



United Nations Conference on Trade and Development

Distr.: Limited
8 May 2009

Original: English

Trade and Development Board
Investment, Enterprise and Development Commission
First session
Geneva, 4–8 May 2009

Agreed conclusions¹

I. Agreed conclusions

The Commission requests UNCTAD to take into account the different needs and circumstances of countries according to paragraph 10 of the Accra Accord when implementing these conclusions.

1. The Commission *expressed its concern* about the impact of the global economic crisis on foreign direct investment (FDI) flows. Their drastic decline threatens to erode development gains made thus far. The Commission *encourages* the secretariat to continue its analytical research on the impact of the economic crisis on FDI, especially in developing countries, and explore appropriate policy options to restore and improve conditions for FDI to contribute to growth and development. Particular attention should be given to the crisis' impact on the level, structure and evolution of investment, and policy responses by home and host countries.

2. The Commission *noted with appreciation* the analysis contained in the *World Investment Report 2008* and UNCTAD's other investment-related analytical work. It looks forward to the *World Investment Report 2009* on FDI in agriculture, an issue of vital importance to most developing countries. It *requests* UNCTAD to continue strengthening its analytical research on FDI and its development implications, including on, for example, regional integration, South–South investment, investment in green and renewable energies technologies, and FDI and workforce gender balance. The Commission *encourages* UNCTAD to further strengthen its research and analysis in the area of science, technology and innovation as per paragraph 158 of the Accra Accord, including within IIAs.

3. With a view to supporting policymakers in designing and implementing investment policies that work for development based on sound analysis and reliable statistics, the Commission *requests* UNCTAD – taking into account the different needs and circumstances of countries according to paragraph 10 of the Accra Accord, in particular LDCs – to assist in collecting quality data on FDI and transnational corporation activities,

¹ As adopted at the final plenary meeting on 8 May 2009.

and building related institutional capacity. The Commission *calls upon* development partners to support UNCTAD's technical cooperation in this field.

4. The Commission *welcomes* UNCTAD's work on best practices in investment policies and calls for its continuation.

5. The Commission *welcomes* the recently reiterated commitments to refrain from raising barriers to – and to further promote – investment, and *underscores* the importance of fulfilling those commitments to mitigate the adverse impact of the global economic crisis. It also *welcomes* the call on international bodies to monitor and report on investment measures within their respective mandates, and *encourages* UNCTAD to collaborate with other relevant international organizations in this endeavour.

6. The Commission *noted with appreciation* the presentations of the Investment Policy Reviews (IPRs) for the Dominican Republic and Nigeria. IPRs are valuable tools to improve investment environments. The Commission *emphasizes* the importance of timely follow-up assistance in the implementation of the recommendations. Noting the pipeline of requests for IPRs and their follow-up, it *invites* development partners to enable UNCTAD to respond to these requests.

7. The Commission *calls upon* UNCTAD to continue its role as the United Nations focal point for all matters related to IIAs, through its research and policy analysis, technical assistance and capacity-building and intergovernmental deliberations.

8. The Commission *expressed its appreciation* for UNCTAD's work in investment promotion and facilitation for development, especially its technical assistance programme in support of investment promotion agencies. It *welcomes* the cooperation with other organizations active in this area, in particular the World Association of Investment Promotion Agencies (WAIPA).

9. The Commission *noted with satisfaction* UNCTAD's assistance to help countries, in accordance with paragraph 10 of the Accra Accord, boost administrative efficiency through e-government practices. It *requests* UNCTAD to extend its support to more countries, to reinforce its analytical work towards identifying relevant good practices and policies, and to facilitate sharing them amongst member states. It *encourages* donors to support UNCTAD's assistance to countries for enhancing administrative efficiency.

10. The Commission *highlighted* the significant contribution of UNCTAD's Empretec work in entrepreneurship development in Africa and Latin America. It *recognizes* the contribution of UNCTAD's Business Linkages programme in integrating small and medium-sized enterprises in global value chains, and its work on tourism. The Commission *encourages* UNCTAD to develop more such projects, especially in LDCs.

11. The Commission *welcomes* the work undertaken by ISAR, which is particularly important at the present time. It *encourages* donors to support capacity-building efforts in corporate transparency and accounting.

12. The Commission *calls on* UNCTAD to support the African Insurance Organization to strengthen the Africa insurance sector through advisory services and capacity-building.

13. The Commission *expresses its appreciation* for the secretariat's efforts to implement the Accra Accord and to further strengthen synergies within the secretariat and among its three pillars of work.

II. Agreed conclusions on the outcomes of expert meetings

A. Multi-year expert meetings

(Agenda item 3 (a))

The Investment, Enterprise and Development Commission

1. *Welcomes* the successful launching of the multi-year expert meetings;
2. *Takes note* of the reports of the Multi-year Expert Meeting on Investment for Development (TD/B/C.II/MEM.3/3); the Multi-year Expert Meeting on Enterprise Development Policies and Capacity-building in Science, Technology and Innovation (STI) (TD/B/C.II/MEM.1/4); and the Multi-year Expert Meeting on International Cooperation: South–South Cooperation and Regional Integration (TD/B/C.II/MEM.2/3);
3. *Requests* the Secretary-General of UNCTAD to ensure the greatest possible dissemination of the outcomes of the expert meetings, in particular to government policymakers;
4. *Reiterates* that funding for the participation of experts from countries – taking into account the different needs and circumstances of countries according to paragraph 10 of the Accra Accord, in particular least developed countries (LDCs) – must be sustainable and predictable. Funding will come from the trust fund that exists for this purpose, and the Secretary-General of UNCTAD is requested to make a redoubled, renewed and sustained effort to attract contributions to the fund on a priority basis. Member states are encouraged to contribute to the fund. Member countries are encouraged to propose panellists for the expert meetings;
5. *Encourages* the secretariat, while organizing future expert meetings, to schedule meetings and to make documentation and detailed meeting programmes available well in advance. The secretariat should strive to have fewer – but balanced and equitable geographical participation of – panellists, and promote interactive debate. In this regard, the Commission welcomes the Multi-year Expert Meeting on Investment for Development in terms of its structure;
6. *Encourages* the secretariat to follow up on issues identified by the expert meetings, in accordance with the Commission's conclusions;
7. *Requests* UNCTAD to take into account the different needs and circumstances of countries according to paragraph 10 of the Accra Accord when implementing these conclusions;

Multi-year Expert Meeting on Investment for Development

8. *Reconfirms* UNCTAD's role as the key focal point in the United Nations system for dealing with matters related to international investment agreements (IIAs), and as the forum to advance understanding of issues related to IIAs and their development dimension;
9. *Endorses* the suggestion that experts in the field of IIAs should meet annually for the purposes of collective learning and collective advisory services, involving all stakeholders in developing countries, with a view towards facilitating increased exchanges of national experiences and sharing best practices;
10. *Welcomes* the utilization of UNCTAD's existing online IIA network as a platform for continued sharing of experiences and views on key and emerging issues;
11. *Requests* that UNCTAD, within its mandate, continue to analyse trends in IIAs and international investment law, and provide research and policy analysis on key and emerging

issues, development implications and impact of technical assistance and capacity-building in this area, in accordance with paragraphs 149 and 151 of the Accra Accord;

12. *Welcomes* UNCTAD's work on data collection, in close cooperation with national authorities' capacity-building and surveys regarding investment, and *requests* the secretariat to disseminate the finding of the surveys in a timely manner;

Multi-year Expert Meeting on Enterprise Development Policies and Capacity-Building in Science, Technology and Innovation (STI)

13. *Recommends* to the Trade and Development Board for approval the topics suggested (para. 59 of the report of the expert meeting);

14. *Welcomes* the commitments by the experts to collaborate in a number of areas (para. 60 of the report);

15. *Endorses* the conduct of voluntary peer reviews on enterprise development policies and innovation (para. 60 (b) of the report), building on already available material;

16. *Encourages* mechanisms to enable UNCTAD's programmes on entrepreneurship to fully benefit from partnerships with relevant learning, research and other institutions (para. 60 (e) of the report);

17. *Welcomes* the proposal to establish networks on specific issues of interest to the expert group (para. 60 (a) of the report);

18. *Encourages* UNCTAD to improve the existing collaboration on this topic within the United Nations system, particularly with the Commission on Science and Technology for Development and the Regional Commissions;

19. *Requests* UNCTAD to examine the possibility of using real-time transcripts to facilitate dissemination, remote participation and reporting;

20. *Requests* UNCTAD to make the online forum a permanent feature of the work of the expert group meetings;

Multi-year Expert Meeting on International Cooperation: South–South Cooperation and Regional Integration

21. *Reiterates* that South–South cooperation, as a complement to North–South cooperation, could be an important vehicle to strengthen domestic capacities (para. 68 of the report of the expert meeting). All relevant United Nations organizations and multilateral institutions, especially UNCTAD, should intensify their efforts to effectively mainstream the use of South–South cooperation in the design, formulation and implementation of their regular programmes and consider increasing allocations of human, technical and financial resources for supporting South–South cooperation initiatives (A/RES/58/220); *invites* the international community to honour its commitments to development, and find ways of sustaining financing for development assistance – according to the different needs and circumstances of countries in accordance with paragraph 10 of the Accra Accord, in particular LDCs – to support their efforts to counter the economic crisis and promote development (para. 68 of the report);

22. *Invites* UNCTAD, within its mandate, – taking into account the different needs and circumstances of countries in accordance with paragraph 10 of the Accra Accord, in particular LDCs – to assess the investment and development impact of the financial and economic crisis, including on South–South cooperation, and develop policy responses as appropriate and strategies to rejuvenate growth and development (para. 79 of the report).

B. Single-year expert meetings

(Agenda item 3)

Expert Meeting on Trade and Climate Change: Trade and Investment Opportunities and Challenges under the Clean Development Mechanism (CDM)

The Commission

1. *Encourages* UNCTAD, in fulfilling the mandate contained in paragraph 100 of the Accra Accord, to enhance its support to sustainable development and consider climate change in its ongoing work of assisting developing countries with trade- and investment-related issues in development strategies, taking into consideration the United Nations Framework Convention on Climate Change.

C. Intergovernmental Working Group of Experts

(Agenda item 3 (b))

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

The Commission

1. *Takes note* of the report of the twenty-fifth session of ISAR as contained in TD/B/C.II/ISAR/51, and of the agreed conclusions therein; and
2. *Approves* the provisional agenda that the Group of Experts has proposed for its twenty-sixth session.