



The Voice of OECD Business

Media Release

Business calls on OECD and governments to push for bold market reforms in support of private sector-led growth and job creation

Paris, 20 January 2014 – The urgent need to implement reforms to stimulate private sector investment, trade and job creation was at the core of discussions, which took place at BIAC’s annual meeting with OECD Ambassadors and Secretary General Angel Gurría on 20 January.

BIAC leaders called on governments to pursue balanced macro-economic policies, a comprehensive investment agenda, frameworks to support multilateral trade and open markets, and measures that foster job creation and skills development.

OECD analysis and policy guidance, as well as its important role as a knowledge partner to the G20, is critical to driving the bold reforms needed across these four key policy areas.

BIAC Chairman, Mr. Phil O’Reilly (Chief Executive, BusinessNZ) stated: *The business community looks to the OECD for leadership to advise governments on policies that will unleash the potential for growth. Many important projects are underway, including work on global value chains, investment, taxation, education and skills, employment and governance. We encourage governments to engage in bold structural reforms that strengthen the resilience of our economies.*

BIAC representatives underlined that greater policy consistency and economic predictability are vital for companies to take risks and succeed in competitive markets.

“Companies struggle in policy environments that can be difficult to predict and in markets that are burdened by barriers and excessive regulations,” stated **Mr. Katsutoshi Saito (Chairman of Dai-ichi Life Insurance Company Ltd. and BIAC Executive Board Vice Chair)**. “Japan’s current Revitalisation Strategy corresponds to issues highlighted by BIAC. We must steadily and completely implement the growth strategy, regulatory and institutional reform, and at the same time it is essential that we tap our strengths in areas like human resources, science, and technology to raise current growth rates.”

“Effective trade policy requires business, government and researchers to work together to identify issues, understand their impact and formulate effective policies that will deliver economic growth,” said **Mr. Perrin Beatty (President and CEO of the Canadian Chamber of Commerce)**. “At a time when global growth remains weak and other policy tools are increasingly exhausted, this need is as great as ever and this is why working with the OECD is of great interest to the international business community.”

BIAC’s annual discussion with OECD Ambassadors is a key element of dialogue and co-operation between OECD and BIAC for the year ahead. The BIAC Discussion Paper *Reinforcing the Case for Private Sector-Led Growth, Investment and Jobs* is available [here](#) and on the BIAC website at www.biac.org.

Founded in 1962 as an independent organisation, the Business and Industry Advisory Committee to the OECD (BIAC) is the officially recognised representative of the OECD business community. BIAC’s members are the major business organisations in the OECD member countries and a number of OECD observer countries.

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