

## Media Release

# Business Supports OECD Actions to Increase Private Investment in Developing Markets

**Paris, 19 February 2016** – BIAC welcomes the steps and measures agreed today by governments at the High-Level Meeting of the OECD Development Assistance Committee (DAC) to enable greater private sector investment in developing markets.

Key elements agreed by DAC member governments include:

- A new OECD DAC work program to focus on good practices for providing concessional public international finance (such as loans, guarantees, equity holdings, and mezzanine finance) to investment projects in developing economies in order to attract international private capital.
- A set of principles for the measurement of official development assistance (ODA) designed to reflect the effort of donors in providing the right incentives and removing disincentives for instruments that engage private sector investment.
- The scope and features of a new measure that will track the Total Official Support for Sustainable Development (TOSSD) will be agreed by October 2016, after which initial data collection will get underway in 2017, leading to a report to the UN 2030 Development Agenda implementation review in 2019. TOSSD will measure – and help encourage – private sector financial flows generated through donors’ actions.
- DAC engagement in the Global Partnership for Effective Development Cooperation will seek to expand the application of the OECD’s Policy Framework for Investment, as well as other OECD tools and analyses, aimed at strengthening the enabling environment for businesses in developing economies.

**“The successful implementation of the Sustainable Development Goals will hinge to a large extent on the mobilization of private investment,”** commented Marie Gad, Vice-Chair of the BIAC Development Committee. **“And to make that happen, the DAC is breaking new ground to create an enabling environment and help mitigate the risks facing foreign and domestic businesses investing in developing markets.”**

A number of steps now taken by the DAC correspond with a BIAC paper released in 2014 “Private Sector Perspectives on Private Sector Financing for Sustainable Development”, available online [here](#). The Communiqué of the OECD DAC High Level Meeting is available [here](#).

*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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