Committee leadership

Investment & Responsible Business Conduct Committee
- Winand L.E. Quaedvlieg, Chair
  VNO-NCW (Netherlands)
- Ángel Bautista, Vice-Chair
  Repsol S.A. (Spain)
- Kimberley Claman, Vice-Chair
  Citigroup (USA)
- Paul Noll, Vice-Chair
  BDA (Germany)
- Soichiro Sakuma, Vice-Chair
  Nippon Steel & Sumitomo Metal Corp. (Japan)

Task Force on Anti-Corruption
- Klaus Moosmayer, Chair
  Siemens AG (Germany)
- Corinne Lagache, Vice-Chair
  Safran SA (France)
- Gerriee Lenting, Vice-Chair
  Deloitte (USA)
- Joseph Simon, Vice-Chair
  Nilfisk (Denmark)

Committee on Corporate Governance
- Dan Konigsburg, Chair
  Deloitte Touche Tohmatsu Ltd. (USA)
- Murat Dogu, Vice-Chair
  Dogan Holding A.S. (Turkey)
- Pascal Durand-Barthez, Vice-Chair
  MEDEF (France)
- Christoph Benedict, Vice-Chair
  GE Power AG (Germany)

Activity Update
December 2017

Business at OECD (BIAC)

Investment, Responsible Business Conduct, Anti-Corruption, Corporate Governance

As the officially recognized voice of business to the OECD, Business at OECD (BIAC) conveys business perspectives and expertise to policymakers on a broad range of global economic governance and policy issues.

In the framework of its consultative status with the OECD, BIAC keeps the OECD informed of the private sector’s response to different policy options, thus giving the business community the opportunity to shape the development of long-term policies.

This update provides an overview of key activities of the BIAC Investment & Responsible Business Conduct Committee, the Task Force on Anti-Corruption as well as the Corporate Governance Committee.
Business at OECD (BIAC) at OECD Global Forum on Investment

The March 2017 [OECD Global Forum on Investment](#) focused on globalization, with a particular focus on openness, responsibility, and inclusiveness, which were also prominent on the agenda of the 2017 Ministerial Council Meeting. Business at OECD (BIAC) was represented at the Global Forum with a strong delegation and several speakers on the agenda, underlining the importance of an open international trade and investment environment to generate much needed growth and job creation around the world.

Both OECD member and non-member countries desperately need more growth to provide the revenues and jobs people need. Investment, principally private investment, is key to achieve the necessary growth. Governments and societies benefit from attracting foreign direct investment and offering a pro-investment policy framework.

Business therefore called upon the OECD to make a strong case for open markets, based on sound data and analysis, underlining the important role of the Organization in pushing for an evidence-based dialogue and fact-based communication to counter the increasingly critical public perception of globalization.

For further information on the Global Forum, click [here](#). To read the BIAC key messages for the OECD investment week, please click [here](#).
Business underlines the importance of international investment agreements

A pro-investment policy environment requires among other issues assurance of fair and non-discriminatory treatment of foreign investors, adherence to the rule of law and effective dispute settlement. At the annual OECD Conference on International Investment Treaties in March, business experts underlined the important role investment agreements play by strengthening the policy and legal environment for foreign investment.

Bearing in mind that foreign direct investment is generally more risky than domestic investment, investment protection provided by investment agreements is essential. This requires efficient enforcement mechanism that investors can call upon. High-standard international and regional investment agreements that can deliver concrete results therefore play a key role to encourage an open investment environment and stimulate investment flows. For business, the key remains ensuring high-quality protection and enforcement provisions.

BIAC was also actively involved in discussions on an OECD report on assessing the societal benefits and costs of IIAs, highlighting the shortcomings of the report and the concern that if the findings are quoted out of context, this could lead to negative assessment of the value of IIAs, which would be counter-productive and detrimental. To read the BIAC comments, please click here.

A World Open for Trade, Investment and Innovation

Investment was one of the key themes of our contribution to the annual consultation with OECD Ambassadors in January. Business called upon the OECD to include trade and investment as priority objectives and help communicate the benefits of open markets more forcefully to the general public. The OECD should play an active role in identifying and addressing protectionist measures that are detrimental to open markets and implement the Policy Framework for Investment as a top priority to guide policymakers to adopt a whole-of-government approach to investment. To access the paper, please click here.

The importance of investment was also highlighted at the OECD Ministerial Council Meeting in June, which focused on “making globalization work”. In their final statement, Ministers recognized the importance of policies that support skills, innovation, and long-term investment and inclusive growth; the need to strengthen international policy cooperation to help level the international playing field. They also called on the OECD to make further efforts to widen the adherence to the OECD Declaration on International Investment and Multinational Enterprises. For further information on the Ministerial Council Meeting and BIAC’s contribution, please click here.
Review of the OECD Code of Liberalization of Capital

In October, BIAC contributed to discussions on the OECD Code of Liberalization, which is a unique instrument for capital flow management and liberalization and the only multilateral agreement dedicated to openness and mutual accountability in capital flow policies. BIAC welcomed the increased attention given to the Code in the context of the implementation of the G20 conclusions which call for capital flow management measures to be transparent and properly communicated.

Among others, BIAC underlined that for a global level playing field, additional adherence will be essential and that as a general rule, reservations should be temporary and subject to regular review. There needs to be a robust procedure in place to ensure that these restrictions are indeed related to exceptional macro-economic circumstances. To read BIAC’s comments, please click here.

Measuring the role of international investment in global value chains

In October, the OECD released new analysis (available on the OECD website), which highlights that international trade and foreign direct investment are the key drivers of global value chains (GVCs) and multinational enterprises the main drivers of these flows. The analysis is underpinned by statistical country notes. BIAC encouraged its member federations to draw on this new analysis of trade and investment, which enriches the discussions on the linkages between GVCs, trade, investment and development both at the domestic and international levels.

Investment and Trade Policy Reforms in the MENA region

In September, BIAC spoke at the OECD trade and investment working group for the Middle East and Northern Africa (MENA) region, which brought together high-level policy makers from the region as well as several business representatives.

The OECD MENA competitiveness program serves as an important platform to help mobilize investment, trade, private sector development and entrepreneurship in the region.

BIAC welcomed this regional project and highlighted the importance of spreading OECD analysis and good practices, which is essential for regional growth and development. BIAC also underlined the importance of additional adherence to the OECD investment instruments, which are of major importance for a global level playing field. The OECD outreach to non-member countries is essential to share best practice and foster open and competitive markets around the world. For more information about the OECD MENA trade and investment program, please click here.
The OECD Guidelines for Multinational Enterprises are the most comprehensive international instrument for responsible business conduct, which covers all major areas of business ethics.

To read the BIAC Brochure on the Guidelines, please click [here](#).

BIAC comments on the draft OECD Due Diligence Guidance

In 2016, the OECD embarked on the development of a general Due Diligence Guidance to provide practical support to companies for the implementation of the [OECD Guidelines for Multinational Enterprises](#). The draft Guidance is intended to contain plain language explanations of the due diligence recommendations and associated provisions in the Guidelines to be used by companies in any sector of the economy.

Business at OECD (BIAC) has highlighted key business recommendations on the various drafts of the due diligence guidance on several occasions, underlining that the final outcome has to remain practical guidance, while also clarifying realistic expectations and limitations companies face in having concrete influence in their global supply chains. However, it must neither become an interpretation of the MNE Guidelines, nor a new standard of due diligence rules.

Business also underlined that while the OECD Guidelines give companies sufficient space to develop their tailor-made due diligence, the recommendations in the Guidance must not become too prescriptive or unrealistic for companies, especially smaller ones.

In February, BIAC submitted detailed comments during the public consultation (please click [here](#)). In June, BIAC participated in the OECD advisory group meeting, and subsequently submitted written comments on the revised draft outline of the Guidance. BIAC will closely follow further developments in this area.

As the project is now entering the final stage, BIAC reiterated its key comments during the meeting of the Working Party on Responsible Business Conduct and the Advisory Meeting in December. Among others, BIAC underlined the need to clarify that the proposals on the due diligence process are practical steps to be considered, but not an exhaustive tick box list where every step applies to every situation. To read BIAC’s latest comments, please click [here](#).
High Level Business Session: National Contact Points in practice

On 28 June, BIAC organized a high-level business seminar, on the OECD Guidelines and the National Contact Point (NCP) Procedure. The meeting was a unique opportunity for business leaders to share their experience regarding the application of the MNE Guidelines and the functioning of the NCPs in practice.

Specifically, the objectives of the BIAC meeting were to facilitate discussion among responsible business conduct business leaders in order to raise awareness about the NCP procedure and exchange experience about advantages and drawbacks of the system, to explore the strategic question of how business should position itself towards the NCP system, and discuss the conditions that must be in place to facilitate proactive engagement of all stakeholders in the process.

The meeting was a valuable opportunity to share practical experience with the NCP procedure, which has been mixed. In some cases, it had a clear added value for companies. In other cases, it was criticized. It is therefore important to have a shared understanding among all stakeholders about the nature of the NCP process as a platform for mediation and problem-solving in good faith, which is very different from litigation.

Global Forum on Responsible Business Conduct

In June, BIAC participated in the Global Forum on Responsible Business Conduct, which brought together business, trade unions, civil society and academia to debate key global social and economic challenges related to Responsible Business Conduct.

The forum focused among others on global supply chains and due diligence, with special sessions on a wide range of issues linked to the responsible business conduct agenda, including for example climate change, anti-corruption, education, the Sustainable Development Goals, infrastructure, and the use of technologies.

BIAC considers Responsible Business Conduct as promoted by the OECD Guidelines for Multinational Enterprises to be an essential part of an open investment environment. Business speakers at the Global Forum underlined the pro-active role companies are playing, while highlighting that the expectations towards business must remain realistic and practical.

Mr. Winand Quaedvlieg, BIAC Investment Committee Chair, speaking at the BIAC High Level Business Seminar, June 2017
Confidentiality and campaigning under the MNE Guidelines

To encourage trust in the NCP system, it is essential that there is a clear understanding that the NCP procedure is a consensual and non-adversarial mediation platform and that stakeholders need to respect the provisions of the procedural guidance, including those related to confidentiality and transparency. Business also underlines that public campaigning during the NCP procedure is not compatible with the nature of the procedure and infringes the principles of good faith and confidentiality.

As the OECD is developing guidance in these areas, BIAC submitted a paper on confidentiality and campaigning during the NCP process to summarize business messages.

High-level roundtable for RBC policy makers

As responsible business conduct requires coherence and coordination across policies, the OECD organized a high-level roundtable for policy makers back-to-back with the Global Forum for Responsible Business Conduct in June. BIAC provided the business voice during the consultation, addressing the key topics on the agenda: (1) National Action Plans on Business and Human Rights to enable policy coherence for responsible business conduct,

(2) responsible business conduct in government procurement practices, and (3) responsible business conduct and economic diplomacy tools.

To read the BIAC paper which summarized the key messages, please click here.

Forum on Responsible Mineral Supply Chains

The OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas provides detailed recommendations to help companies respect human rights and avoid contributing to conflict through their mineral purchasing decisions and practices. The guidance had been developed with the active participation of business.

A strong business delegation participated in the OECD Forum on 2-4 May 2017, which focused on compliance and implementation of the OECD guidance and other initiatives to enable responsible mineral supply chains. The agenda as well as the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas are available on the OECD website. The Forum also focused on the risks and due diligence efforts for the supply chains of tin, tantalum, tungsten and gold.

BIAC considers responsible business conduct as promoted by the OECD Guidelines as an essential part of an open investment climate
NCP peer reviews

The OECD has recently reinforced voluntary peer reviews of the NCPs, which have been set up in the context of the OECD Guidelines for Multinational Enterprises. The peer reviews are intended to identify an NCP's strengths as well as areas for improvement.

Underlining the importance of well-functioning NCPs across adhering companies, BIAC supports the peer reviews as an important vehicle to ensure balanced implementation of the Guidelines. In particular, BIAC underlined that peer reviews should also include those NCPs that are lagging behind and should be accompanied by capacity building programs if needed.

Current and upcoming peer reviews include the following countries:

- **2017**: France, Germany, Chile, United States
- **2018**: Austria, Canada, Argentina, United Kingdom
- **2019**: Sweden, Korea, Australia, Brazil

BIAC assists member organizations, which are usually involved in the peer reviews with key business messages and exchange of experience.

Additional information as well as past peer reviews are available on the following [website](#).

UN Treaty process on business and human rights

BIAC joined other leading business organizations in expressing concerns about the “elements” for a draft legally binding instrument on translational corporations and other business enterprises with respect to human rights, which was discussed in October. Business underlined that these “elements” represent a big step backwards and that they jeopardise the consensus achieved by the UN Guiding Principles on Business and Human Rights. To read the joint business statement, please click [here](#).

Corporate disclosure and responsible business conduct

In the light of the increasing demand for transparency and information on how companies deal with human rights, environmental, social and other non-financial issues, the OECD organized a workshop in December to exchange experience and discuss possible next steps.

The workshop provided an opportunity for participants to enhance the understanding of the role of governments and share experience of initiatives taken by investors and others and to discuss how to integrate sustainability and responsible business conduct standards into the financial system. Members underlined the need to consider business realities and different regulatory frameworks. For further information on the workshop, please click [here](#).
BIAC contribution to the B20

Throughout the year, Business at OECD (BIAC) actively participated as a network partner in the discussions of the B20 Working Group on Anti-Corruption and Responsible Business Conduct, which under the chairmanship of Klaus Moosmayer, who also chairs the BIAC anti-corrupting task force, developed the business recommendations on how to join forces in the fight against corruption and the promotion of integrity and responsible business conduct.

The final report’s main recommendations call for: (1) Establishing beneficial ownership transparency, (2) Recognizing compliance efforts, and (3) Enhancing responsible business conduct in infrastructure projects. Recognizing the important role of the OECD in supporting responsible business conduct and fighting corruption, B20 also underlined the importance of effectively implementing and promoting key international instruments, including the OECD Anti-Bribery Convention and the OECD Guidelines for Multinational Enterprises, as well as the need to address both the demand and supply sides of corruption.

Many of the B20 calls are supportive of BIAC’s recommendations to the OECD, e.g. encouraging compliance efforts and recognizing voluntary disclosure, as well as addressing the demand side of bribery and combat bribe solicitation. Going forward, BIAC will therefore encourage an active role of the OECD in the implementation of the B20 recommendations.

Strong business participation in OECD Integrity Forum

The OECD Global Anti-Corruption & Integrity Forum provides an annual high-level venue for global anti-bribery discussions, by bringing together different policy communities as well as the private sector, civil society organisations and academia.

The 2017 Forum, which was held at the OECD in March and brought together over 1000 participants, took place under the theme of “taking integrity to higher standards”, addressing key issues such as: stimulating fair competition and economic growth, shaping a level playing field for business, safeguarding the public interest in policy making, and promoting trust in government and politics.

Alongside the Mexican Minister of Public Administration, the BIAC Anti-Corruption Chair spoke in the high-level opening session to discuss practical ways of addressing corruption challenges. BIAC members also participated as panellist in sessions on restoring trust in the tax system, corporate liability, legal means ethical, how long is arm’s length, re-gaining public trust, and corporate due diligence.
The OECD Anti-Bribery Convention remains a landmark in the global fight against bribery and corruption.

BIAC joins the B20 and OECD/G20 meetings

In January, BIAC members participated in the B20 Conference on Responsible Business Conduct and Anti-Corruption “From Aspiration to Business Action: The Agenda 2030 as driver for responsible business and anti-corruption in infrastructure development” organized by the B20, the Alliance for Integrity and the Emerging Market Sustainability Dialogue in Berlin.

BIAC also participated in the High-Level Anti-Corruption Conference for G20 Governments, Business and Civil Society, jointly organized by the German Presidency of the G20 Anti-Corruption Working Group and the OECD. The annual Conference provided the opportunity for participants to discuss cutting-edge compliance and collective action practices, in particular for SMEs, as well as sectoral challenges including in the health sector and in sports.

In March, BIAC co-hosted with the OECD a meeting for B20 task forces to finalize their key recommendations and provide a platform to communicate the main messages to the OECD and the G20 leadership.

20th Anniversary of the OECD Anti-Bribery Convention

A large BIAC delegation joined the OECD Conference on the 20th Anniversary of the OECD Anti-Bribery Convention, which has positioned the OECD as a leading organization in the fight against corruption. The conference allowed for an exchange of views among government, business and other stakeholders on the tangible impact the Convention has had on a global level, its successes and future challenges.

On the occasion of the conference, the OECD also launched its study on the Detection of Foreign Bribery, which analyzes the sources of detection in foreign bribery cases, looks at untapped sources which are under or not utilised in foreign bribery investigations, and ways in which these methods of detection may be enhanced.

Klaus Moosmayer, Chair of the B20 Working Group on Responsible Business Conduct and Anti-Corruption and Chair of the BIAC Anti-Corruption Task Force, also participated in the delegation that handed over a summary of the B20 initial recommendations to the G20 Working Group.

Dr. Klaus Moosmayer, BIAC Anti-Corruption Task Force Chair, and Ms. Corinne Lagache, Vice-Chair, speaking at the B20 Responsible Business Conduct and Anti-Corruption Conference, January 2017
Speaking at the conference, Klaus Moosmayer, Chief Compliance Officer of Siemens and BIAC Anti-Corruption Chair underlined the important role of the Convention and called on the OECD to also address the demand side of bribery, recognize the compliance efforts of companies and support voluntary self-disclosure, underlining that the private sector must be considered a key partner in the fight against corruption. To access BIAC’s key messages for the 20th anniversary event of the OECD Convention, please click here.

Annual Consultation with the OECD Working Group on Bribery

The OECD Working Group on Bribery in International Business Transactions is responsible for monitoring the implementation and enforcement of the OECD Anti-Bribery Convention and the 2009 Recommendation and related instruments (click here for the latest data on enforcement). Once a year, BIAC meets with members of the Working Group and other key stakeholders to exchange views on key issues on the OECD agenda.

During the December 2017 consultation, BIAC highlighted among others the important role the OECD could play in implementing several recommendations of the B20 report on anti-corruption and responsible business conduct (click here to read the B20 recommendations). BIAC also highlighted the role an OECD platform could play to raise visibility of OECD work on anti-corruption in a range of different areas in addition to the important work on the implementation of the Convention, including work on public sector integrity, development assistance, responsible conduct, state-owned enterprises, trade, investment and others. The consultation was also an opportunity for a first discussion on future OECD work on settlements, which is intended to take stock of different types of settlements and will analyze how settlements have been used in practice to resolve foreign bribery cases.

BIAC members also contributed to the peer review process by engaging in the OECD onsite visits in their respective countries. For further information on the country reports and upcoming country reviews, please click here.

Dr. Klaus Moosmayer, BIAC Anti-Corruption Task Force Chair, speaking at the 20th Anniversary of the OECD Anti-Bribery Convention, December 2017
The 2015 G20/OECD Principles of Corporate Governance provide an indispensable and globally recognized benchmark for assessing and improving corporate governance. The Principles have also been adopted as one of the Financial Stability Board's key standards for sound financial systems. The OECD work now focuses on implementation, including through peer reviews and benchmarking.

Flexibility and Proportionality of Corporate Governance Frameworks

Considering that companies are not a homogenous group, but differ with respect to size, ownership structure, stage of development, sectors, etc., the OECD Corporate Governance Committee organized a special roundtable in March, focusing on flexibility and proportionality of corporate governance frameworks. BIAC participated in the roundtable and conveyed the views of business, which are summarized in our Thought Starter, Proportionality and Flexibility in Corporate Governance.

Business underlined that while one should not necessarily assume that “one size fits all”, the call for different standards applying to companies of differing size, form, purpose, ownership and stage of maturity or geography should not be the automatic answer in order to not undermine basic standards and key principles of good governance. Participants also underlined the importance of a principles-based framework with a “comply or explain” provision.

Mr. Dan Konigsburg, BIAC Corporate Governance Committee Chair, with the BIAC Delegation at the March 2017 OECD Corporate Governance Consultation
Methodology for assessing the implementation of the Principles

Following the adoption of the updated OECD/G20 Principles, BIAC contributed to the development of the assessment methodology for the OECD/G20 Principles, which was published in March 2017. The methodology underpins the assessment of the implementation of the Principles in a jurisdiction and helps identify the nature and extent of specific strengths and weaknesses in corporate governance. For further information, please click here.

FSB publishes thematic peer review on corporate governance

In April, the Financial Stability Board (FSB) published a peer review on corporate governance, taking stock of how FSB member jurisdictions have implemented the G20/OECD Principles of Corporate Governance for publicly listed, regulated financial institutions. BIAC had previously submitted comments on the FSB review and published a Thought starter, Corporate Governance of Financial Institutions.

Privatizing SOEs

In March, BIAC participated in a roundtable on Privatising SOEs, hosted by the OECD Working Party on State Ownership and Privatisation Practices. The main goal of the meeting was to identify good practices for conducting privatisation and inform future work by the OECD in this area.

In line with earlier comments on the update of the SOE Guidelines, business underlined the need to provide further guidance for the privatisation of certain SOEs as governments should consider both when State ownership is desirable and when it is not, what the various implications and challenges are, and when privatisation should be aimed for.

Transparency Checklist for SOEs

During the SOE consultation in March, BIAC welcomed the initiative to develop a transparency checklist for SOEs operating abroad to highlight existing distortions as well as ways to address them. Such a checklist should provide a basis for objective assessment of SOEs and create clear expectations of what should be considered good practices when SOEs operate abroad.

At the 2017 OECD Ministerial Council Meeting, Ministers underlined the importance of work on competitive neutrality and called on the OECD to examine the possibility to develop a voluntary global reporting standard for internationally active SOEs.

Integrity and the fight against corruption in the SOE sector

Back-to-back with our consultation with the OECD Working Party on State Ownership and Privatization Practices in October, a large BIAC delegation participated in a special roundtable on integrity, the fight against corruption and responsible business conduct in SOEs, and contributed the business perspective to discussions on future OECD work to more effectively support corruption prevention and to promote integrity in SOEs.
The roundtable discussed the recent findings on corruption risks and good practices in their mitigation as well as next steps for the development of “Anti-Corruption and Integrity Guidelines”. Discussions also drew on lessons from the application of international instruments on responsible business conduct, including in the area of human rights. BIAC offered strong support for OECD efforts to fight corruption and foster integrity in SOEs and underlined that future work would benefit from an exchange of views with the private sector, including on best practice, for example in the case of compliance programs.

BIAC contributes to future program of work on corporate governances

At the OECD Corporate Governance meeting in November, BIAC underlined the continued need for effective implementation of the G20/OECD Corporate Governance Principles to ensure sound corporate governance arrangements that are supportive of long-term investment, corporate access to capital markets and sustainable growth of our economies. BIAC also provided input to ongoing work on flexibility and proportionality and suggested a number of areas for analysis in future peer reviews, such as:

- Developments in risk governance practices;
- How countries are tackling the need for better corporate governance culture;
- Board independence, succession planning and evaluations, the role of the board chairman, and the role of board committees;
- The risk of over-regulation and the effects of regulatory inconsistencies and regulatory fragmentation in the implementation of the Principles.

Given the underlying importance of good corporate governance, BIAC also offered support for an active contribution of the Corporate Governance Committee and its Working Party to cross-cutting OECD work. In this respect, BIAC highlighted the important contribution to the horizontal project on SOEs in the global market place, which provided important insight regarding the internationalization of SOEs as well as advantages they enjoy which lead to an unlevel playing field. Other areas where increased cooperation across the OECD would be helpful could include how to maintain an optimal mix of director skills, as well as the risk of over-regulation and regulatory fragmentation. To read our full comments, please click here.

Ms. Eva Hampf, USCIB, speaking at the OECD SOE-Integrity Roundtable
Upcoming meetings in 2018

Please find below a non-exhaustive list of upcoming meetings. Please note that some meetings are subject to confirmation and others might be added. Please contact the BIAC Secretariat for final confirmation.

30-31 January:
OECD Forum on Due Diligence in the Garment and Footwear Sector

12-13 March
OECD Investment Committee (Consultation tbc)

27-28 March:
2018 OECD Global Anti-Corruption and Integrity Forum

27-28 March:
OECD Working Party on State Ownership and Privatisation Practices (Consultation tbc)

10-11 April:
OECD Corporate Governance Committee (Consultation tbc)

17-19 April:
12th OECD Forum on Responsible Mineral Supply Chains

29-30 May:
OECD Forum

30-31 May:
OECD Ministerial Meeting with Ambassadors

20-22 June:
OECD Global Forum on Responsible Business Conduct

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Selected recent OECD Publications

(Please click on the link to access the publication)

**Investment**

**FDI IN FIGURES (OCTOBER 2017)**
Based on the OECD’s most recent dataset, this report analyses global FDI flows in the first half of 2017. The reports are issued biannually by the OECD.

**INTERNATIONAL TRADE, FOREIGN DIRECT INVESTMENT AND GLOBAL VALUE CHAINS**
This new analysis, which is underpinned by statistical country notes, highlights that international trade and FDI are the key drivers of global value chains. For the first time, detailed statistical notes for OECD countries provide evidence of the role played by investment in global value chains.

**FOREIGN DIRECT INVESTMENT STATISTICS: DATA, ANALYSIS AND FORECASTS**
This is the latest dataset for global FDI flows and international M&A. Analysis, trends and forecasts were provided using FDI statistics collected in accordance with latest international guidelines.

**Responsible Business Conduct**

**RESPONSIBLE BUSINESS CONDUCT IN GOVERNMENT PROCUREMENT PRACTICES**
This publication highlights the benefits and challenges of integrating RBC standards in public procurement, bearing in mind that governments are the largest consumers in the global marketplace through the acquisition of goods and services.

**ANNUAL REPORT OECD MNE GUIDELINES**
The 2016 Annual Report covers the activities undertaken to promote the effective implementation of the OECD Guidelines for Multinational Enterprises by the OECD secretariat, adhering governments and their National Contact Points from January to December 2016.

**Anti-Bribery**

**THE DETECTION OF FOREIGN BRIbery**
The OECD study examines primary detection sources which have been, or could be expected to be, at the origin of foreign bribery investigations. It also reviews good practices developed in different sectors and countries.

**INTERNATIONAL CO-OPERATION IN COMBATING FOREIGN BRIbery**
The report is intended to provide key facts to highlight that effective international co-operation between countries is crucial for the successful investigation, prosecution and sanction of international corruption offences.

**Corporate Governance**

**OECD EQUITY MARKETS REVIEW: ASIA 2017**
This new review follows and analyses trends in Asian public equity markets, which have emerged as the world’s fastest growing trading markets, and are becoming increasingly important.