BIAC Calls for Pro-Active Investment Agenda at G20/OECD Global Forum

Istanbul, 5 October 2015 - “Mobilizing private investment that supports sustainable economic growth should be a priority for governments around the world”, said BIAC Secretary General Bernhard Welschke at the OECD/G20 Global Forum on International Investment today. “In the global business community, there is a new sense of urgency for governments to refrain from conflicting requirements for investors and adverse measures such as the forced localization of data.”

Taking place back-to-back with the G20 meeting of Trade Ministers, the G20-OECD Global Forum on International Investment brought together high-level policy makers, business leaders as well as trade union and civil society representatives.

BIAC has been calling for the establishment of a comprehensive pro-investment policy framework in OECD and non-OECD countries and is a strong supporter of the newly updated OECD Policy Framework for Investment. “The OECD is the place where global investment issues can be analyzed, discussed, and advanced”, Welschke added. “It is more important than ever to explore policy options in support of an enabling and coherent trade and investment regime, including sound legal investor protection and a viable mechanism for dispute resolution. Governments must recognize the significant costs caused by protectionism, red tape, and barriers to markets.”

BIAC’s recommendations for OECD work on investment are summarized in the newly released paper on a pro-active investment agenda which includes specific recommendations for OECD work on a broad range of key topics, including the fundamental role of global value chains, competitive neutrality and state-owned enterprises, and better conditions for long-term investment, among others.

About BIAC:

The Business and Industry Advisory Committee to the OECD advocates for open markets, investment, and private-sector led growth. BIAC is the officially recognized voice of the international business community at the OECD. BIAC’s members are the major business organizations in the OECD member countries and a number of OECD observer countries.

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