issues. The network will increase the range of views being offered and provide a bridge between research and governance.

Investment information system the leading source of information on investment

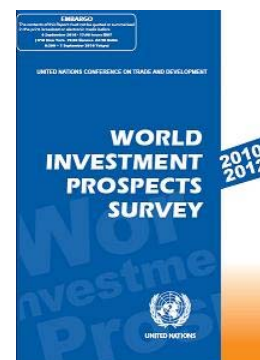
Developing countries, particularly least developed countries, often face serious problems formulating development-oriented FDI policies due to the fact that existing data reporting systems may be scarce, unreliable, and inconsistent. DIAE helps to address these problems through its analysis of FDI statistics and dissemination of the results, as well as by enhancing the capacity of government agencies as regards to compilation, dissemination, and reporting of FDI and TNC data in developing countries.

To improve the capacity of developing countries to collect quality data on FDI and TNC activity and build related institutional capacity, DIAE aims to:

- (a) Enhance the capacity to compile, disseminate and analyze FDI data by implementing international recommended methodological standards;
- (b) Enable national authorities to maintain high-quality and up-to-date databases;
- (c) Enhance the capacity of national authorities in data analysis of FDI and TNCs activities and in assessing their impact; and
- (d) Strengthen networking to facilitate the exchange of experiences and regional cooperation.

The UNCTAD *Manual on FDI Statistics* is a unique reference tool for policymakers to compile timely, accurate, and internationally comparable statistics on FDI and the operations of TNCs. The three volumes of the manual deal respectively with FDI flows and stocks, statistics on the operations of TNCs, and institutional issues in collecting and reporting FDI/TNC statistics.

DIAE also contributes to analysis of trends through its *World Investment Prospects Survey* (WIPS). The 2010–2011 issue of the WIPS, based on a survey of 236 TNCs and 116 investment promotion agencies (IPAs), provides an assessment of the global FDI outlook for 2010–2012, with insights into specific trends to attract and benefit from FDI, and prospects by host region and country. The survey shows increased optimism that companies remain committed to expanding their presence abroad, and the survey results underline the attractiveness of developing countries for investment.



As the leading source of information on FDI and TNC operations, the Division continued, throughout 2010, to maintain its online investment information system, which consists of profiles for 142 countries and fact sheets for 188.

- (a) FDI Country Profiles (available for 142 economies) contain extensive data on FDI flows and stocks activities of TNCs, and the legal framework within each country, including legislation relating to bilateral treaties that govern national investment policies.
- (b) Country Fact Sheets (available for 188 economies) feature the latest data on FDI flows and stocks, mergers and acquisitions, largest TNCs, and regulatory changes.

In 2010, the Division intensified its capacity-building support to developing countries in the collection and compilation of statistics, and in regional cooperation for harmonizing data through a series of national and regional workshops. The overall objectives of the workshops are to:

- (a) Raise awareness of internationally accepted standards and guidelines regarding the compilation of data on FDI and the activities of TNCs;
- (b) Establish a common survey, based on international standards, and create an effective system to collect and disseminate data on FDI and TNC activities; and
- (c) Initiate networking among national authorities involved in FDI data compilation and reporting.

FDI statistics workshops serve to help participants gain a better understanding of FDI data compilation. Alongside this, the Division provides recommendations to restructure current survey methods and develop a survey based on international standards. Lastly, DIAE works to establish FDI national teams to develop effective systems to collect data and report on FDI and TNC operations. FDI national teams are comprised of representatives from the country's authorities in FDI collection, allowing for collaboration. To date, national teams have been formally established in Albania and Seychelles. An additional 19 COMESA countries have endorsed the Division's recommendations while they were in the process of collecting FDI data.

In 2010, national workshops were held in the Democratic Republic of the Congo in June and in Viet Nam in July, as well as a regional COMESA workshop held in Swaziland in November. Feedback received indicated that the majority of participants felt that the workshop objectives were met (84 per cent of participants) and were effective (more than two thirds of participants to the workshops felt that they contributed towards enhancing their understanding of the issues).



Participants at the FDI Regional Workshop in Swaziland, 16–18 November, 2010



Participants at the FDI National Workshop in Viet Nam, 26–29 July 2010

UNCTAD, and EUROSTAT among others.

Partner states of the EAC appreciated the advice and technical cooperation provided by UNCTAD in the area of FDI statistics and welcomed the continued technical assistance in harmonizing data on FDI statistics and activities of TNCs, and in compiling such data at regional level.

In particular, the workshop in Viet Nam was timely as the Government was in the process of revising its method of survey collection of FDI statistics. Participants at the workshop implemented the recommendations to improve their methods of compiling FDI statistics.

Beneficiaries of the technical assistance provided by DIAE in 2010 also included the East African Community (EAC) and the Economic and Social Commission for Western Asia (ESCWA).

The EAC Secretariat is working closely with development partners such as the World Bank,

Albania launches the first country investment report with the support of DIAE

To further strengthen the capacity of developing countries to formulate better policies on the basis of accurate and up-to-date information, DIAE provided technical guidance to the FDI national team in Albania in collecting and compiling FDI data in response to the request from developing countries. This resulted in the launch of a new series of country investment report – the first of which was prepared in Albania – in cooperation with UNDP. As a result, the FDI national team in Albania has built the capacity to update the report for future years.

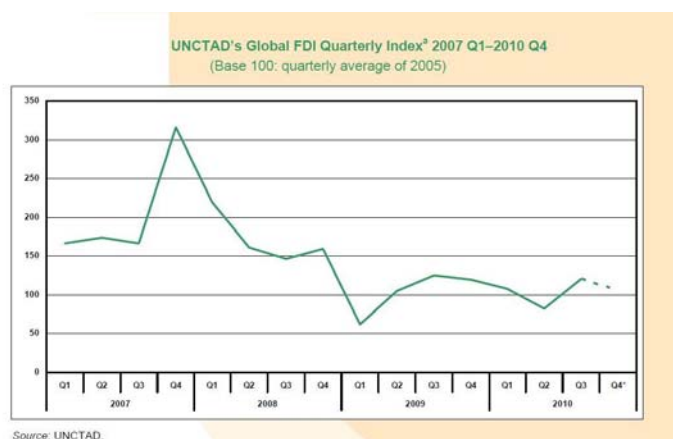
Also in 2010, DIAE worked with COMESA to develop the first regional investment report for Eastern and Southern Africa.

Monitoring investment trends and policies providing cutting-edge and innovative contributions

To assist developing countries' policymakers in making appropriate decisions and formulating development-oriented investment policies, DIAE regularly monitors the level, structure, and evolution of investment, as well as latest global developments in investment policymaking. To that end, two new products were launched at the end of 2009 which, from the onset, have been recognized as valuable resources in the international investment community. While the *Global Investment Trends Monitor* provides a timely overview and analysis of international investment trends, the *Investment Policy Monitor* reports on policy developments at national and international levels.

“We acknowledge UNCTAD’s effort to regularly monitor and report on investment trends and policy developments.” (Bangladesh on behalf of Asian Group)

The *Global Investment Trends Monitor* provides a quarterly assessment of global FDI trends and prospects in FDI. In order to present global investment trends clearly and meet user requirements, DIAE developed a Global FDI Quarterly Index. This index is based on quarterly data of FDI inflows for 67 countries and economies (which account for approximately 90 per cent of global FDI flows). The last issue of the *Global Investment Trends Monitor* in 2010 was quoted in more than 300 major international media including the *Wall Street Journal*, *Financial Times*, *Reuters*, *Le Figaro*, *Kyodo News*, and the *Economic Times*.



The *Investment Policy Monitor* provides up-to-date, country-specific information on recent national and international investment policy developments. The three areas examined in the Monitor are investment-specific policy measures, investment-related policy measures, and international investment rule-making.

- Investment-specific policy measures include policies aimed at liberalizing, facilitating, and promoting foreign investment, as well as regulating or restricting foreign investment.
- Investment-related policy measures include policy measures affecting both domestic and foreign investment, such as corporate taxation, sector-specific laws and regulations, general investment facilitation, privatization programmes, or State aid.
- International investment rule-making includes the negotiation and conclusion of international investment agreements (IIAs) at the bilateral, regional, or multilateral level.

The work of DIAE in monitoring investment trends and policies continues to have wide-ranging effect. Each release of the *Global Investment Trends Monitor* and the *Investment Policy Monitor* generates wide

media coverage, averaging some 200 press articles a year, and has been extensively cited in keynote speeches of senior policymakers and in investment policy analysis worldwide.

The Joint UNCTAD-OECD Report on G20 Investment Measures was issued quarterly in 2010, in response to the G20 Leaders' request for public reports on their adherence to commitments made at the London (April 2009), Pittsburgh (September 2009), and Toronto (June 2010) Summits to forgo protectionism. The most recent report showed that, during the reporting period (21 May – 15 October 2010), G20 countries have largely continued to refrain from investment protectionism. It also reported that the majority of newly adopted investment policy measures aimed at facilitating and encouraging investment flows. This report, issued for the November 2010 G20 Summit in Seoul, Republic of Korea (the), confirms the findings of earlier joint reports and calls upon G20 countries to remain vigilant in the light of continuing risks of investment protectionism as a result of global economic imbalances.

“We congratulate UNCTAD for its work and look forward to seeing for further editions of The Report on the G20 Trade and Investment Measures.” (The Spanish Presidency on behalf of EU)

DIAE plans a global monitoring system on investment policies

The establishment by DIAE of a global monitoring system of investment policy measures – envisaged for the second half of 2011 – will further contribute to strengthening the capacity of developing countries to attract and benefit from FDI. The system will provide a database of newly adopted national policy measures. This will allow developing countries to benchmark their investment policies and, through the development of an e-based network, to facilitate the sharing of experiences and best practices.

Best Practices on investment for development

With a view to providing a platform for an international dialogue and to contribute to policymaking know-how, DIAE continued in 2010 to develop its series on best practices in investment for development.

The series selected case studies of developed and developing countries to demonstrate best practices on FDI issues of high relevance to broader development objectives. Reports finalized in 2010 included:

- (a) *How to attract and benefit from FDI in small countries: Lessons from Estonia and Jamaica* – The report looks at how to overcome small domestic market size and limited available local factors of production, as well as how to maximize indirect contributions of FDI in small economies;
- (b) *How post-conflict countries can attract and benefit from FDI: Lessons from Croatia and Mozambique* – The report examines whether, when, and how FDI can be attracted and utilized in post-conflict conditions to promote economic stability and development, thereby making a contribution to peacebuilding;
- (c) *How to create and benefit from foreign affiliate-SME linkages: Lessons from Malaysia and Singapore* – The report reviews government policies and programmes to promote SMEs and to form linkages with foreign investors; the promotion of FDI to attract investors with a propensity to create linkages; and TNC strategies that utilize and enhance the capabilities of the local SME sector;
- (d) *How to integrate FDI and skills development: Lessons from Canada and Singapore* – The report identifies how certain policies towards investment, education, training, research, and migration can maximize the positive interaction between FDI inflows and skills development; and



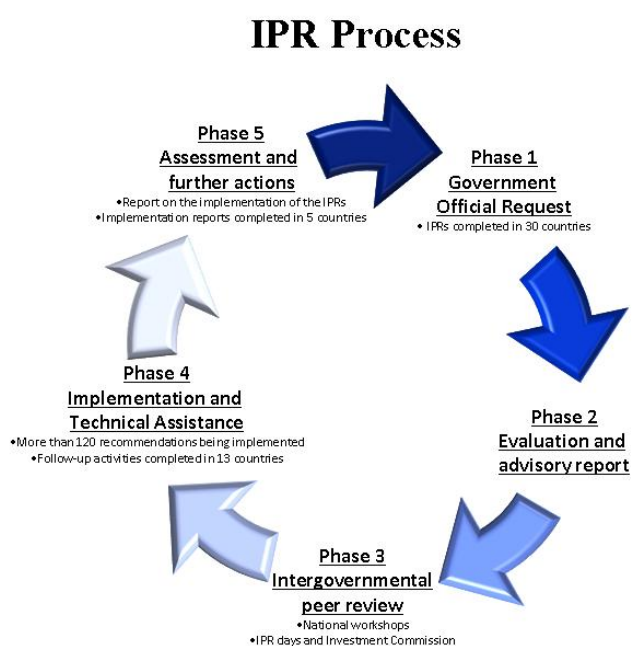
- (e) *How to attract and benefit from FDI in extractive industries – mining: Lessons from Canada and Chile* – The report examines and outlines policies that have succeeded in attracting high levels of mining FDI, while securing a fair share of mineral rents and minimizing social and environmental costs.

The 3rd Session of the Investment, Enterprise and Development Commission in May 2011 discussed best practices in strengthening investment in basic infrastructure. Discussions were informed by the best practices case studies in using FDI to build electricity and road infrastructure, as well as a case study on FDI in maritime ports that was finalized in late 2011.

Investment policy reviews catalytic in national investment policy reforms

DIAE investment policy reviews (IPRs) seek to improve the investment framework, policies, and strategies of developing countries in order to allow them to attract higher levels of FDI and derive the largest development gains from them.

The IPR process takes place in five phases, sequenced to promote synergies:



Phase 1: Government Official Request – The reviews are initiated at the request of Governments, and a local counterpart is involved throughout the process.

Phase 2: Evaluation and advisory report – The preparation of the report starts with a diagnostic of the investment climate and government policies.

Phase 3: Peer review – To discuss the findings of the report and review its recommendations, a review process, including a national stakeholders’ workshop and an intergovernmental peer review, is conducted.

Phase 4: Implementation and technical assistance – Upon request, DIAE assists beneficiaries to implement the recommendations of their IPR.

Phase 5: Assessment and further actions – Approximately five years after the completion of the IPR report, UNCTAD conducts an assessment of the implementation of recommendations and makes proposals for further and longer-term technical assistance.



Intergovernmental presentation for IPR Burundi

In 2010, DIAE completed four IPRs and two implementation reports.

The IPRs of Burundi, Belarus, El Salvador, and Sierra Leone were finalized and presented for intergovernmental peer-review, in the presence of high-level delegation from the countries, the UNCTAD member States and the business sector. On the

occasion of the intergovernmental peer-review meetings in Geneva, UNCTAD also organized business gatherings which attracted many potential investors.

The Burundi IPR identified several key measures to increase FDI inflows to the country, including: consolidating peace and political stability, improving competitiveness, modernizing the legal framework for investment, harmonizing the investment framework with similar initiatives of the East African Community, and strengthening its institutions. At the intergovernmental presentation, Burundi's Minister of Planning and Reconstruction, H.E. Abdallah Tabu Manirakiza, endorsed the recommendations of the IPR. He stressed that numerous reforms had already been carried out, including in the areas of taxation, foreign exchange, and labour and business law.



H.E. Abdallah Tabu Manirakiza, Minister of Planning and Reconstruction at the Burundi IPR intergovernmental presentation

The Belarus IPR recommended that the country adopt an FDI strategy based on improvements to the investment climate in areas such as fiscal competitiveness, competition policy, and administrative efficiency. The removal of obstacles to SME development was identified as a key element to this strategy. The IPR was discussed during the 2nd Session of the Investment Commission. The discussion was followed by a roundtable between the Government and more than 60 private investors, and a United Nations interagency dialogue on IPR follow-up technical assistance to Belarus. The Deputy Prime Minister of Belarus, H.E. Andrei Kobyakov indicated that the Government had already acted on some of the IPR recommendations.



H.E. Andrei Kobyakov with the SG at the Belarus IPR intergovernmental presentation

The El Salvador IPR recommended implementing measures to use FDI in support of national competitiveness. These measures included a proactive strategy to attract foreign investors to the higher education system, and a concession agreement authorizing a reputable port operator to oversee the port of La Unión, a key piece of the country's infrastructure. Further suggestions included developing local capital markets to ensure that domestic businesses have access to necessary sources of financing and building on the emergence of green business opportunities. At the intergovernmental presentation, the Director of PROESA (the Salvadoran investment promotion agency) referred to improvements in the business environment, including the simplification and modernization of the customs administration, and efforts to deepen the country's international economic integration, which have been under way since the completion of the IPR.



Intergovernmental presentation of the El Salvador IPR. From Left to Right: H.E. Director of PROESA, H.E. Secretary General of the UN, and H.E. President of the IPR

The recommendations of the Sierra Leone IPR are anchored on six pillars: tackling infrastructure deficiencies, building human capital, establishing a competitive and effective fiscal regime, facilitating business and trade, promoting and facilitating FDI, and targeting investment in selected sectors.



SG and H.E. Samura Kamara, Minister of Finance and Economic Development, at the IPR Sierra Leone intergovernmental presentation

At the intergovernmental presentation, the Minister of Finance and Economic Development, H.E. Samura Kamara, confirmed the commitment of his Government to creating conditions that will enable the private sector to flourish and become the main driver of job creation and sustainable development in the country. The Chief Director of the Sierra Leone Ministry of Trade and Industry, Mr. Ahmed Ahmed, also endorsed the recommendations of the IPR.

Two IPR implementation reports were completed in 2010 for Ethiopia and the United Republic of Tanzania. Both implementation reports were presented and discussed during the 2011 Investment Commission. The reports showed that the countries had made overall good progress with the implementation of their IPR recommendations. In Ethiopia, significant progress has been made in enhancing the business climate, particularly in the agriculture and leather sectors. In the United Republic of Tanzania, noticeable gains had been made in improving the investment framework and reducing the cost of doing business. Both implementation reports provide additional recommendations on how to attract increased beneficial FDI in these countries.

Another three IPRs—for Guatemala, the former Yugoslav Republic of Macedonia, and Mozambique—were at different stages of preparation. In the case of the Guatemala IPR, the Minister of Economy discussed the recommendations with the Secretary-General of UNCTAD in September 2010. The Minister also played an active role in the national stakeholders' workshop and ensuing activities, including a high-level meeting with cabinet ministers chaired by the Vice-President. Follow-up workshops focusing on attracting FDI in areas such as road infrastructure, mining, and electricity were conducted. The Guatemala IPR will be presented at the 3rd Session of the Commission on Investment, Enterprise and Development. The main recommendations of the former Yugoslav Republic of Macedonia IPR were discussed with the country's Deputy Prime Minister and Minister of Economy in November 2010. The finalized report was discussed at a stakeholders' seminar in May 2011.



National Stakeholders Workshop in Guatemala. From L to R: Mr. Erick Coyoy, Minister of Economy of Guatemala; Mr. Massimo Meloni, UNCTAD; Ms. Patricia Monge, Director of PRONACOM; Mr. Abel Cruz, Vice-Minister of Economy of Guatemala

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

In 2010, DIAE provided assistance to nine developing countries to implement their IPR recommendations and deal effectively with issues related to investment promotion strategies, international investment agreements, business planning and taxation. The 2010 beneficiary countries included: Burkina Faso, Burundi, Colombia, El Salvador, Ethiopia, Guatemala, Rwanda, the United Republic of Tanzania, and Zambia.

Although the direct impact of the IPRs and of activities in support of the implementation of their recommendations is difficult to measure, there are clear indications of the contribution of the programme in allowing developing countries to attract higher levels of FDI – thereby deriving larger development gains:

Improvements in investment climate and increase to FDI inflows

FDI flows to a number of countries that have undertaken IPRs in the past have increased, sometimes very significantly. For example, FDI inflows for Ghana (completed in 2003) have multiplied by 11, soaring from \$ 132 million (yearly average for the period 1995–2005) to \$ 1.69 billion in 2009.

Since IPRs seek to improve the investment framework, policies, and strategies of developing countries, benchmark indicators of business and investment climate constitute a measure of the impact of the programme. At the end of 2010, 17 out of 28 countries (61 per cent) where an IPR had been completed in 2009 recorded an increase in their ranking in the World Bank Doing Business Indicator. Specific mention should be made of Rwanda, whose ranking in the Indicator rose from 143 (among 183 countries) in 2008 to 67 in 2009 – a year in which the index also ranked Rwanda as the “top reformer” in the world.

“We appreciate the work of UNCTAD on Investment Policy Reviews (IPRs) which have helped developing countries to create an enabling environment for investment, but also to provide the opportunity to learn lessons and best practices in a more in-depth and comprehensive manner.” (H.E. Desra Percaya, Ambassador/Deputy Permanent Representative of the Republic of Indonesia to the United Nations, WTO, and other international organizations in Geneva)

“The LLDC group wishes to commend UNCTAD for their works on Investment Policy Reviews (IPRs), which have supported developing countries to create the conditions to strengthen the environment for investment.” (Ambassador Federico Gonzalez, permanent representative of Paraguay on behalf of LLDCs)

Commitment from the highest policymaking levels

The extent to which Governments find the recommendations useful and have implemented them is another indication of the impact of the IPRs. Beneficiary countries have demonstrated their commitment at the highest policymaking level. Further, countries have overwhelmingly stated that they found the IPR recommendations relevant with regard to national development strategies. As of the end of 2010, a total of 161 recommendations were implemented. Feedback from participants at the most recent 2010 IPR intergovernmental presentation, for Sierra Leone, indicate that 87 per cent of participants felt the IPR was useful and its policy recommendations were relevant:

“...we welcome the findings of the IPR, many of which have already been mainstreamed in our national development strategy – the Agenda for Change.” (Dr. Samura M W Kamara, Minister of Finance and Economic Development of Sierra Leone)

Increased number of requests for IPRs and follow-up activities

The value delivered through IPRs and follow-up activities has prompted a number of requests for IPRs. As of the end of 2010, there were 28 new requests for IPRs (including 9 from LDCs) and seven requests for IPR follow-up activities.

International investment agreements towards a more development-friendly investment regime

The Division is the key focal point in the United Nations System for dealing with all matters related to international investment agreements (IIAs) and their development implications. DIAE provides the forum to advance the understanding of issues related to IIAs and their development dimension, including with reference to investor-State dispute settlement (ISDS).

The negotiation and implementation of IIAs remain major challenges for developing countries, in particular LDCs as they work to integrate IIAs into their economic development policies. The negotiation of new IIAs exhibits a growing trend of rebalancing rights and obligations established by these agreements, as well as an increasing focus on their sustainability dimension.

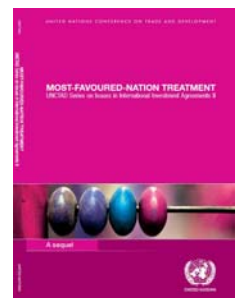
The work of DIAE on IIAs aims to increase the understanding of key and emerging IIA-related issues, their development dimension, and their interaction with other areas of public policy (e.g., climate change). The Division aims to document emerging trends and build the capacity of beneficiary developing countries to negotiate and implement investment treaties that are effective in fostering responsible investment. This helps investment stakeholders, particularly developing and least developed countries, to make better use of IIAs for attracting and benefiting from foreign investment.

The IIA work programme provides an illustration of how synergies among the three pillars of the work of UNCTAD—research and analysis, technical assistance, and intergovernmental consensus-building—can be fostered.

Research and policy analysis in IIAs

The IIA programme monitors trends, identifies and analyzes emerging issues in international investment rulemaking from a development and systemic perspective, and provides up-to-date and comprehensive information on the IIA system.

The *Issues in IIAs* produced by DIAE is a series of publications (the *Pink Series*) designed to address key concepts and issues relevant to IIAs. The update of the series, called *Sequels*, continued in 2010 with the finalization of two booklets: *Most Favoured Nation Treatment* (MFN) and *Scope and Definition of IIAs*, examining key issues that arise in the negotiation of the relevant clauses. The *Sequels* move beyond a merely descriptive role and consider how to respond to arbitral awards, offering policy options for IIA negotiators that better take into account the development needs of host countries and enhance the stability and predictability of the legal system. Five additional sequels: *Fair and equitable treatment*, *Expropriation*, *Investor State Dispute Settlement*, *Transfer of Funds*, and *Transparency* are currently in various stages of preparation.



The series on *International Investment Policies for Development* builds and expands on *Issues in IIAs* by providing a better understanding of specific technical issues and exploring innovative ideas that could contribute to an increase in the development dimension of IIAs. In 2010, the volume on *Investor-State Disputes: Prevention and Alternatives to Arbitration* was published. This study seeks to explore and analyze alternatives to investment treaty arbitration such as various methods of alternative dispute resolution and dispute prevention policies. The next volume of this series will review latest trends with respect to countries' model IIAs.



These publications are complemented by the *IIA Issues Notes*, which are analytical papers on specific topics of relevance to policy analysis work in IIAs. Two *Notes* were released in 2010 to inform the investment community:

- (a) *Latest Developments in Investor-State Dispute Settlement (ISDS)* provides the latest quantitative information on treaty-based investor-State disputes as well as a substantive analysis of the most significant awards rendered in 2009.
- (b) *Denunciation of the ICSID Convention and BITs* shows that different interpretations exist as to the effects of a denunciation of the International Centre for Settlement of Investment Disputes (ICSID).

Further, the Division maintains and updates five databases on IIAs:

- (a) The online database of bilateral investment treaties (BITs) contains a country-by-country listing of 2,800+ BITs and a compilation of 2,000+ BITs texts;
- (b) The online database of double-taxation treaties (DTTs) contains a country-by-country listing of 2,900+ DTTs;
- (c) The online database of treaty-based investor-State dispute settlement cases features detailed and systematic information and web links for known treaty-based investor-State disputes;
- (d) The online compendium of international investment instruments contains the texts of 300+ IIAs dealing with investments at the bilateral regional and multilateral levels, as well as country model texts of BITs, searchable by key word; and
- (e) The IIA mapping exercise maps in detail the substantive provisions of BITs and other IIAs and records their differences and similarities.

Technical assistance

The capacity-building activities of DIAE are based on the Division's analytical work with the series on *Issues in IIAs* and *International Investment Policies for Development*. In 2010, DIAE provided ad-hoc technical assistance at the request of member countries and regional organizations, as well as organized or co-organized specific international conferences, seminars and workshops on IIA and ISDS issues. The Division's technical assistance benefited regional groups (such as SADC, APEC, SELA, and IDG) and ten developing countries (Argentina, Colombia, Croatia, Dominican Republic, Haiti, Malaysia, Morocco, Namibia, Panama, Philippines and Uruguay). DIAE provides assistance on all matters related to the negotiation and implementation of IIAs, including with regard to the management of investor-State dispute settlement cases.



Participants of the 2nd regional training course on investment protection, promotion, and aftercare for members of Islamic Development Bank, Morocco 6–9 April 2010

“[We would like to express our] appreciation of the UNCTAD’s invaluable assistance in building the capacity of government lawyers from the Republic of the Philippines and other member economies of the Asia-Pacific Economic Cooperation (APEC) in investor-State dispute settlement.” (Peter B. Favila, Secretary of Trade and Industry, and Agnes Vst Devanadera, Secretary of Justice, Philippine)

Highlights of 2010 IIA national/regional training activities included:

- (a) National training courses for Argentina (on investment promotion and protection), Jordan (on BITs), Malaysia (on ISDS), and Uruguay (on IIA negotiations). These training courses benefited 189 participants; and
- (b) Regional training activities which allow negotiators to delve deeply into key issues related to the negotiation of IIAs. Training in 2010 included an IIA negotiations course for Latin American countries; an investment protection, promotion, and aftercare course for French-speaking member countries of the Islamic Development Bank; and the 6th advanced training course on managing investment disputes for Latin American countries. Overall, 71 participants benefited from 2010 regional training activities.

Evaluations of the training activities show their continued relevance and high-level quality, effectiveness and efficiency. As evidenced by the evaluation questionnaires collected after the sessions, 90 per cent of the participants felt the courses fully reached their expectations. As an example, 86 per cent of participants of the national training workshop on BITs for Jordan said that their expectations were met, and 87 per cent indicated that the topics covered will be used as input for future work. For the 6th advanced training course on managing investment disputes for Latin American countries, 90 per cent of participants felt the workshop completely met their expectations, and 85 per cent rated the relevance of the support materials prepared by the Division as “excellent.”



Participants from the 6th advanced training course on managing investment disputes in Colombia, 29 November – 7 December 2010

The Division provides ad hoc technical assistance on request to member States and regional organizations. This work ranges from advisory work on specific IIA negotiations, the development of model BITs, the drafting of investment laws in follow-up to recommendations of the IPRs, and sensitization seminars on FDI and IIAs. In 2010, ad hoc assistance from DIAE benefited 14 countries—Argentina, Botswana, Colombia, Croatia, Dominican Republic, Haiti, Lesotho, Malaysia, Morocco, Mozambique, Namibia, Panama, Swaziland, and Uruguay.

“The BITs review report prepared by UNCTAD is very useful in identifying key policy options and highlighting various formulations of BIT provisions. The model BIT revision, once finalized, will help ensuring greater policy coherence in future BITs negotiations.” (Ivana Sučić, Director General, Ministry of Economy, Labour and Entrepreneurship of the Republic of Croatia)

These capacity-building activities were complemented by the co-organization and participation in 26 conferences and seminars throughout 2010. In particular, the Division provided substantive backstopping and support services through co-organizing the “Washington and Lee University-UNCTAD Joint Symposium on International Investment Law and Alternative Dispute Resolution,” the APEC-UNCTAD-ustr Seminar on "Investment Dispute Prevention Policies," the APEC-UNCTAD workshop on “Key Issues in International Investment



Panellists - Roberto Echanti, Senior Advisor, World Trade Institute; Daniel Magraw, President and CEO of Center for International Environmental Law; Prof. David Caron, Chairman of the American Society of International Law

Law, the Miami University-UNCTAD "Second Peer Forum on Investor-State Dispute Settlement," and the UNCTAD-OECD Second Symposium on IIAs.

Intergovernmental consensus-building

In 2009, the UNCTAD member States supported a suggestion made by IIA experts that such a meeting should be convened on an annual basis “for the purpose of collective learning and collective advisory services, involving all stakeholders in developing countries” and welcomed “the utilization of UNCTAD’s existing online network as a platform for continued sharing of experiences and views on key and emerging issues.”

Organized as part of the World Investment Forum 2010 and as a response to the above request, the International Investment Agreements (IIA) Conference 2010 focused on the central development and systemic challenges facing the current regime of IIAs and its ISDS system. The Conference concluded with a call for concerted international efforts to ensure that IIAs work for sustainable development. This can be achieved by bringing greater coherence to the international investment regime and helping to rebalance the rights and obligations of investors and States in newly concluded or re-negotiated investment treaties. The Conference noted the important contribution that UNCTAD could make in this area.

“The Conference offered space for developing countries to share experiences and policy directions. It is important to carefully assess the function of IIAs.” (H.E. Felix Mutati, Minister of Commerce, Trade and Industry of Zambia)

“I want to congratulate UNCTAD for arranging this conference and also for including civil society and for taking on these issues which indeed are large and daunting in some respects.” (Mr. Daniel Magraw, President and CEO, Centre for International Environmental Law)

Bridging research and governance in IIAs

The 2010 IIA Conference concluded with the launch of the G15 of Law Schools Pilot Project, establishing an inclusive academic network of 15 law schools, from six continents, in the area of international investment law. The network provides a bridge between research and governance and acts as a 'think-tank for the think-tank (i.e., UNCTAD).'

"[The G15 of Law Schools Project will] provide an opportunity for scholars – and their students – to collaborate and break down the development divide so that we can learn from each other's ideas and experiences irrespective of whether we come from the developed or the developing world." (Professor Susan Franck, Washington and Lee University School of Law)

Investment facilitation a new compact for capacity and institution building

Investment promotion and facilitation

As globalization has increased competition for FDI, the quality of investment promotion and facilitation has become critical for attracting foreign investors. Developing countries need to develop proactive policies to attract and retain FDI in order to generate employment, increase exports, and improve access to technology and know-how.

DIAE aims to strengthen developing countries' capacity to create and manage the policy and institutional framework for attracting and retaining foreign investment. It also helps to develop an operating climate that maximizes the contribution of FDI to development objectives.

The *Investment Advisory Series* provides practical advice and case studies of best policy practices for attracting and benefiting from FDI, in line with national development strategies. The series deals with issues related to investment facilitation and promotion, and the work of investment promotion agencies (IPAs). The pragmatic publications have a "how-to" focus. In 2010, two sequels to the series were prepared:

- (a) *Promoting Investment in Tourism* describes trends in the tourism industry and provides a 10 step process for the development and implementation of an investment promotion strategy for the tourism sector; and
- (b) *Investing Promotion Handbook for Diplomats* provides an introduction to FDI and investment promotion, examines the diplomat's role in these activities, and presents various investment promotion techniques and tools for diplomats.

The series has proven to be particularly relevant to the work of IPAs. In a 2010 readership survey among IPAs on the first five publications in the *Investment Advisory Series*, 98 per cent of respondents considered the publications "excellent" or "good." Furthermore, 89 per cent stated that the publications were very useful for their work:

"As the IPA of an LDC, we got a better insight into our own capacities. We are now better fit to do a really professional job." (a representative from the Ras al Khaimah Free Trade Zone Authority, United Arab Emirates)

The Division's analytical work feeds into technical assistance programmes, particularly capacity-building workshops and study tours. During 2010, 104 investment promotion officials from 33 developing countries, including 18 LDCs, participated in training activities organised by DIAE.

Regional training courses and seminars included a course on investment protection, promotion, and aftercare for French-speaking developing countries, organized in cooperation with the Islamic Development Bank, and an interregional seminar on business linkages and IPAs. These activities involved 56 participants, more than half of whom were from LDCs. Workshops were held for officials from Bhutan, Ethiopia and Mozambique. Evaluations of the training activities indicated that the 28



Participants at a national training workshop in Mozambique, 16–17 November 2010

participants were very satisfied.

"[We express our] gratitude and deeply appreciate the support of UNCTAD for organizing the programme. Such a short and focused programme enables sharing and learning through interactive sessions with experts in the respective fields." (Mr. Sangay Wangdi, Director of the Department of Industry, Ministry of Economic Affairs of Bhutan)

The Division also conducted a study tour, "Winning Investment in the Pacific Islands," in Australia. The study tour was organized in collaboration with AUSTRADE, Invest Queensland, Brisbane Marketing, and the World Association of Investment Promotion Agencies (WAIPA). Seventeen IPA professionals from 10 SIDS and LDCs in the Pacific region participated in the study tour that focused on the attraction of investment in the tourism sector.

The advisory services provided by DIAE focus on investor targeting and retention strategies, effective policy advocacy, streamlining of investment facilitation and aftercare services, and improvement of governance in investment promotion and facilitation through specific measures and tools. Advisory services in 2010 benefited such countries such as the Dominican Republic, Haiti, and the Syrian Arab Republic.

The Division's advisory services to Haiti and the Dominican Republic became particularly pertinent in the aftermath of the devastating earthquake in Haiti in January 2010. A fact finding mission was conducted to advise both governments on the expansion of Border-Zone Industrial Parks. Following this, a project proposal and fundraising materials were developed and presented during WIF2010. The Border-Zone Industrial Parks initiative attracted great interest from a number of investors and donors.



Border crossing between Ouanaminthe, Haiti and Dajabon, Dominican Republic

"We are impressed with the excellent work done by UNCTAD to support Haiti and Dominican Republic joint efforts to promote much needed investment in productive capacity, in particular the Border-Zone Industrial Parks initiative." (H.E. Eddy Martinez Manzueta, Secretary of State, Executive Director of Centre of Exports and Investments of the Dominican Republic)

IPA networking reached new heights during WIF2010, with a High-Level Tripartite Conference organized to discuss prominent issues related to trends in and prospects for international investment, and new investment promotion strategies. The sessions brought together 400 investment stakeholders, including heads of IPAs, business executives and senior government officials from 90 countries. Discussions focused on: long-term policy solutions for LDCs; necessity of clear, efficient, and transparent regulations with defined public policy goals; growing importance of South–South investment cooperation; cluster building; opportunities to promote green investment; and the necessity to recruit and retain talent.

On this occasion, the Division also organized the UNCTAD Investment Promotion Awards. The awards are for excellence in the promotion of green investment to create awareness of the key role that IPAs can play in fostering environmentally sustainable development. The three winners were: Copenhagen Capacity from Denmark, the Board of Investment of Mauritius, and a joint award for InvestHK from Hong Kong, China and the Shenzhen Municipal Government.

"FDI will be the greatest driver for the transfer of green tech to developing countries." (Laurence Alberts, CEO, Suzlon Energy Tianjin Ltd.)



Winners of the 2010 Investment Promotion Awards. From L to R: Mr. Xiaochun Wang, Deputy Director of the Shenzhen Science, Industry, Trade and Information Committee; Mr. Andrew Davis, Associate Director-General of InvestHK; H.E. Paul Chong Leung, Ambassador of Mauritius; Mr. Steen Donner, Managing Director of Copenhagen Capacity.

Pre-event to conference on LDCs' focuses on building productive capacities

DIAE helped organize a pre-conference event to the 4th United Nations Conference on the Least Developed Countries (LDC-IV) in October 2010, "Building productive capacities in LDCs for inclusive and sustainable development." The high-level discussion examined the challenges that LDCs face in building productive capacities and the role played by trade, FDI and domestic enterprise development, and science, technology, innovation, and trade logistics. The discussions will help to inform the development of a programme of action for LDCs in the next decade.

Business facilitation

DIAE works to promote the application of existing, affordable solutions to reduce administrative barriers and improve administrative efficiency in developing countries. Transparent and simple rules and procedures are key to establishing an enabling environment for private sector development. DIAE has developed a series of tools and services to help governments facilitate business and investment, through improved transparency, simplification, and the introduction of eGovernment schemes.

Investing in enhancing administrative efficiency is particularly appropriate in times of crisis; when governments face growing public deficits and enterprises struggle to overcome severe slowdowns. In this view, public investment in administrative efficiency was discussed during the 2nd Session of the Investment Commission. DIAE illustrated three fundamental trends in administrative efficiency for business facilitation: a user-centric administration, the "think small first" principle (rules and procedures should primarily be adapted to smaller companies), and the importance of international experience exchanges. The discussion noted the support from UNCTAD in building the technical and managerial capabilities of SMEs. The Commission emphasized that enhancing administrative efficiency is an important element for business facilitation, as well as for building the necessary infrastructure to achieve the international agreed development goals (IADGs), including through public and private investment. As a result, the Commission requested UNCTAD to continue its capacity-building activities to support developing countries in the development of i-Portals.



Mr. Petko Draganov, Deputy Secretary-General of UNCTAD, opening a workshop in Benin



On the same occasion, a new business facilitation website was successfully launched. The **Business Facilitation Portal** aims to help governments to learn from each other and encourage the exchange of proven solutions to diminish the administrative burden for SMEs. It also works to encourage direct cooperation between national administrations and especially South-South cooperation. The Portal features an online database of “smart solutions” falling into three categories: regulations, organizational schemes, and electronic tools.

The Business Facilitation Portal is linked to the i-Portal, a holistic tool that aims to provide smart e-solutions to governments for promoting and attracting investment for development. With the i-Portal, both governments and investors have a convenient, efficient, transparent, and valuable platform for promoting and attracting foreign investment for development. This platform is comprised of three components: the eRegulations system, Investment Guides/i-Guides, and i-Track.



The eRegulations system allows governments to present their business-related administrative procedures online. The system aims to provide full transparency on rules and procedures, help governments simplify procedures, promote good governance through increased awareness of administrative rules and procedures, and facilitate the exchange of good practices among

countries to harmonize rules. Over time, this user-oriented, turnkey, and configurable tool will create a culture of transparency.

eRegulations was inaugurated in Cape Verde, Comoros, Costa Rica, El Salvador, and Viet Nam in 2010. The system is also operational in Argentina, Benin, Burkina Faso, Cameroon, Colombia, Guatemala, Mali, Morocco, Nicaragua, the Russian Federation, Rwanda, and Togo. The eGovernment system reflects the will of governments to increase transparency and is generating extensive interest. Since January 2010, there have been 144,000 unique visitors to the eRegulations systems.

Stemming from the success of the system in three of its cities, Viet Nam has requested for implementation for nine other cities. Colombia is also seeking to expand beyond Bogotá, requesting for eRegulations to be implemented in four other cities. Fifteen additional countries have requested implementation of eRegulations.



H.E. Dang Huy Dong, Vice Minister of Planning and Investment of Viet Nam, speaks at the official inauguration of the eRegulations system in Viet Nam, 8 November 2010

eRegulations helps to simplify administrative procedures

Through the eRegulations system, Viet Nam eliminated seven steps from the procedures required for creating a business, and made those procedures uniform from city to city. Furthermore, Viet Nam's regional system allows for comparison across the three cities where eRegulations is active, giving business owners the opportunity to determine prospects in other locations.

“The Viet Nam eRegulations system is a very valuable information tool for investors, as it presents procedures online in a totally transparent way. It is also, for the Vietnamese Government, a good platform to improve and harmonize procedures nationally.” (H.E. Dang Huy Dong, Vice Minister of Planning and Investment, Viet Nam)

In Mali, the Government is expected to pass a new company creation law that will implement a two-step process for the creation of a micro-business. With the help of eRegulations, this represents a reduction of nine steps.

“The Mali eRegulations project, under the supervision of the Ministry of Industry, Investments and Trade, has obtained tangible and durable results on administrative transparency and investment promotion.” (Ahmadou Abdoulaye DIALLO, Minister of Industry, Investments and Trade, Mali)

Lastly, with the implementation of eRegulations, El Salvador eliminated a complicated municipal tax form for businesses, after realizing that the same information can be obtained from a corresponding national tax form.

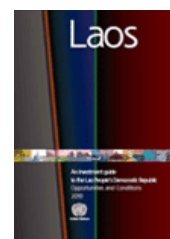
The Investment Guides, jointly produced by UNCTAD and the International Chamber of Commerce (ICC), provides hard-to-find, accurate, and current country-specific information on the investment environment, including key emerging investment opportunities, and operating and regulatory conditions.

In 2010, three new Investment Guides, for Benin, Lao People's Democratic Republic, and Morocco, were published, bringing the total number of Investment Guides produced by DIAE to 17. All Investment Guides are available online as i-Guides for Bangladesh, Benin, Cambodia, East African Community (EAC), Ethiopia, Kenya, Lao People's Democratic Republic, Mali, Mauritania, Morocco, Mozambique, Nepal, Rwanda, United Republic of Tanzania, Uganda, Uzbekistan and the Silk Road Region.

Guides for Comoros, Zambia, and the Oriental Region of Morocco were developed and published in 2011.

The Investment Guides featured prominently in the context of the 4th United Nations Conference for Least Developed Countries (LDC-IV) in Istanbul (9–13 May 2011). Building on the success of the Investment Showcase Sessions organized during WIF2010, the Division will organize four similar sessions based on recently published guides. The event featured presentations of the countries' investment climates and opportunities.

The i-Track system helps investors manage online applications for investment licenses and monitor its progress through the government administration, as well as enables IPAs to track investors through their investment cycle. As of the end of 2010, it had been implemented in Benin and Ghana.



Intellectual Property

The DIAE Intellectual Property (IP) programme aims to help developing countries participate effectively in international discussions on intellectual property rights and to help ensure that their intellectual property policies are in line with development objectives. The Division conducts research and analysis on trade and development aspects of IP and facilitates consensus-building in international discussions on issues at the interface between investment and IP.

DAIE has two key work programmes in IP:

The programme on access to medicines, investment, and local pharmaceutical production in developing countries, which aims to help beneficiary countries tailor their domestic IP and related legal framework to facilitate increased access to affordable and quality medicines, and to create local or regional pharmaceutical production and supply capacities.



In 2010, the Division finalized its reference guide “Using Intellectual Property Rights to Stimulate Pharmaceutical Production in Developing Countries,” which has been used as a basis to facilitate regional workshops and advisory services. This guide highlights available flexibilities in the Trade-Related Aspects of Intellectual Property Rights (TRIPS) Agreement that can support the local production of pharmaceuticals in developing countries.

The Division organized, in collaboration with International Centre for Trade and Sustainable Development (ICTSD), two events, “Dialogue on Technology Transfer for Local Manufacturing Capacity

on Drugs and Vaccines,” for Latin America and Asia. Participants examined recent trends and existing models to facilitate technology transfer in local manufacturing for public health purposes, and identified core requirements as well as lessons and challenges in promoting transfer of technology in local production.

As an indication of the tangible impact of this work programme, in August 2010, Ethiopia designated the local pharmaceutical industry a priority in the country's Growth and Transformation Plan as a result of policy-related technical assistance from DIAE dating back to 2006. Ethiopia requested further assistance from UNCTAD in conducting a TRIPS impact study for the country in 2011.

Also in 2010, field work was conducted in Argentina, Bangladesh, Colombia, Indonesia, Jordan, and Thailand to develop case studies published in 2011 as part of UNCTAD deliverables under the Global Strategy and Plan of Action on Public Health, Innovation, and Intellectual Property.

The UNCTAD-International Centre for Trade and Sustainable Development (ICTSD) Project on Intellectual Property Rights and Sustainable Development addresses concerns by developing countries with respect to the implementation of the TRIPS Agreement and new developments in IP rights contained in multilateral treaties, as well as regional and bilateral free trade agreements.

With a view to supporting the implementation of the WIPO Development Agenda, UNCTAD and ICTSD published “The Research and Experimentation Exceptions in Patent Law: Jurisdictional Variations and the WIPO Development Agenda,” a policy brief that examines the possible parameters of how a research exception in patent law may be adapted by countries to increase development benefits. Also in 2010, DIAE published several articles on the TRIPS council deliberations, emphasizing the issues covering the relationship between the Convention on Biological Diversity and the TRIPS Agreement, technology transfer, access to medicine and LDCs.

DIAE produces, upon request, advisory reports on the Development Dimension of Intellectual Property (DDIP). A DDIP report examines developing countries' policy, legal and institutional framework for IP rights, based on field research and analysis. A DDIP Report for Uganda was published and launched in June 2010, with recommendations of amendments to the Ugandan IP regime to ensure greater access to medicine, education materials and technology transfer. Another DDIP report for Cambodia was developed following a national workshop to identify the priorities for Cambodia copyright policy and to assess its technical and financial cooperation needs for submission to the TRIPS Council. In 2010, DIAE also launched an exercise in Indonesia to assist the country on possible amendments to their patent law, given their objectives to increase access to medicines, technology transfer, and to increase the compatibility of their patent regime with their competition regime.

The Division participated in a number of intergovernmental meetings in 2010, including: the High-Level Task Force on the Implementation of the Right to Development, WTO Regional Workshops on IP Technical Assistance Needs Assessment in English-speaking Africa and in Asia, WIPO Symposiums on Intellectual Property and Competition Policy, and various WIPO Working Groups.

As an indication of the tangible impact of the IP programme, in March 2010, the Rwandan government officially adopted the “Intellectual Property Policy and Implementation Strategy.” This Policy was developed with technical support from UNCTAD in 2008–2009.

Enterprise development **building indigenous productive capacity in developing countries**

DIAE assists developing countries in promoting the growth of their enterprises, particularly SMEs, so that they are able to grow and compete in the global economy. The creation of vibrant entrepreneurial climates in developing countries is necessary not only to reduce poverty but also to achieve national objectives in the areas of energy and environmental management, crisis prevention, and recovery through employment generation. Numerous developing countries have put accelerated growth in their changed policy tracks. Often, however, they fail to provide sufficient resources to new small entrepreneurial activities that are one of the primary sources of job creation.

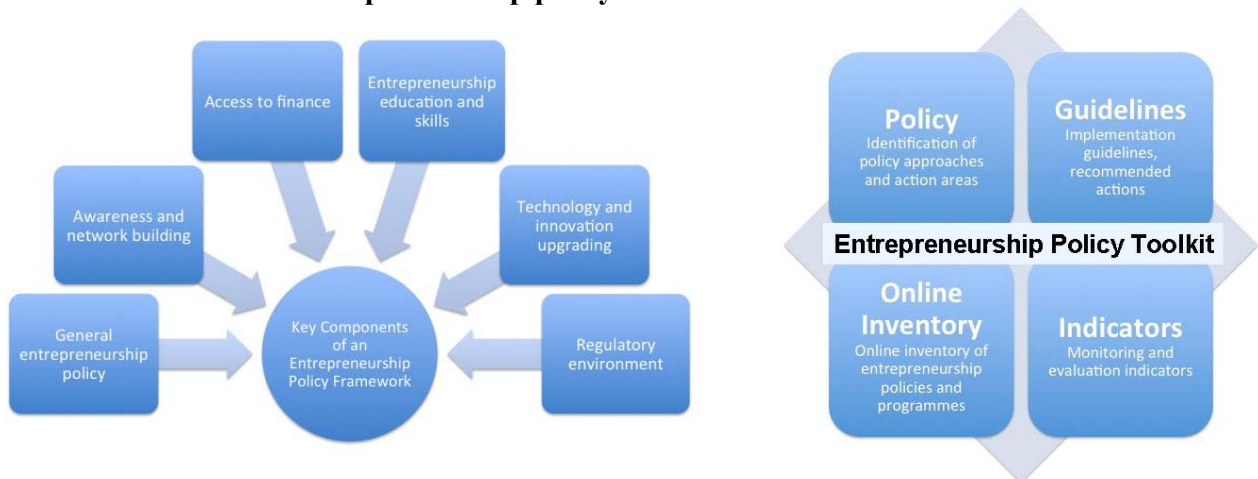
The enterprise development programme aims to develop individual entrepreneurs' leadership skills (so they may expand their businesses and promote entrepreneurial culture by example); build country-level institutional capacities for fostering and developing businesses; promote entrepreneurship policies and the dissemination of best practices; and encourage employment-creating investment and linkages. The demand-driven programme focuses on the following areas:

- (a) Policy advice and advisory services;
- (b) Empretec – inspiring entrepreneurship;
- (c) Business Linkages between local SMEs and TNCs; and
- (d) eTourism initiative for tourism SMEs.

Consensus-building and networking activities

In 2010, the Division continued, in the context of the multi-year expert meeting on enterprise development, to build consensus on the key elements for the development of an Entrepreneurship Policy Framework. As a concrete output of the third session of the Multi-year Expert Meeting on Enterprise Development Policies and Capacity-building in Science, Technology and Innovation, a framework with six priority policy areas has been developed: general entrepreneurship policy, awareness and network building, access to finance, entrepreneurship education and skills, technology and innovation upgrading, and the regulatory environment. To facilitate the practical implementation of the entrepreneurship policy framework, the Division is working towards developing a "toolkit" for policymakers in developing countries to enable them to formulate, monitor, and evaluate national policies for entrepreneurship and innovation.

Entrepreneurship policy framework and toolkit



Preparation of analytical studies and reference materials

Research by DIAE aims to offer practical guidance in the design and implementation of entrepreneurship policies in developing countries, outlining appropriate actions to take to develop the entrepreneurial ecosystem for each of the six areas identified in the framework. Thus, the Division's entrepreneurship policy framework for policymakers as well as the practical entrepreneurship policy toolkit has a direct impact on entrepreneurial activity.

In 2010, the Division published *Integrating Developing Countries' SMEs into Global Value Chains* which focused on six case studies of the automotive, cinema, and software sectors in developing countries. The publication illustrates how internal dynamics influence the ultimate benefits to SME suppliers, and offers a set of tested policy options to assist SMEs to enter Global Value Chains more easily and to reap greater benefits from them. Also in 2010, *The Use of Fiscal and Financial Incentives in the Development of Business Linkages* was developed and research was conducted for a forthcoming publication *Women Entrepreneurship and Innovation*.

Empretec programme

The Empretec programme is a unique capacity-building programme that aims at fostering entrepreneurial skills. Empretec, based on a behavioural approach, inspires entrepreneurs in developing countries to start, grow, and develop their businesses. The programme is implemented through Empretec national centres, which are currently in operation in 32 countries.

DIAE helps with the installation of Empretec centres and follow-up technical assistance. The installation of Empretec centres is initiated by a formal request by the Government, and a local counterpart is included throughout the process. Next, a project document is drafted with an assessment of the national SME sector. The work programme then moves forward with initial core activities for the centre, which involves recruiting staff and establishing an advisory board. Once the Empretec centre is launched, it offers training and other services, including the certification of local trainers.

Follow-up services involve assisting established Empretec centres in their provision of training and post-training services supporting SME success in competitive national and international markets. The Division also assists in business health checks, business plan formulations, business linkages with transnational corporations, access to finance, coaching, public-private sector partnerships, entrepreneurs' matchmaking with local institutions, and support for women entrepreneurs.

In 2010, Empretec consolidated its presence, expanded some programmes and started new ones. Centres in Dominican Republic, Ecuador, Peru, the United Republic of Tanzania, and Zambia are in the process of installation. The programme also strengthened its capacity-building activities by organizing multiple regional training sessions held in the Dominican Republic, Ecuador, Panama, Peru, Romania, South Africa, United Republic of Tanzania, Viet Nam, and Zambia. Overall, 632 entrepreneurs participated in training workshops and six national trainers were certified.



Empretec Training Workshop in Ecuador, January 2010



Empretec Directors at their annual meeting, Rio de Janeiro, Brazil, 16–18 November 2010

The 2010 Empretec Directors meeting was attended by 27 centre directors and 2,000 entrepreneurs. The event allowed for exchange of best practices among entrepreneurs. The main theme was “Sustainable Development: Opportunities and Impact for SMEs” and focused on sustainable business models linked to social justice and respect for local culture and the environment. The meeting highlighted the role of innovation and agriculture in creating sustainable opportunities for companies to grow and positively impact on the environment and the communities in which they are located. A total of 50 firms exhibited their products and business roundtables between large Brazilian buyers and participating SMEs were organized. The Empretec Directors meeting was held in parallel with the XIV International Meeting for Entrepreneurs and the 3rd Annual

Global Entrepreneurship Week. Three particular areas were identified for follow-up: strategic orientation of the Empretec Global Network, sustainability planning, and impact assessment of the programme.

This successful meeting concluded with the directors of 13 Empretec Centres in Latin America signing a letter of intention for the creation of an Empretec Latin American Forum, hoping to mirror the success of the Empretec Africa Forum.

Among evaluation feedback received from the Directors’ meetings, all the participants felt the meetings were “useful,” with 78 per cent saying the meetings were “very useful” to the expansion of their businesses.

Empretec aims to support MDGs for Panama and Viet Nam

Two new projects in support of the Millennium Development Goals (MDGs) were launched in Panama and Viet Nam. In both three-year programmes, DIAE aims to strengthen the productive and entrepreneurial capacities of micro-entrepreneurs to improve their quality of life.

The Joint United Nations-Government of Panama Programme, “Entrepreneurial Network Opportunities for Poor Families,” seeks to reduce poverty in Panama in four provinces, supporting the poor to start new sustainable micro-enterprises. Based on Empretec methodology, the programme is developing a training package for the development of entrepreneurial behaviours, specifically tailored to micro-entrepreneurs in rural areas with low literacy levels. In 2010, DIAE delivered six training workshops to micro-entrepreneurs in two provinces in Panama. During one of these workshops, a micro-entrepreneur calculated her monthly costs and revenues and realized she was losing \$74 a month. As a result, she eliminated unprofitable products and adjusted prices to cover her costs and earn revenue.



Edilma Rodriguez calculates her monthly costs and revenues at an Empretec Workshop in Panama

“[The workshop] helped me a lot. My husband now works with me in our plant business which is growing and doing better. This has done a lot for the self esteem of both of us.” (Edilma Rodriguez, micro-entrepreneur in Panama)

The Joint United Nations-Ministry of Industry and Trade in Viet Nam Programme, “Green Production and Trade to Increase Income and Employment Opportunities for the Rural Poor,” aims to increase income and employment opportunities for raw material growers/collectors and grassroots producers of handicrafts and small furniture. The programme targets 4,450 poor households in four northern provinces of Viet Nam. During the first year of the project, DIAE focused on entrepreneurship and business capacity development of Hanoi-based exporters and local SME producers through its Empretec and business linkages methodology. In 2010, DIAE embarked on a technical mission, identified local trainers, organized three pilot Empretec workshops, and translated training material into Vietnamese.

"I highly appreciate the methods of teaching and studying in the workshop, in which personal behaviours are the most important matters that lead to success or failure in business. I am aware that setting a goal and making a plan for an oriented development for a business are the most important ability. I found out my weaknesses that need to be improved and how to become a successful entrepreneur." (Mrs. Hoang Thi Vuong, Vice Director, Hanoi Import Export & Investment Corporation/Phu Dien Producing and Trading Enterprise)

The expansion of the Empretec network in 2010, with the installation of new centres, works to create synergies and cooperation among all Empretec centres. Certified master and national trainers travel to other centres to lead Empretec Training Workshops, sharing their experiences and training others like them.

Moreover, efforts have been made to integrate Empretec into other entrepreneurship development projects to ensure long-time sustainability, such as with the MDG Joint Programme in Panama. The programme also works to facilitate relationships beyond borders. The DIAE partnership with Servico Brasileiro de Apoio às Micro e Pequenas Empresas (SEBRAE) through the Empretec programme in Brazil, and Empretec Jordan conducts training workshops with participants from neighbouring countries to foster business initiatives between national and foreign entrepreneurs, thereby contributing to South–South cooperation.

Over the years, the Empretec programme has yielded a number of success stories. Ebenut, a firm to dry and package as snack food the tons of surplus fruit left over after farmers in Ghana completed their harvests, has grown to 35 employees in Accra, Ghana, where many urban residents need jobs. Safi Cleaning Services Limited was founded in Kampala, Uganda, following an Empretec training course. The company now has 800 employees, many of whom are youths from disadvantaged backgrounds, who do cleaning work for businesses throughout Uganda.

The successes of the Empretec programme have garnered the attention of developing countries. At the end of 2010, there had been 22 requests for the installation of Empretec centres, in addition to requests for the provision of customized training programmes.

Empretec Women in Business Awards

In 2008, DIAE created the Empretec Women in Business Awards which celebrate and reinforce the participation of women in entrepreneurship in developing countries. They highlight successful women entrepreneurs as role models for others who dream of starting their own businesses. The second Awards event was organized during the 2010 Investment, Enterprise and Development Commission.

The winner in 2010 was Beatrice Ayuru Byaruhanga of Uganda. She founded Lira Integrated School in northern Uganda in 2000. The school provides nursery, primary, and secondary education to over 1,500 students. Beatrice, along with her fellow nominees, serve as an example of how ideas and persistence can create jobs and help raise living standards in the developing world.

The prize, a study tour sponsored by Her Excellency the First Lady of the Dominican Republic, enabled Ms. Ayuru to travel to the United States of America to give a series of lectures and make vital business contacts. Her school has been chosen at the World Entrepreneurship Forum, in conjunction with Em-Lyon Business School, to conduct a case study.



Beatrice Ayuru Byaruhanga, winner of the 2010 Empretec Women in Business Award

Business Linkages Programme

DIAE works to facilitate business linkages between large firms and local SMEs, as a way of distributing wealth, alleviating poverty, and helping smaller firms integrate into the global economy. The Business Linkages Programme is a multi-stakeholder initiative that transforms linkages between SMEs and TNCs into sustainable business relationships. SMEs gain access to markets, training opportunities, international business practices, business information, and financial resources while TNCs can reduce costs through local sourcing and specialization.

The Business Linkages Programme is currently active in seven countries—Argentina, Brazil, Mozambique, Peru, Uganda, the United Republic of Tanzania, and Zambia. In 2010, the Division continued to respond to the increasing demands for assistance. Highlights of the programme's impact in 2010 include:

- (a) In Argentina, a pilot project, in collaboration with the Empretec Argentina Foundation, was successful in attracting additional co-funding from project partners, including \$45,000 from Coporación Andina de Fomento;
- (b) In Mozambique, also in partnership with Empretec, the programme launched phase two of a pilot project implemented in agribusiness. The programme helped to increase the annual income of farmers from \$300 to \$700, on average; and



Business Linkages workshop in Mozambique

- (c) In Uganda, over the past 2 years, five SMEs associated with Toyota Uganda have been trained and upgraded through a five-step integral business support service process. For example, 4W Car Care, a participant in the programme, increased sales by more than 500 per cent and its number of employees from 2 to 32.

Between 2008 and 2010, it is estimated that the Business Linkages Programme helped create 1,676 jobs and 16 SMEs obtain \$1.8 million in loans.

"The programme has been evaluated as highly successful by the participating parties. As a result of the programme, the SMEs increased their sales, they have created jobs, and they have improved their business efficiency. Their business relation with Toyota Uganda has been improved as the SMEs got to know the TNC's corporate culture and could better align towards the strategic direction of Toyota. Super Clean Ltd., the largest of the SMEs, was able to increase sales by almost 100 per cent and it expanded its staff from 85 to 210 within the two years in which the programme took place." (Report on Business Linkages Project for Toyota Uganda's SME partners)

"Through the Business Linkage Barley Project developed in Mozambique, the rural population in the Manica province got the opportunity to access a new source of income generation. Now hundreds of Mozambican small producers have the chance to improve their quality of life and get out of the condition of absolute poverty." (Evaristo Jordão Vilanculos, Business Linkages Programme Coordinator in Mozambique)

eTourism Initiative

The demand-driven eTourism Initiative aims to strengthen developing country capacities to promote their tourism product and dynamically match it to worldwide demand. The Initiative focuses on the development and implementation of Information and Communications Technology (ICT)-based tools that will allow developing countries the means to construct their own brand images and promote their own tourist attractions. In maximizing their comparative advantage in this sector, developing countries can adjust their tourism services to suit their own development strategies and become better integrated in the world economy.

DIAE provided assistance to six developing countries (Benin, Burkina Faso, Guinea, Mali, Mauritania, and Senegal) in the framework of the eTourism project, through support to local activities, national workshops, a three-day IT workshop for mastering IT tools and applications, and the organization of high-level briefings. In total, more than 200 public and private stakeholders participated in the capacity-building activities in 2010.

The Division has helped increase awareness of the challenges and opportunities of using ICT for tourism SMEs. Outreach on eTourism is disseminated via public and private media in each country. National committees have been set up in Benin, Burkina-Faso, Guinea, Mali, and Mauritania to follow up on workshops and to implement plans of action. DIAE has received requests from these five countries to continue delivering support for the eTourism initiative. Furthermore, the Division has received requests to start activities in regions such as Cuba, the Democratic Republic of the Congo, Djibouti and Turkmenistan as well as requests from the Central African Economic and Monetary Community (CEMAC).

"All the pedagogical modules are interesting. eTourism, if well mastered by public and private stakeholders is key to open our destination to the entire world. The approaches of public and private stakeholders need to be harmonized to speak with one voice on behalf of Mali." (eTourism workshop participant in Mali)

Insurance Programme

Many developing countries, particularly in Africa, still lack affordable and reliable insurance services that meet the needs of a country's economic agents. The stability of insurance markets is key to profitable and viable investment and a determinant of developing countries' level of progress.

The Division's Insurance Programme aims to:

- (a) Assist in the establishment of competitive and efficient insurance markets in developing countries;
- (b) Provide technical support, advice, guidance, and training for insurance supervisory authorities, particularly in the establishment of legal frameworks and supervisory practices; and
- (c) Organize training seminars/workshops to improve understanding of the role of supervision and enhance the competence and capacity of staff.

In 2010, the Division carried out capacity-building projects for the "Strengthening SMEs' development and access to financing and insurance in Morocco and Tunisia" project. This project aimed at helping the Moroccan and Tunisian financial and insurance sectors provide SMEs with affordable and well-tailored products, both allowing for participation in the economic and financial developments of the countries as well as for SMEs to be internationally competitive. In this context, DIAE developed publications for Morocco on "Strengthening access of Moroccan SMEs to Insurance Products" and "Improving access of SMEs to finance in Morocco."

DIAE partnered with the African Insurance Organization (AIO) to provide further assistance to the African Centre for Catastrophe Risks in Morocco. A tentative conference on the subject of drought was planned in cooperation with the Asia Insurance Review. Also in 2010, DIAE continued to work on five African projects developed jointly with AIO: development of affordable insurance software; establishment of the African Catastrophe Risk Centre, establishment of Functional Insurance Supervisory Authorities; increasing personal savings through insurance; and training of insurance trainers.

Accounting, corporate governance, and social responsibilities a key to development

The work done by DIAE on corporate transparency and accounting helps to service the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR). ISAR is the only intergovernmental working group devoted to corporate transparency and accounting issues. It addresses issues in corporate accounting and reporting with a view to improving the global comparability and reliability of corporate reports. ISAR accomplishes its mandate through an integrated programme of research, consensus building, and technical cooperation. The Division disseminates best practices through technical guidance on various aspects of corporate transparency and disclosure. Areas of work include: International Financial Reporting Standards (IFRS) implementation, accounting by SMEs, corporate governance disclosure, corporate responsibility reporting, and environmental reporting.

In 2010, DIAE continued its cooperation with a number of international and regional organizations and development agencies that work towards promoting better accounting, auditing, corporate governance, and corporate responsibility. These include cooperation with the International Federation of Accountants (IFAC), Global Reporting Initiative (GRI), International Integrated Reporting Committee (IIRC), and the United Nations Global Compact and the Principles for Responsible Investment (PRI).

Twenty-seventh ISAR

The twenty-seventh session of ISAR, held in October 2010, addressed the issue of "Capacity-building framework for high-quality reporting." Key elements discussed included the legal and regulatory framework, the institutional framework, human capacity, the capacity-building process, and possible approaches to assessing and measuring corporate reporting capacity at country level.



Participants of the 27th Session of ISAR, 13–15 October 2010

The Group of Experts achieved an important milestone in agreeing on a framework document on capacity-building – including a matrix. Delegates considered the key elements of a framework, including the legal and regulatory framework, the institutional framework, human capacity, and the capacity-building process, as well as possible approaches to assessing and measuring corporate reporting capacity at country level. In concluding their deliberations on this framework, the Group of Experts requested the Division to finalize the document based on the discussions and to present it to the 28th ISAR session for its consideration. The Group also requested that DIAE start creating a database of good practices on capacity-

building in accounting and reporting.

Delegates also examined corporate reporting issues related to climate change, working towards a harmonized approach to greenhouse gas (GHG) emissions disclosure. ISAR requested the Division to continue its contribution in environmental reporting frameworks, particularly those related to climate-change issues, to promote a harmonized approach among member States.

ISAR reiterated the importance of corporate governance disclosure for attracting investment and promoting sustainable and stable economic growth. The Group of Experts requested DIAE to continue to focus on providing relevant information and to continue to conduct country case studies in partnership with local institutions, wherever possible.

The twenty-seventh ISAR brought together 275 experts from 81 countries, which represents an increase by more than 40 per cent compared to the previous session (both in number of participants and number of countries). This illustrates the relevance of the current ISAR agenda for member States in a post-crisis context. Of the feedback received, 98 per cent of participants felt the conference had been useful to them.

Pre-ISAR focused on corporate governance post-economic crisis

Prior to the 27th session of ISAR, a workshop was organized in cooperation with IFAC on "Corporate governance in the wake of the financial crisis: linking governance, strategy and sustainability." Participants discussed the critical link between corporate governance and the accountancy profession by developing universal approaches for reforms on a global level. More than 300 experts from over 70 countries participated in the discussions. The feedback received following the workshop indicated that 92 per cent had found the deliberations useful to their work.



Participants at the Corporate Governance workshop, 12 October 2010

ISAR's research and toolkits have had a positive impact on assisting member States in implementing widely recognized good practices in the areas of financial and non-financial reporting, such as corporate governance, environmental issues, and corporate social responsibility.

DIAE publishes electronic ISAR newsletters biannually to update the community on ISAR's recent activities as well as relevant issues in corporate transparency and accounting. The newsletters are disseminated to 1,600 recipients.

During WIF2010, the Division launched its *Investment and Enterprise Responsibility Review*, which provides an in-depth analysis of investor and enterprise policies on corporate social responsibility. This review delves into the current state of practices in the area of corporate social responsibility among the world's 100 largest TNCs and responsible investment among the 100 largest institutional investors.

Following the pre-27th ISAR workshop in October 2010, DIAE finalized *Corporate Governance in the Wake of the Financial Crisis: Selected International Views*. This compilation of perspectives on the corporate governance-related causes and remedies of the global financial crisis aims to inform ongoing reform efforts and document the work of major organizations.

In 2010, the Division also developed the *ISAR Review*.

In the area of corporate social responsibility (CSR), DIAE helped conduct UNCTAD Virtual Institute Training on CSR for the Russian Federation and China in 2010.

2010 Sustainable Stock Exchanges (SSE) Conference

The second SSE Conference organized during WIF2010 focused on the relationship between all major exchanges, and the regulatory frameworks in which they operate in the light of environmental, social and governance issues. High-level stock market regulators, along with leading stock exchange executives and CEOs of large portfolio investors explored how the world's stock exchanges could work together to encourage responsible long-term approaches to investment.

"The Sustainable Stock Exchanges initiative points to a clear business case for global stock exchanges to play a role in promoting transparent and sustainable financial markets." (Dr. James Gifford, Executive Director, United Nations Principles for Responsible Investment)

Appendix A: List of technical assistance programmes

CLUSTER PR	PROGRAMME	WEBSITE
FDI trends and issues	<i>World Investment Report</i> series	http://www.unctad.org/wir
	Capacity-building on FDI statistics	http://www.unctad.org/fdistatistics
Investment policies	Investment Trends and Policies Monitor	http://www.unctad.org/Templates/Page.asp?intItemID=5317&lang=1
	Investment Policy Reviews and follow-up programme	http://www.unctad.org/ipr
	International Investment Agreements	http://www.unctad.org/iaa
Investment facilitation	Investment Promotion	http://www.unctad.org/asit
	eRegulations	http://www.e-regulations.org
	Investment Guides	http://www.theiguides.org
	Intellectual Property	http://www.unctad.org/Templates/StartPage.asp?intItemID=3423&lang=1
	Business Facilitation	http://businessfacilitation.org/
Enterprise development	EMPRETEC	http://www.empretec.net
	Business Linkages	http://www.unctad.org/enterprise
	eTourism	http://etourism.unctad.org
	Corporate Transparency and Accounting	http://www.unctad.org/isar
	Insurance	http://www.unctad.org/insuranceprogramme

Appendix B: Overview of Outputs Delivered in 2010

Accra Paragraphs	Category	Delivered outputs

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Appendix B: Overview of Outputs Delivered in 2010

Accra Paragraphs	Category	Delivered outputs
<p>147. UNCTAD should continue to produce policy analysis on the development impact of FDI. It should focus on ways to maximize the net development benefits of FDI through appropriate host- and home-country policies. It should develop its activities in collecting and analyzing data on TNC activity and relevant national and international laws and regulations, and strengthen its assistance to help LDCs formulate better policies on the basis of accurate up-to-date information. It should continue its policy-orientated research on issues related to the interaction of FDI and domestic investment, the relationship between ODA and FDI, the impact of FDI on industrialization and entrepreneurship, and the role of FDI in services, infrastructure development and the building of export capacity and human resources. Other issues include the linkages between foreign and domestic firms and best practices to encourage greater flows of investment that is conducive to development. In addition, UNCTAD should further analyse investment from developing countries and countries with economies in transition, as well as explore the scope for deeper South-South cooperation.</p>	<p>Parliamentary Documentation</p>	<p>(a) Maximizing synergies between foreign direct investment and domestic investment for development: enhancing productive capacities (TD/B/C.II/MEM.3/5); (b) Report of the Multi-year Expert Meeting on Investment for Development on its second session (TD/B/C.II/MEM.3/6); (c) Principles for Responsible Agricultural Investment that Respects Rights, Livelihoods and Resources (TD/B/C.II/CRP.3).</p>
	<p>Publications</p>	<p>(a) <u>World Investment Report: 2010: Investing in a Low-Carbon Economy</u> (UNCTAD/WIR/2010); and overview (UNCTAD/WIR/2010); (b) <u>World Investment Prospect Survey 2010–2012</u> (UNCTAD/DIAE/IA/2010); (c) <u>Investment Policy Monitor: No. 2 April 2010</u> (UNCTAD/WEB/DIAE/IA/2010/2); No. 3 October 2010 (UNCTAD/WEB/DIAE/IA/2010/5); (d) <u>Global Investment Trends Monitor: 3 issues, No. 2 January 2010</u> (UNCTAD/WEB/DIAE/IA/2010/1), No. 3 April 2010 (UNCTAD/WEB/DIAE/IA/2010/4) , No. 4 October 2010 (UNCTAD/WEB/DIAE/IA/2010/7); (e) <u>Transnational Corporations Journal</u> Vol. 19, No.1 (UNCTAD/DIAE/IA/2010/3) Vol. 19, No.2 Vol. 19, No.3 (UNCTAD/DIAE/IA/2010/5); (f) WTO-OECD-UNCTAD reports on G-20 trade and investment measures: 3 issues, No. 2 March 2010 No. 3 June 2010, No. 4 November 2010; (g) Albania Investment Report 2010.</p>
	<p>Meetings and Workshops</p>	<p>Intergovernmental Meetings: (a) Trade and Development Board – Agenda item : 7, 17 September; (b) Multi-year Expert Meeting on Investment for Development: Foreign direct investment and domestic investment and development: enhancing productive capacities, 3–5 February; (c) Participation in Consultative Roundtables on responsible investment in agriculture in Washington, April (with FAO, IFAD and World Bank, Chaired by the Governments of Japan and the United States and the African Union). Ad-hoc Expert group meetings: (a) WIR Global Seminar, 3–5 May; (b) Brainstorming session on the WIR 2011, 28–29 October.</p>

Accra Paragraphs	Category	Delivered outputs
		<p>Participation in other meetings:</p> <ul style="list-style-type: none"> (a) During the commission: meeting on "Delivering Aid for Trade", April; (b) Contributions to Single-Year expert meeting on contribution and effective use of external resources for development, in particular for productive capacity building, 22–24 February, Geneva; (c) Participation in OECD Global Forum on International Investment, December. <p>Seminars and workshops on FDI, its development dimension and related policy issues, including dissemination of the WIR, as well as on priority sectors for developing countries, especially LDCs and countries with special needs:</p> <ul style="list-style-type: none"> (a) Kinshasa, Democratic Republic of the Congo, 8–11 June; (b) Hanoi, Viet Nam, 28–29 July; (c) Manzini, Swaziland, 16–18 November. <p>Four videoconference presentations of the World Investment Report 2010 organized by the Virtual Institute:</p> <ul style="list-style-type: none"> (a) For the University of Campinas (Brazil) in September 2010; (b) For two universities in Bogotá (Universidad de la Sabana and Politécnico Grancolombiano) with nearly 300 participants in November; (c) For four Russian universities in St. Petersburg and Moscow for 80 students and lecturers on 16 December; and (d) "Foreign direct investment and sustainable development: lessons from China", lecture for a group of 25 students from the Beijing University of International Business and Economics on 29 September.

Accra Paragraphs	Category	Delivered outputs
	Advisory Services	<ul style="list-style-type: none"> (a) Technical assistance to Governments and regional/subregional groupings to strengthen their research and policy analysis in FDI (COMESA, ASEAN); (b) Technical assistance to relevant governmental entities on the preparation of FDI statistics, including workshops on FDI Statistics and survey methodologies (National workshops in the Democratic Republic of the Congo and Viet Nam, and the UNCTAD/COMESA Regional workshop in Swaziland); (c) Data work in cooperation with other international organizations (OECD, Eurostats FATS, International Monetary Fund Balance Committee); (d) Advisory service to the Association of South-East Asian Nations (ASEAN) Working Group on FDI Statistics; (e) Development of guidelines for FDI in agricultural production.
	Other Outputs	Databases (FDI/TNC, mergers and acquisitions, largest TNCs, national laws).
148. UNCTAD should provide a platform for an international dialogue on best practices in investment policies. An inventory of best policy practices could contribute to a dialogue on policymaking know-how. UNCTAD, together with intergovernmental and regional organizations, particularly those from developing countries, and other partners, as well as the Organization for Economic Cooperation and Development (OECD), should engage countries at every development level to help ensure an institutional environment conducive to FDI and development. In the context of developing best practices in investment policies, it should endeavour to work with relevant regional development banks such as the African Development Bank, the Asian Development Bank, the Inter-	Publications	<p>Best practices in investment for development, case studies in FDI:</p> <ul style="list-style-type: none"> (a) How to Integrate FDI in the Skills Development Process: Canada and Singapore (UNCTAD/DIAE/PCB/2010/5); (b) How to Attract and Benefit from FDI in Extractive Industries - The Case of Mining : Canada and Chile (UNCTAD/DIAE/PCB/2010/); (c) How to utilize FDI to build infrastructure ports: Lessons from China (in preparation); (d) How to revitalize FDI in Export Processing Zones (EPZs) (in preparation); and (e) How to attract FDI to less advantaged areas (in preparation).
	Meetings and Workshops	<ul style="list-style-type: none"> (a) • Investment Advisory Council (9th session); (b) • Participation in APEC Investment Expert Group Meetings, May; (c) • Participation in APEC Investment Expert Group Meetings and in the OECD Global Investment Forum, 17 October, Niigata; (d) • Participation in the G8+5 Working Group: FAO international Symposium on Poverty Reduction and International Investment in Agriculture, 10 March.
	Advisory Services	<ul style="list-style-type: none"> (a) Development of Capacity-Building programme: developing a global monitoring system in national investment policies; (b) Technical assistance on thematic areas including FDI for infrastructure development and maximizing FDI spillovers.

Accra Paragraphs	Category	Delivered outputs
<p>American Development and the Islamic Development Bank.</p> <p>149. UNCTAD should support developing countries and countries with economies in transition in formulating and implementing investment policies and should assist them with relevant legislations and regulations, in line with their development strategies, as well as with their international obligations. Investment policy reviews (IPRs) and their follow-up, and assistance to national and subnational investment promotion agencies, play an important role in this regard. A broader and more structural approach to the process of undertaking IPRs should be considered, under which UNCTAD would be entrusted with drafting the reviews, ensuring wider coverage of developing countries and elaborating on the development implications of FDI and the related investment framework. IPRs should be regularly updated so as to maintain the focus and follow-up recommendations.</p>	<p>Parliamentary Documents</p> <p>Publications</p> <p>Meetings and Workshops</p>	<p>(a) Summary of the deliberation of the IPR of Belarus (UNCTAD/DIAE/PCB/2009/10), Burundi (UNCTAD/DIAE/PCB/2009/17), El Salvador (UNCTAD/DIAE/PCB/2009/20), Nigeria (UNCTAD/DIAE/PCB/2008/1), Sierra Leone (UNCTAD/DIAE/PCB/2009/14), Viet Nam (UNCTAD/ITE/IPC/2007/10).</p> <p>Investment Policy Reviews:</p> <p>(a) Burundi (UNCTAD/DIAE/PCB/2009/17)</p> <p>(b) El Salvador (UNCTAD/DIAE/PCB/2009/20)</p> <p>(c) Sierra Leone (UNCTAD/DIAE/PCB/2009/14)</p> <p>(d) Guatemala (UNCTAD/DIAE/PCB/2010/9)</p> <p>(e) Former Yugoslav Republic of Macedonia (UNCTAD/DIAE/PCB/2011/3)</p> <p>(f) Implementation report of IPR Ethiopia (UNCTAD/DIAE/PCB/2010/7)</p> <p>(g) Implementation report of IPRs the United Republic of Tanzania / (UNCTAD/DIAE/PCB/2010/7)</p> <p>Intergovernmental Meetings:</p> <p>(a) Presentation of IPRs of: Burundi, 10 April; Belarus, 10 April; El Salvador, 10 April; Sierra Leone, 10 December,</p> <p>Ad Hoc Expert Group Meetings:</p> <p>(a) Ad Hoc Expert Meetings on “Improving the methodology of Investment Policy Reviews”, December</p> <p>National workshops:</p> <p>(a) Investment Policy Review: Stakeholders' workshop - El Salvador, 17 February</p> <p>(b) Investment Policy Review: Stakeholders' workshop - Guatemala, 27 September</p> <p>(c) IPR Guatemala follow-up workshop: Attracting FDI in road infrastructure, September;</p> <p>(d) IPR Guatemala follow-up workshop: Attracting FDI in mining, September;</p> <p>(e) IPR Guatemala follow-up workshop: Attracting FDI in electricity, October;</p> <p>(f) Investment Policy Review: Stakeholders' presentation – former Yugoslav Republic of Macedonia, November.</p>

Accra Paragraphs	Category	Delivered outputs
	Advisory Services	<p>(a) Fact-finding missions: IPR former Yugoslav Republic of Macedonia, February-March; Ethiopia, March; Mozambique, November; the United Republic of Tanzania, March;</p> <p>(b) Technical assistance to Namibia: drafting of a new investment code, March;</p> <p>(c) Assistance provided in the framework of the Implementation Report of IPR: Ethiopia, Ghana and the United Republic of Tanzania;</p> <p>(d) IPR follow-up to Belarus, Burundi, Dominican Republic, Ethiopia, El Salvador, Guatemala, the former Yugoslav Republic of Macedonia, Sierra Leone, the United Republic of Tanzania.</p>
<p>150. In its advisory services, analytical work and capacity-building programme in the field of investment promotion, UNCTAD should develop pragmatic tools and investment guides and identify best practices. In UNCTAD's advisory services, attention should be paid to the issues of interest to all developing countries, particularly issues of relevance to LDCs such as good governance in investment promotion. Investment guides should be produced for all landlocked developing countries requesting one, subject to the availability to extra-budgetary resources.</p>	Publications	<p>Investment Advisory Series (Series A):</p> <p>(a) No. 5 "Promoting FDI in Tourism" (UNCTAD/DIAE/PCB/2009/16);</p> <p>(b) No. 6 "Investment Promotion Handbook for Diplomats" (UNCTAD/DIAE/PCB/2011/2)</p> <p>(c) No. 7 "Promoting Green FDI" (in preparation).</p> <p>Investment Guides:</p> <p>(a) Benin (UNCTAD/DIAE/PCB/2009/12);</p> <p>(b) Comoros (UNCTAD/DIAE/PCB/2011/4);</p> <p>(c) Lao People's Democratic Republic (UNCTAD/DIAE/PCB/2010/02);</p> <p>(d) Morocco (and Oriental region) (UNCTAD/DIAE/PCB/2010/10);</p> <p>(e) Zambia (UNCTAD/DIAE/PCB/2010/8).</p> <p>2010 World Investment Forum Report.</p>
	Meetings and Workshops	<p><u>World Investment Forum 2010</u></p> <p>Three high-Level Tripartite Sessions, 8 September on:</p> <p>(a) World investment prospects;</p> <p>(b) Re-strategizing investment promotion;</p> <p>(c) Entering into the green race;</p> <p>(d) UNCTAD Investment Promotion Awards 2010 for excellence in the promotion of green FDI, 8 September;</p> <p>(e) UNCTAD and the China Investment Promotion Agency organized Investment Showcase sessions, September 9;</p> <p>(f) International seminar on the role of investment promotion agencies in enhancing local productive capacities, Geneva 29 April. Seminar held in conjunction with the 2nd Investment Enterprise and Development Commission;</p> <p>(g) UNCTAD Pre-conference event for UNLDC IV, Session III: "Building productive capacities in LDCs through FDI and domestic enterprise development", Geneva, 29 October;</p>

Accra Paragraphs	Category	Delivered outputs
	Advisory Services	<p>(h) National Workshop for the Investment Guide of Comoros, November, Maroni;</p> <p>(i) National Workshop for the Investment Guide of Zambia, July, Lusaka.</p> <p>Advisory services to developing countries on investment promotion and facilitation:</p> <p>(a) Fact finding mission and advisory report for the The Syrian Arab Republic Investment Agency (in cooperation with UNDP);</p> <p>(b) Mission to Haiti and the Dominican Republic and advice to the governments of both countries on the expansion of Border-Zone Industrial Parks.</p> <p>(a) Assistance to developing countries, in particular LDCs, LLDCs and countries with special needs, in producing and disseminating objective and informative i-Portals/investment guides (Benin, Comoros, Lao People's Democratic Republic, Rwanda, Zambia).</p>
	Training Courses	<p>Regional training:</p> <p>(a) Regional training course on investment protection, promotion and aftercare for French-speaking developing countries, Rabat, Morocco, from 6–9 April (in cooperation with the Islamic Development Bank).</p> <p>National workshops:</p> <p>(a) Training workshop for Ethiopian diplomats in Germany, February (in cooperation with Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ));</p> <p>(b) Training workshop on Promoting Development Oriented FDI, Maputo, Mozambique, 15–16 November.</p> <p>Study tours:</p> <p>(a) IPAs study tour for Pacific Small Island States to Brisbane, Australia, April 2010 (in cooperation with the Australian Trade Commission (Austrade));</p> <p>(b) Study tour to India for Bhutanese investment promotion officials from the Ministry of Economy, 8–13 December (in cooperation with India Branding Equity Foundation).</p>
	Other Outputs	i-Track (2); Benin and the Lao People's Democratic Republic.
151. UNCTAD should continue to help developing countries participate in the debate on international investment	Publications	<p>Series on international investment policies for development:</p> <p>(a) Investor-State Disputes: Prevention and Alternative to Arbitration (UNCTAD/DIAE/IA/2009/11);</p>

Accra Paragraphs	Category	Delivered outputs
<p>agreements (IIAs). It should focus on the development dimension of IIAs and examine the effects of IIAs. UNCTAD's work in this area should include policy analysis and capacity-building in relation to the negotiation and implementation of current and future bilateral and regional investment agreements, management of investor-State disputes, alternative means of dispute settlement, the approach to investment promotion and the effects of IIAs.</p>		<p>(b) Investor-State Disputes: Prevention and Alternative to Arbitration (Vol 2) (UNCTAD/WEB/DIAE/IA/2010/8).</p> <p>Update of the IIAs issues series:</p> <p>(a) Scope and Definition (UNCTAD/DIAE/IA/2010/2);</p> <p>(b) Most Favoured Nation Treatment (UNCTAD/DIAE/IA/2010/1);</p> <p>(c) Investor-State Disputes Issues in IIAs (UNCTAD/WEB/DIAE/IA/2010/3);</p> <p>(d) Investor-State Disputes Settlement (UNCTAD/WEB/DIAE/IA/2011/3);</p> <p>(e) Fair and Equitable Treatment (UNCTAD/DIAE/IA/2011/5);</p> <p>(f) Expropriation (UNCTAD/DIAE/IA/2011/7);</p> <p>(g) Transfer of Funds (UNCTAD/ITE/IIT/20).</p> <p><u>IIA Issues Notes:</u></p> <p>(a) Latest Developments in Investor–State Dispute Settlement (UNCTAD/WEB/DIAE/IA/2010/3);</p> <p>(b) Denunciation of The ICSID Convention and BITS: Impact on Investor-State Claims (UNCTAD/WEB/DIAE/IA/2010/6);</p> <p>(c) IIA Newsflash;</p> <p>(d) UNCTAD’s work programme on IIAs 2010.</p>
	<p>Meetings and workshops</p>	<p>International Investment Agreements Conference 2010, 8 September, Xiamen, China. Ad Hoc Expert Group Meeting on issues in IIAs and their development dimension.</p> <p>Technical meetings:</p> <p>(a) APEC Investment Experts Group I (IEG) and APEC SOM I meetings, 2–3 March, Hiroshima;</p> <p>(b) APEC Investment Experts Group II, APEC Senior Officials Meeting II and Trade Policy; Dialogue (TPD) on investment, 24 May–4 June, Sapporo;</p> <p>(c) APEC Investment Experts Group III, APEC Senior Officials Meeting III, 20 September, Sendai.</p> <p>Co-organization and participation in specific conferences and seminars:</p> <p>(a) A "Joint Symposium on International Investment Law and Alternative Dispute Resolution" was organized with the Washington and Lee University School of Law, and held in Lexington, Virginia, on 29 March 2010. The Joint Symposium was a unique opportunity to generate ideas and explore good practices for preventing, managing and resolving investment treaty conflict in</p>

Accra Paragraphs	Category	Delivered outputs
		<p>order to facilitate investment and create sustainable dispute resolution systems;</p> <p>(b) The IIA work programme and Kiel University organized a workshop on "Key Issues in International Investment Law", 22 April, Geneva;</p> <p>(c) A Seminar on investment dispute prevention policies was organized with APEC and the Office of the United States Trade Representative (USTR), 26–30 July, Washington, DC. The Seminar was a unique opportunity for the APEC economies to generate ideas and explore good practices for preventing, managing and resolving investment treaty conflict;</p> <p>(d) The IIA work programme and the University of Miami organized the Second Peer Forum on ISDS, held, 11–12 October, Miami;</p> <p>(e) UNCTAD-ESCSWA Workshop on Bilateral Investment Treaties, 7–11 November, Amman;</p> <p>(f) OECD-UNCTAD Second Symposium on IIAs, 14 December, Paris.</p> <p>Other events:</p> <p>(a) 3 Meetings on an advisory facility on international investment law and ISDS;</p> <p>(b) Short courses for permanent missions in Geneva;</p> <p>(c) Training on IIAs for the student community;</p> <p>(d) Participation in regional technical assistance seminars (11), and in regional/national conferences on IIAs (5).</p>
	Advisory Services	<p>(a) Morocco, new model BIT, Rabat, 28-29 January;</p> <p>(b) Dominican Republic, follow up on the dispute prevention policies programme, revision of model BIT and working meetings with Government officials on Haiti-DR investment promotion project, 2–5 February;</p> <p>(c) SADC countries: assistance in the preparation of a SADC negotiating text, Johannesburg, 8-10 February;</p> <p>(d) Malaysia: assistance in the organization of the <i>Managing Investment Dispute</i> training course, Kuala Lumpur, 5 March; National Seminar on ISDS and Simulation Mock investment case, 24–27 May;</p> <p>(e) Latin American countries: project of advisory facility on international investment law and investor-State disputes, Washington, 9 March and 1 June; San Jose, 7 July;</p> <p>(f) Namibia: Advisory session for on the new Foreign Investment Act, Geneva, 10–12 March;</p> <p>(g) Panama: assistance on the implementation of the Dispute Prevention Policy Program, First quarter 2010;</p> <p>(h) Argentina: National workshop on investment promotion and protection for Government</p>

Accra Paragraphs	Category	Delivered outputs
		<p>officials, Buenos Aires, 12–16 April;</p> <p>(i) Uruguay: advisory session on core elements of IIA negotiations, Montevideo, 15 April;</p> <p>(j) Colombia: advisory services on the implementation of the Dispute Prevention Policy Program, Bogota, 15–16 April;</p> <p>(k) Croatia: IIA review and new model BIT, 30 September 2010 and 18 November;</p> <p>(l) Indonesia: technical assistance on IIA Workshop, Paris, 15 December.</p>
	<p>Training Courses</p>	<p>Regional training activities:</p> <p>(a) UNCTAD-SELA regional training course on IIA Negotiations for Latin American countries Dominican Republic, 2–5 February 2010,</p> <p>(b) Second regional training course on investment protection, promotion and aftercare for French-speaking member countries of the Islamic Development Bank, Rabat, Morocco, 6–9 April 2010;</p> <p>(c) 6th advanced training course on managing investment disputes for Latin American countries, Bogota, Colombia, 29 November–7 December;</p> <p>(d) National training course on investment promotion and protection, Argentina, April;</p> <p>(e) UNCTAD-ESCWA workshop on BITs for Jordan, November;</p> <p>(f) National Seminar on ISDS and Simulation Mock investment case for Malaysia, 24–27 May;</p> <p>(g) Workshop on "Key Issues in International Investment Law" for Kiel University, 22 April.</p>
	<p>Other outputs</p>	<p>Web-based legal databases:</p> <p>(a) UNCTAD's Work Programme on International Investment Agreements (Forthcoming).</p> <p>(b) Databases (BITs, FTAs, DTTs, ISDLs);</p> <p>(c) Participation at the ICC drafting committee on Investor State Disputes and presentation of UNCTAD data on ICC arbitration in IIA in Paris, 12–16 February;</p> <p>(d) Participation at the Conference on "ICSID 45 years later", organized by the Institut Supérieur de la Profession d'Avocat (ISPA), Tunisia, 12-16 March;</p> <p>(e) Participation at the 23rd European Energy Law Seminar, organized by Dutch Energy Law Association in cooperation with the University of Groningen, The Netherlands, 13 April;</p> <p>(f) Participation on the Conference on conflict resolution, arbitration, and mediation, organized by the Institute for International Law and International Relations, Austria, 7 May;</p> <p>(g) Participation at the Investment Treaty Forum, Paris, 2 July;</p> <p>(h) Participation at the WTI 10th Anniversary: presentation on New Frontiers in Trade Rule Making, Switzerland, 1 October;</p> <p>(i) Participation at the International Bar Association Annual Conference 2010: presentation on</p>

Accra Paragraphs	Category	Delivered outputs
		<p>framework for investment mediation, Vancouver, 6 October;</p> <p>(j) Participation in the fifty-third session of the UNCITRAL Working Group II (Arbitration and Conciliation), Vienna, 4–8 October.</p> <p>(a) Participation in the NY Investment Law Forum: presentation on IIA in the UNCTAD World Investment Report 2010, New York, 11 October;</p> <p>(b) Participation at the IAI Conference on Jurisdiction in Investment Treaty Arbitration, Paris, 14 October;</p> <p>(c) Participation at the Seminar on State responsibility and the new arbitration challenges in Ecuador, Guayaquil, 21 October;</p> <p>(d) Participation at the Conference organized by Pepperdine University on Investment Treaties and Alternatives to ISDS, Los Angeles, October 22,</p> <p>(e) Participation at the Fourth Annual Forum for Developing Country Investment Negotiators: presentation on WIR 2010, India, 12–16 October,</p> <p>(f) Participation at the Hamburg Lecture on Law and Economics: presentation on WIR 2010, Hamburg, 11 November;</p> <p>(g) Presentation on IIA to the Universite Libre d'Amsterdam: Policy responses to the global financial crisis, Geneva, 21 January;</p> <p>(h) Presentation to the student community of St. Gallen University on “Investment law and new challenges”, Geneva, 29 April;</p> <p>(i) Presentation on “IIAs: Key issues and challenges” for the International Business School, Geneva, 8 June;</p> <p>(j) Presentation at the Vienna University Investment Round Table, organized by the Section for International Law and International Relations invites, presenting Key Findings of UNCTAD's 2010 World Investment Report, regarding Recent Policy Developments in International Investment Agreements, Vienna, 7 October;</p> <p>(k) MoU between UNCTAD and the Islamic Development Bank.</p>
<p>152. UNCTAD should analyse voluntary enterprise policies on corporate social responsibility and other codes of conduct as a complement to national legislation with a view to identifying best practices for maximizing the development impact of corporate activities, in particular TNCs.</p>	Publications	Investment and Enterprise Responsibility Review (UNCTAD/DIAE/ED/2010/1).
	Meetings and workshops	Sustainable Stock Exchanges 2010, 10 September (UNCTAD/PRESS/PR/2010/032).
	Advisory Services	ISO Working Group on Social Responsibility.
		(a) UNCTAD Virtual Institute training on CSR for Chinese, 1 October;

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<p>UNCTAD should coordinate its activities in this area with other relevant international bodies, including OECD, the World Bank, the United Nations Global Compact and the International Organization for Standardization (ISO) Working Group on Social responsibility, to maximize the value added of its work.</p>	<p>Training</p>	<p>(b) UNCTAD Virtual Institute training on CSR for Russian, 27 May.</p>
<p>153. Taking into account the WIPO Development Agenda and without prejudice to the work undertaken in other forums, UNCTAD, within its mandate, should continue to undertake research and analysis on trade and development aspects of intellectual property, including in the areas of investment and technology.</p>	<p>Publications</p>	<p>(a) Development Dimensions of Intellectual Property Report: Uganda, June 2010; (b) Case studies on local production of pharmaceuticals in conjunction with WHO; (c) Continued work on UNCTAD/ICTSD policy briefs (web-based); (d) Implementing the WIPO DA (forthcoming).</p>
	<p>Meetings and workshops</p>	<p>WHO: (a) EU Side Event at the 63rd World Health Assembly – EU Implementation of the Global Strategy and Plan of Action on Public Health, Innovation and Intellectual Property, May; WIPO: (a) Symposium on the Evolution of the Regulatory Framework of Test Data - From the Property of the Intellect to the Intellect of Property, February; (b) Symposium on Intellectual Property and Competition Policy, May; (c) Continued attendance at relevant intergovernmental forums where IP and development issues are discussed.</p>
	<p>Advisory Services</p>	<p>(a) COMESA. Provision of assistance to the COMESA Secretariat on the elaboration of an intellectual property policy for COMESA states, May; (b) Request-based advisory services to Governments and regional/subregional groupings on the development aspects of intellectual property rights; (c) "Development dimensions of intellectual property in Cambodia: copyrights and economic growth"; (d) "Development dimensions of intellectual property in Uganda".</p>
<p>154. UNCTAD should strengthen its activities in research and analysis, technical assistance and consensus-building with</p>	<p>Parliamentary Documents</p>	<p>(a) Report of the Multi-year Expert Meeting on Enterprise Development Policies and Capacity-building in Science, Technology and Innovation (STI) on its second session (TD/B/C.II/MEM.1/7);</p>

Accra Paragraphs	Category	Delivered outputs
<p>regard to stimulating enterprise development and business facilitation. Measures should be identified to enable enterprises, especially small and medium-sized ones in developing countries, to comply with international standards, promote their technological and innovation capacities, access new technologies and enhance their participation in global value chains. UNCTAD should analyse the linkages between small and medium-sized enterprises and foreign affiliates in order to increase the development benefits of FDI and enhance the international competitiveness of firms from developing countries.</p>		<p>(b) Key components of entrepreneurship and innovation policy frameworks TD/B/C.II/MEM.1/6; (c) Entrepreneurship education policies (TD/B/C.II/MEM.1/CRP.2); (d) Entrepreneurship education, innovation and capacity-building in developing countries (TD/B/C.II/MEM.1/9).</p>
	Publications	<p>(a) Integrating developing countries SMEs into Global Value Chains; (b) Woman Entrepreneurship and Innovation (forthcoming); (c) The Use of Fiscal and Financial Incentives in the Development of Business-Linkages (forthcoming); (d) Enterprise development and facilitation (forthcoming).</p>
	Meetings and workshops	<p>(a) Multi-year Expert Meeting on enterprise development policies and capacity-building in STI, 2nd session, 20–22 January; (b) Ad Hoc Expert meetings on international competitiveness of SMEs in developing countries; (c) Women in Business Award, 26 April; (d) Empretec Directors’ meeting, 16-18 November, Rio de Janeiro; (e) Empretec Africa Forum, 19 January, Geneva; (f) Third Annual Global Entrepreneurship Week, 15–19 November, Rio de Janeiro.</p>
	Advisory Services	<p>(a) Advisory services to support enhancing competitiveness of SMEs and unleashing entrepreneurship (Brazil, Dominican Republic, Mozambique, Panama, South Africa, the United Republic of Tanzania, and Viet Nam); (b) Assistance to strengthen the Empretec Africa network (EAF meeting in Rio, 16 November); (c) Linkages and new Empretec programmes in developing countries of Africa, Asia, and Latin America, and countries with economies in transition (business linkages completed in five countries, ongoing in three, three Empretec installations completed).</p>
	Training Courses	<p>(a) Empretec Entrepreneurship training workshops: Peru (18–22 January, 15–20 February, 19–24 April, 14–19 June), Ecuador (19–24 April, 13–18 December), Pretoria, South Africa (29 November – 4 December); Dar-es-Salaam, the United Republic of Tanzania (11–16 October, 22–27 November); (b) Business linkages: awareness workshop, 30 March, Zambia; 29 June, Zambia; 1 July, the United Republic of Tanzania; (c) Study Tours for Women in Business Award Finalists;</p>

Accra Paragraphs	Category	Delivered outputs
		<p>(d) Beatrice Ayuro went to Massachusetts, Minnesota, Washington, 26 September–10 November;</p> <p>(e) Maria de La Luz Osses went to New York, 7–10 September.</p>
	Other outputs	(a) Empretec newsletters (Quarterly).
155. UNCTAD should help developing countries, including by building technical capacity, to improve their e-Government practices in order to enhance the transparency and simplification of government procedures in areas such as investment and the creation and development of enterprises.	Parliamentary Documents	(a) Public investment in administrative efficiency for business facilitation – sharing best practices (TD/B/C.II/8).
	Meetings and workshops	<p>(a) Brainstorming with representatives of different Malian administrations on the simplification of company and tax registration procedures based on the information registered in the eRegulations system, December;</p> <p>(b) eRegulations System inaugurated in Hanoi, Dan Nang, Ho Chi Minh City, Viet Nam, November;</p> <p>(c) Visit of the Lomas de Zamora (Argentina) delegation to Geneva, signature of agreement to introduce the eRegulations system, November;</p> <p>(d) Inauguration of the Comoros eRegulations system, November;</p> <p>(e) Launching of the Costa Rica eRegulations system, September;</p> <p>(f) eRegulations system inaugurated in El Salvador, September;</p> <p>(g) Strategic meeting with the Organization for the Economic Integration of Central American countries (SIECA) for a joint implementation of the eRegulations system, September;</p> <p>(h) Presentation of the eRegulations system in Haiti for its forthcoming implementation, October</p> <p>(i) Launching of the eRegulations system in Cape Verde, May;</p> <p>(j) Training of the new system managers of Hanoi, Da Nang and Ho Chi Minh City eRegulations systems, March;</p> <p>(k) eRegulations information validation seminars in of Hanoi, Da Nang and Ho Chi Minh City, Vietnam, March;</p> <p>(l) Presentation of the Mali eRegulations system to public and private sector representatives, February.</p>
	Advisory Services	<p>(a) Technical assistance to developing countries to improve their e-government practices;</p> <p>(b) Technical solutions proposed to the Ministry of Commerce, Tourism and Industry and the Colombian Public Administration Department (DAFP) for streamlining forms and synchronizing of the information of the Colombian government portal with the eRegulations system;</p>

Accra Paragraphs	Category	Delivered outputs
		<p>(c) Assistance to Governments in simplifying procedures and implementing e-government solution;</p> <p>(d) Proposals presented to the Rwanda Development Board for the fusion and simplification of company registration forms;</p> <p>(e) Proposals presented for reducing administrative steps and simplification of forms for company registration through the Malian IPA's one-stop-shop;</p> <p>(f) Ongoing advisory services to twelve eRegulations user countries on the simplification and rationalization of investment procedures.</p>
	Training Courses	<p>eRegulations systems training seminars:</p> <p>(a) Nicaragua eRegulations training workshop on the new features of the system in Geneva, November;</p> <p>(b) Training of the representatives of different administrative departments involved in investment procedures in the use of the Nicaragua eRegulations system, October–November;</p> <p>(c) Training of the representatives of different administrative departments involved in investment procedures in the use of the Hanoi eRegulations system, December;</p> <p>(d) Training of the representatives of different administrative departments involved in investment procedures in the use of the Da Nang eRegulations system, December;</p> <p>(e) Mali eRegulations training workshop on the new features of the system in Geneva, July;</p> <p>(f) Rwanda eRegulations training workshop on the new features of the system in Geneva, July;</p> <p>(g) Regional training of trainers;</p> <p>(h) Presentation to the Colombian, Nicaraguan, Vietnamese, Moroccan and Malian system managers on the new features of the eRegulations system.</p>
	Other outputs	<p>(a) New Business Facilitation website launched: a platform for the exchange of the best practices gathering 86 smart solutions (laws, e-tools and organizational schemes) for business facilitation from both developed and developing countries;</p> <p>(b) Fundraising assistance offered to the following countries requesting the installation of the eRegulations system: Burkina Faso, Congo Brazzaville, Cameroun, Ivory Coast, the United Republic of Tanzania, Lao People's Democratic Republic, Ukraine, Albania, Haiti, Caribbean countries (Antigua & Barbuda, Dominica, Granada W.I., Saint Lucia, Saint Vincent & Grenadines, Saint Christopher & Nevis) , Panama.</p>
156. Through the Intergovernmental Working Group of Experts on International	Parliamentary Documents	<p>(a) 2008 Review of the corporate responsibility performance of large emerging market enterprises;</p> <p>(b) Capacity-Building framework for high-quality corporate reporting (TD/B/C.II/ISAR/56);</p>

Accra Paragraphs	Category	Delivered outputs
Standards of Accounting and Reporting (ISAR), UNCTAD should help developing countries participate in the process that set internationally recognized accounting and reporting standards and codes. Alongside development partners, UNCTAD should assist developing countries in building the technical capacity and institutions needed for the implementation of such standards and codes. It should continue to contribute to the field of environmental accounting and reporting with a view to promoting a harmonized approach among member States. UNCTAD should continue to support developing countries and countries with economies in transition in adopting and implementing the International Financial Reporting Standards.		<ul style="list-style-type: none"> (c) Capacity-Building framework for high-quality corporate reporting (TD/B/C.II/ISAR/56/ad.1); (d) 2010 Review of the Implementation Status of Corporate Governance disclosures: an Inventory of Disclosure Requirements in 22 Frontier Markets (TD/B/C.II/ISAR/CRP.9); (e) Report of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting on its 27th session (TD/B/C.II/ISAR/57).
	Publications	<ul style="list-style-type: none"> (a) ISAR Reviews 2010 (forthcoming); (b) Guidance on practical implementation of IFRS (UNCTAD/DIAE/ED/2008/1) (c) Practical workbook on best practices in corporate governance disclosure (forthcoming); (d) Guidelines on national requirements for the qualification of national accountants (forthcoming); (e) Accounting and financial reporting guidelines for SMEs (UNCTAD/ITE/TEB/2003/6)
	Meetings and workshops	<ul style="list-style-type: none"> (a) IGE on ISAR, 13–15 October; (b) Seminars and workshops on improved corporate transparency and harmonization with international requirements, 12 October, Geneva.
	Advisory Services	<ul style="list-style-type: none"> (a) Assistance to Governments in the area of corporate transparency and accounting and in the implementation of internationally recognized standard and practices (to be completed); (b) National and regional projects on improved corporate transparency, and harmonization with international requirements (to be completed).
	Training Courses	<ul style="list-style-type: none"> (a) Workshop on corporate governance in the wake of the financial crisis: linking governance, strategy and sustainability, October.
	Other outputs	<ul style="list-style-type: none"> (a) ISAR newsletters (electronic); (b) ISAR website.
157. UNCTAD should continue to provide policy analysis and capacity-building on prudential regulatory frameworks, the establishment of competitive insurance markets and human resources development. UNCTAD should also assist countries in the development of their insurance sector with a view to creating benefits for development. In this context, assistance should be provided especially to countries	Publications	<ul style="list-style-type: none"> (a) The UNCTAD Insurance Programme—Compendium of Publications 1964–2006 (forthcoming); (b) The Supervision of Insurance Operation - An Introductory training manual for staff of insurance supervisory authorities, second edition (forthcoming).
	Meetings and workshops	<ul style="list-style-type: none"> (a) Regional seminars to assist insurance regulatory authorities in developing countries and post graduate courses for regulators and practitioners in the sector; (b) Third India Rendezvous, Mumbai, India; (c) Eleventh China Rendezvous, Shenzhen, China; (d) Sixteenth African Reinsurance Forum, Casablanca, Morocco.

Accra Paragraphs	Category	Delivered outputs
<p>in Africa and small economies that are particularly vulnerable to catastrophic risks.</p>	<p>Advisory Services</p>	<p>Support to the development of the insurance sector in developing countries, particularly in Africa and in small economies particularly vulnerable to catastrophic risks (3):</p> <ul style="list-style-type: none"> (a) Four technical assistance missions to Morocco; (b) Round-table on insurance, Rabat, Morocco; (c) Publication titled "Strengthening access of Moroccan SMEs to Insurance Products"; (d) Publication titled "Improving access of SMEs to finance in Morocco"; (e) Technical assistance mission to Tunis.
<p>163. Also in the area of capacity-building, the UNCTAD eTourism initiative, launched at UNCTAD XII, should continue to be implemented, with a view to promoting the contribution of tourism to development.</p>	<p>Advisory Services</p>	<ul style="list-style-type: none"> (a) Advisory services at the national/subnational levels to strengthen the capacity of developing countries in the formulation of their eTourism strategies (b) Training workshops on the development of business services in eTourism (c) National and regional projects for the implementation of ICT-tools in tourism
	<p>Training courses</p>	<ul style="list-style-type: none"> (a) National training: Mali, Senegal, Guinea (b) Subregional West African seminar on eTourism for six African countries (c) Six IT workshops: Benin, Burkina Faso, Guinea, Mali, Mauritania, Senegal
	<p>Other outputs</p>	<ul style="list-style-type: none"> (a) Web surveys (Guinea, Mali, Senegal)