



Division on Investment and Enterprise:
RESULTS AND IMPACT
Report 2016



INVESTMENT FOR SUSTAINABLE AND INCLUSIVE DEVELOPMENT



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LIST OF ACRONYMS

AtM	Access to Medicines
CBD	Convention on Biological Diversity
DIAE	Division on Investment and Enterprise
EMPRETEC	Emprendedores (entrepreneurs) y Tecnología (technology)
EPF	Entrepreneurship Policy Framework
FDI	Foreign Direct Investment
GER	Global Enterprise Registration (portal)
GITM	Global Investment Trends Monitor
GVC	Global Value Chain
IIA	International Investment Agreement
IP	Intellectual Property
IPA	Investment Promotion Agency
IPFSD	Investment Policy Framework for Sustainable Development
IPM	Investment Policy Monitor
IPR	Investment Policy Review
ISAR	Intergovernmental Working Group on Standards of Accounting and Reporting
ISDS	Investor-State Dispute Settlement
JIU	Joint Inspection Unit
LDCs	Least Developed Countries
LLDCs	Landlocked Developing Countries
OIOS	Office of Internal Oversight Services
PPP	Public-Private Partnership
PRAI	Principles for Responsible Investment in Agriculture
SDGs	Sustainable Development Goals
SPN	Smart Promotion Network
SSE	Sustainable Stock Exchanges
TNC	Transnational Corporation
TRIPS	Trade-Related Aspects of Intellectual Property Rights
UNCTAD	United Nations Conference on Trade and Development
WIF	World Investment Forum
WIR	World Investment Report

For partner organization acronyms, such as ASEAN or COMESA, please see Annex I - List of Partners at the end of this report.



Average **45%**
of workshop participants
were women

370 000



entrepreneurs have attended
Empretec workshops
since start of programme

More than **350 IPR** recommendations
implemented by beneficiary countries

175 IPAs and IPA
Associations
are connected to UNCTAD's
investment promotion programme

More than **21 000**
investment stakeholders
are members of the World Investment Network



1.75 million visits to the
eRegulations/eRegistrations sites



UNITED NATIONS
UNCTAD

The Division at a glance in 2015

The Sustainable Stock Exchanges Initiative now numbers




48 Stock Exchanges
representing over 70% of listed equity markets
and \$48 trillion in market capitalization

 **1 500 000+**
WIR
downloads
within 6 months of launch

2 800 
press reports covering the WIR,
in **100** countries

 **174 000**
unique visitors to the
Investment Policy Hub in 2015

 **FDI statistics**
the most visited pages on unctad.org,
drawing more than **25%**
of all UNCTAD web traffic

150 countries
using the 
INVESTMENT POLICY FRAMEWORK
FOR SUSTAINABLE DEVELOPMENT
for IIA treaties

10  countries have used the
Entrepreneurship Policy Framework
as source to develop national policies

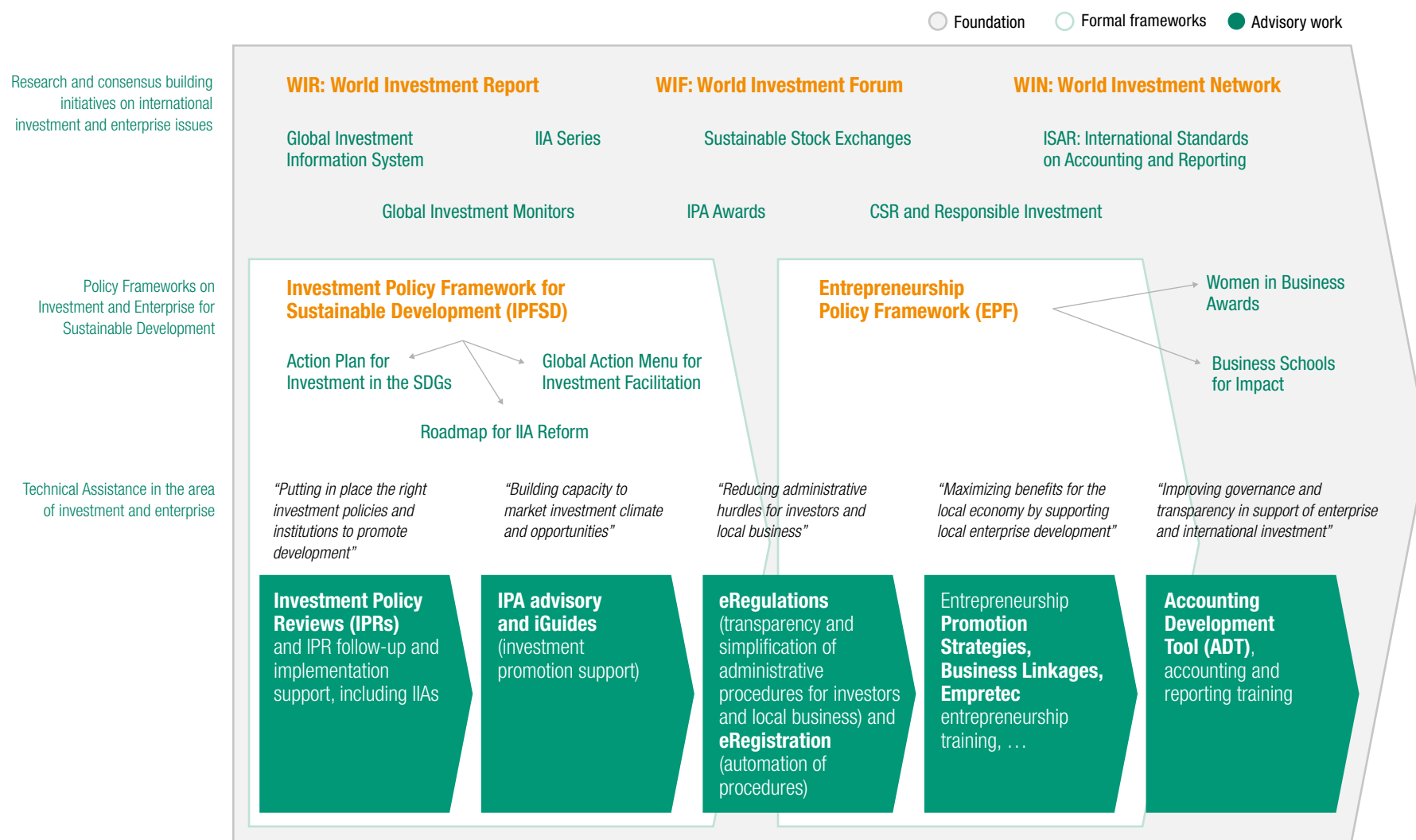
 **UNCTAD's International Investment
Agreements Navigator**
contains the texts of **74%** of all BITs
and **93%** of all "other IIAs"

**UNCTAD's Investor-State
Dispute Settlement Navigator**
gives access to **668** publicly known
treaty-based ISDS cases
the world's most complete database on this topic

 **13** countries
have applied the
**Accounting
Development Tool**
since its launch in 2012

74 countries have benefited
from participation in the 32nd
session of **ISAR**

The Division's product portfolio spans a full 'policy advisory value chain' and includes research, consensus building and technical assistance



DIAE 2015 Results and Impact Highlights Selected excerpts from DIAE's Performance Appraisal Framework

Core Values and Measurements of DIAE's Performance Appraisal Framework				
Key areas of work	Relevance	Quality	Efficiency	Effectiveness and Impact
<p>"[Building better] understanding of investment and enterprise issues [...] with a view to promoting sustainable development."</p> <p>(DM. Paras 18, 41(l), 56(b), 65(a), 65(b), 65(c), 65(k), 65 (e))</p>	<ul style="list-style-type: none"> • WIR15 was referenced in 2,800 articles in 100 countries, and WIR15 downloads surpassed 1.5 million within 6 months of launch, the highest ever for an UNCTAD publication. • "The Business Schools for Impact project was visionary in linking its outputs to the SDGs, even before the goals had been finalized." External Evaluation of the project 	<ul style="list-style-type: none"> • "The World Investment Report by the United Nations Conference on Trade and Development, published ten days ago, is the bible when it comes to FDI issues. It brings together comprehensive data, analysis of the figures and discussion of the most topical issues in the area." Sunday Independent, Ireland, 5 July 2015. 	<ul style="list-style-type: none"> • "Businesses avoid paying \$200 billion annually in taxes by channelling their overseas' investments through offshore financial hubs ... This estimate by UNCTAD is one of the first attempts by an international organization to put a figure on tax avoidance by companies." - Wall Street Journal, 24 June 2015. 	<ul style="list-style-type: none"> • "We would like to express our appreciation for the World Investment Report, particularly the part on taxes... UNCTAD hereby contributes to the development of effective tax systems in developing countries, which in turn promotes a positive investment climate." EU at the 71st Session of the Working Party, Sept 2015.
<p>"[Help] developing countries design and implement policies to attract and benefit from investment [...]"</p> <p>(DM. Paras 18, 31 (e) 56(g iii), 65(a), 65(d), 41(o), 65(g), 65(k) 65(i), 65(n), 65(j))</p>	<ul style="list-style-type: none"> • The FDI statistics database received almost 2 million visits during 2015, with 41 per cent from developing countries. • "eRegulations is a great tool to advance transparency. It helps save time and gain efficiency." Franck Hervé Kouassi, legal expert, Centre for the Promotion of Investment, Ivory Coast. 	<ul style="list-style-type: none"> • "The application of information technology in administrative reform strongly contributes to the reform process by enhancing transparency in procedures for citizens and businesses." Dr Ngo Hai Phan, Secretary General of the Advisory Council for Administrative Procedures Reform, at the launch of the Viet Nam eRegulations portal. 	<ul style="list-style-type: none"> • "Many times foreign firms want to know about FDI procedures for investing in Bhutan. We are pleased to inform clients that an online iGuide has been launched ... [which] is very user-friendly. [This] has been an innovative step and we encourage the spread of the information among interested parties." Druk PNB Bank, Bhutan, in an info note to clients, 24 June 2015. 	<ul style="list-style-type: none"> • "We highly appreciate the recommendations, which help in developing of MIEPO's master plan for 2015 in the area concerning its investment attraction function. The report will be a valuable input for the long-term national strategy." Ministry of Economy, Republic of Moldova on the advisory report on "Operational Investment Promotion Strategy".
<p>"[Help] address issues related to international investment agreements and their development dimension [...]"</p> <p>(DM. Paras 18, 65(k))</p>	<ul style="list-style-type: none"> • "The IPFSD update will help countries with weak institutions and inadequate policy support to cope with challenges arising from the investment regime." Ms. Afroza Khan, Joint Secretary, Ministry of Industries, Bangladesh. • 94 per cent of survey respondents cite UNCTAD as their main source of information on IIAs 	<ul style="list-style-type: none"> • 62 per cent respondents of an IIA work programme survey considered UNCTAD's Roadmap a concrete guide for IIA reform. • According to a survey of the experts meeting on IIA reform 92 per cent of participants gave the overall quality of the meeting a "good" or "excellent" rating. 	<ul style="list-style-type: none"> • The ISDS Navigator provides unparalleled access to 668 publicly known ISDS cases. • 195 participants from 62 countries benefited from UNCTAD's three regional training courses on IIAs. 	<ul style="list-style-type: none"> • Since 2012, some 115 countries have reviewed their investment policies, with ~100 countries referencing the IPFSD. • All IIAs drafted in 2015 for which text was available contained sustainable development-oriented features, in line with proposals in the IPFSD.
<p>[Help build] productive capacity [by]: stimulating enterprise development, entrepreneurship and business linkages; promoting best practice in CSR and accounting; and [creating] well-regulated insurance markets</p> <p>(DM. Paras 18, 65 (a), 65(g), 65 (l), 65(m) and 56(t))</p>	<ul style="list-style-type: none"> • "The 32nd session of the IGE on ISAR drew the participation of 200 experts from 70 countries, including from leading organizations such as the European Commission, the World Bank, the International Accounting Standards Board, the Global Reporting Initiative, and the Financial Accounting Standards Board of the USA.. 	<ul style="list-style-type: none"> • "Excellent! I believe that everyone, who wishes to become an entrepreneur, should do [the Empretec] course. In my case, it changed my life." Mr. Samuel Freitas, empretec from Brazil. 	<ul style="list-style-type: none"> • "The Group acknowledges the efficacy of UNCTAD's electronic platform for the Accountancy Development Toolkit, which facilitates the exchange of experience and best practice among member States." Statement from the Group of 77 and China, TDB 62nd Session, September 2015. 	<ul style="list-style-type: none"> • Over 94 per cent of Empretec participants report that they apply in their business environment what they have learned during the workshop. One-third has seen monthly sales increase after having completed the workshop and overall, businesses have seen an increase in employment of between 15 and 20 per cent.

The Division's full Performance Appraisal Framework is included in the Annex

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Foreword

In 2015, the Division on Investment and Enterprise continued to be at the forefront of international efforts to boost investment to developing countries and ensure investment and business activity support sustainable development.

Two major objectives were especially relevant during the year in review, namely to mainstream sustainable development in investment and enterprise policymaking, and to ensure that the Division's work benefits the most vulnerable. 2015 was a decisive year for sustainable development and the main global outcomes of the Sustainable Development Summit, the Financing for Development Conference and the COP21 illustrated the relevance of the DIAE mission, and benefited from its timely inputs.

Three levels of guidance provided by member States continued to orient the Division's actions. At the multilateral level, the Financing for Development Conference requested UNCTAD to continue its work in international investment, while the UN General Assembly made explicit reference to its work on enterprise development. At the regional level, the ASEAN, SADC and the European Union all adopted agreed outcomes on the basis of UNCTAD's work in the area of investment and enterprise, extensively quoting the 2015 World Investment Report. At the national level, the Division is increasingly requested to review and redesign national investment and enterprise policies as part of countries' development strategies.

Our work in support of investment and enterprise will continue to be shaped by five policy frameworks developed by the Division. The newly-revised Investment Policy Framework for Sustainable Development already serves as the main reference for many countries and regional groupings to modernize their laws, regulations and treaty models, therefore fundamentally shaping a new generation of investment policies at national and international levels. The Action Plan for Investing in the SDGs provides six packages of transformative actions to shape a big global push for investment in sustainable development. The Roadmap for IIA Reform presents a practical menu for reforming the international investment treaties regime and guides policy actions at the national, bilateral, regional and multilateral levels. The Entrepreneurship Policy Framework, a reference for countries to formulate or enhance their entrepreneurship policies for job creation and productive capacity building, is being tailored for the needs of specific target groups, such as youth, women and post-conflict regions. The Accounting Development Tool will be disseminated as widely as possible at the request of the member States of ISAR.

These main features also form the basis upon which current activities are built and will guide our efforts into the future.

The Division's achievements in 2015 spanned four issue areas. First, the World Investment Report underscores the Division's ahead-of-the-curve thinking and analysis in the area of international investment governance. The international community applauded the groundbreaking work on reform in the areas of international investment agreements and tax. In addition, UNCTAD's comprehensive FDI statistics database continued to inform countries investment policy planning. Our responsible investment initiatives, which fall under this first pillar, included the Business School for Impact initiative that developed a comprehensive curriculum to instill SDG elements in business school curricula. The project established an eNetwork of 255 partner schools from all continents. Also in the area of responsible investment, the global network and regional forums established under the auspices of the Sustainable Stock Exchanges Initiative deserve mention. The membership of the SSE now represents approximately \$48 trillion in combined market capitalization.

Under the second pillar, the investment policy reviews remained a mainstay in helping member States to shape their national policies. Review outcomes were presented for intergovernmental peer review, while work commenced in 2015 on the first regional investment policy review. The Division also continued to spearhead reform initiatives in the area of international investment agreements and the related investment dispute settlement mechanism. UNCTAD's Investment Policy Framework sets forth core principles for investment policymaking for sustainable development. The framework outlines policy reform options and provides sample clauses, including for investor-State dispute settlement. More than 100 countries have already used the Division's policy tools in this area to review their treaties, while 60 countries have used these to redesigned treaty clauses. Capacity-building in investment promotion and facilitation also continued with an increased focus on the promotion of sustainable investment, including green FDI. Partnership arrangements with international IPA organizations were strengthened and cooperation on the promotion of investment for sustainable development enhanced.

The third leg of our work focus on business facilitation, coupled with new initiatives in the terrain of responsible investment. In this regard the new Global Enterprise Registration Portal (GER.co) has given fresh impetus to the Division's work to support good and smart governance.

In 2015 visitors to national eRegulations sites increased from 1.4 to 1.75 million, underlining the practical value of these tools to investors and business operators.

The fourth pillar of the Division's work programme focus on enterprise development and support where a highlight has been the development of a Policy Guide for Youth Entrepreneurship, in collaboration with the Commonwealth Secretariat and launched at the Commonwealth Business Summit in November. Also under this pillar, the use of the Accounting Development Tool has been expanding, with the tool successfully tested now in 12 countries. In all, some 100 countries benefited from the Division's technical assistance in 2015 in a broad range of areas, including in enterprise development through the EMPRETEC programme and intellectual property with a development dimension. All these activities continue to generate impressive impact stories.

In 2015 the Division strengthened efforts on cross-cutting issues, such as gender mainstreaming and green investment. Apart from our research in the area of women in the investment environment and technical assistance to harness entrepreneurship for women empowerment, the Division also proactively sought to instill a women-oriented perspective in other products and services. For instance, the Business Schools for Impact strongly emphasizes women empowerment aspects in its teaching materials and experiential learning opportunities: 32 per cent of case studies made available by the initiative for classroom teaching focuses on women-owned, managed, or oriented businesses, while 56 per cent of internships offered through the initiative are with women-oriented enterprises. In the area of environmental sustainability the Division is advocating increased investment in green technologies and sectors through its work with Investment Promotion Agencies, while in 2015 the annual Investment Promotion Awards honored achievement in the area of green investment.

During 2016, attention was to be primed on the 14th UNCTAD Ministerial Conference in Nairobi, Kenya, where member States were to hand UNCTAD a new mandate. The 2016 World Investment Forum was also to be held in conjunction with the Conference. The Division's achievements in 2015 were delivered thanks to the professionalism and dedication of its staff, partners and donors, to whom we are all grateful.

Results-based strategic management

To fulfil its mandate and provide coherence to its activities, the Division devised a comprehensive management strategy in 2009. The strategy is based on seven elements and guided by the objective of mainstreaming sustainable development into investment and enterprise policymaking. The strategy also helps ensure that the Division is using resources and deploying staff in the most efficient and effective way.

Seven elements of the strategy summarize the values underpinning the Division's work, its activities and how it responds to the needs of the global investment community:

- **ONE team:** Deliver as one, within an integrated framework for investment and entrepreneurship policies (IPFSD and EPF);
- **TWO flagship products:** World Investment Report and World Investment Forum;
- **THREE strategic approaches:** A core product-oriented approach, an IT-enhanced approach and a networking and partnership approach;
- **FOUR principles of intervention:** Core competence, catalytic role, ahead of the curve and demand-driven;
- **FIVE core values:** Relevance, quality, efficiency, effectiveness and impact;
- **SIX integrated management mechanisms (results-based strategic management):**
 - I. Strategic management group (Regular Chiefs Meetings);
 - II. Intra- and interdivisional coordination mechanism and cooperation (e.g. task forces and system of focal points – see section below on interdivisional cooperation);
 - III. Internal and external peer reviews of key outputs;
 - IV. Synergetic approach to resource mobilization and utilization;
 - V. Output planning, monitoring and impact evaluation framework;
 - VI. Outreach and community management, for example, networking coordination: the World Investment Network (WIN), subscription services, and online forums.
- **SEVEN brand products/services:**
 - VII. Investment information and research (GITM, FDI/MNE databases);
 - VIII. Investment policies (IPRs, IIA, IPM);

- IX. Investment promotion (IPA network, iGuides, SPN);
- X. Responsible investment (PRAI, SSE, IP/AtM, Business Schools for Impact);
- XI. Business facilitation (eRegulations, eRegistration);
- XII. Entrepreneurship development (EPF, EMPRETEC, linkages);
- XIII. Accounting and reporting (ISAR);

Results chains for DIAE products and services illustrate the successful results-based management processes of the Division. The results chain – investment and enterprise for sustainable development – reflects how the Division operationalizes the mandates received from member States. The impact for beneficiary countries (UNCTAD member States) is reflected in DIAE’s performance appraisal framework, which is embedded in the strategic planning of the Division, integrating evaluation from the outset. This performance appraisal framework (see Annex II) provides a basis for the Division to assess objectives, key outputs and their relevance, quality, efficiency and effectiveness, and direct impact.

The Division in 2015: results and impact

The World Investment Forum

Bringing together the global investment community;
filling the gap in global investment governance

Established in 2008, the UNCTAD World Investment Forum (WIF) is a high-level, biennial, multi-stakeholder event that facilitates dialogue and action on the world's key emerging investment-related challenges. It fills a gap in the global economic governance architecture by establishing a platform for engaging policymakers, the private sector, and other stakeholders on investment and development issues. It is recognized by governments and business leaders as the most important event for the international investment community. In comparison with similar events, the WIF is also more inclusive: half the participants are from developing countries (compared with 20 per cent for other similar events), and 41 per cent of participants are women (against 17 per cent for other similar events).

Although 2015 was a non-Forum year, the 2014 Forum continued to generate impact. The principle diplomatic outcome of the WIF2014, formulated in the Chairs' Summary of the Ministerial Round Table, constituted a formal input, notably from the investment perspective, into the Conference on Financing for Development, which took place in Addis Ababa in July 2015. Moreover, the WIF is one of the most important UN-linked platforms for discussing private sector financing issues for development and, accordingly, several of its 15 outcomes from the 2014 event were targeted at the goal-setting Conference on the Sustainable Development Goals (SDGs) in New York, in September 2015.

The 2016 Forum will be the first global UN meeting on development following the adoption of the SDGs in September 2015. It will be a first opportunity for the international community from the public and private sectors, as well as NGOs and other stakeholders, to address the implementation issues arising from the SDGs' 17 goals and 169 targets. Organized in conjunction with UNCTAD's 14th Ministerial Conference, the WIF2016 seeks to build synergies between the two events, for example through its Ministerial round tables on transforming economies and on investment and enterprise, as well as by bringing private sector voices to debates on sustainable and inclusive development.

"The World Investment Forum has been a trailblazer, mobilizing the global business community to play a key role by investing in ways that will support the achievement of the SDGs."

Ban Ki-moon, United Nations Secretary-General

The World Investment Report

Reforming international investment governance

The Division's flagship publication, the World Investment Report 2015 (WIR15), entitled "Reforming International Investment Governance", proposed a roadmap for the reform of the international investment agreements regime and existing investment dispute mechanisms, as well as policy reforms in the area of tax and investment policy. The link between investment and tax, and between national and international investment and tax policies, is highly relevant for policymakers. The topics are an important part of the Division's investment policy advice which put the Division centre stage in the two debates on international investment regime reform and international tax policy. The WIR was published prior to the Third International Conference on Financing for Development held in Addis Ababa and fed into discussions on development finance and external capital flows.

The WIR 2015 was launched on 24 June 2015 in 33 countries. Within six months of launch, the WIR15 had been downloaded more than 1,500,000 times in 202 countries and territories, of which 40 were LDCs and 30 LLDCs. 45 per cent of downloads are in developing and transition economies, and the balance are downloaded in developed economies. This number of downloads is the highest ever among UNCTAD publications.

"The UNCTAD study marks a major step forward in our understanding of the scale and nature of multinational tax avoidance in developing countries. [It is] likely to become part of the literature and the policy discussion for a good time to come."

Alex Cobham, Director
of Research, Tax Justice
Network

The WIR 2015 was cited in almost 2,800 articles and press reports, in 100 countries (as of 15 January 2016). Post-launch seminars were also organized for the policymaking community and academia, and the Report was discussed during a high-level session of the Trade and Development Board (TDB) and presented to member States at the United Nations Headquarters. In the context of the OECD/G20 work on base erosion and profit shifting (BEPS) some of the indicators developed as part of the technical background work for WIR were included in its deliverables for Action 11. Additionally, a European Parliament resolution (of 8 July 2015 on tax avoidance and tax evasion as challenges for governance, social protection and development in developing countries) not only cites data from the WIR, but also quotes verbatim from the WIR15 «Policy Guidelines for Coherent International Tax and Investment Policies» in its decisions.

The WIR is recognized as an authoritative global reference for information on FDI data. A 2012 UNCTAD audit described the Report as a "useful and prestigious publication" while a more recent OIOS

report confirmed that the WIR is well known, used by high-level policymakers, and is the single most frequently cited UNCTAD product in external stakeholder interviews (OIOS, 2015: E/AC.51/2015/4). The usefulness of the report is further testified by the number of academic citations, as reported by Google Scholar, which compare favourably to other similar publications by intergovernmental organizations. For example, in the period 2010 to 2014, more than 10,000 citations were recorded for the WIR, five times more than the next comparator publication.

Global investment information and research

Providing authoritative data and intelligence for all investment stakeholders

Developing countries, particularly LDCs, often face serious problems formulating development-oriented FDI policies, since existing data-reporting systems may be scarce, unreliable, and inconsistent. DIAE helps to address these problems through its analysis of FDI statistics and dissemination of results, as well as by enhancing the capacity of developing country government agencies to compile, disseminate, and report FDI and MNE data. The Division therefore provides research, data and analysis to member States, and also training and capacity building for statistical offices and staff involved in primary data collection.

In 2015, the Division maintained different statistical databases on FDI including total FDI flows and stock, bilateral FDI statistics, cross-border M&As, greenfield investment projects, activities of foreign affiliate statistics (FATS), database on multinational enterprises (MNEs) including the 100 largest MNEs in the world and 100 MNEs in developing and transition economies. DIAE's annual inward and outward foreign direct investment flows tables were the most visited on UNCTADstat in 2015, accounting for 25% of all UNCTAD page views. In 2015, the Global Investment Trends Monitor (GITM) continued to provide timely investment intelligence for policymakers and other users. Last year, the Division published three editions of the GITM, which were downloaded 40,000 times. The Monitor also receives on average 400 press articles per issue.

“Over the years, the ASEAN Investment Reports have become a valuable reference for policymakers discussing investment issues and policy options for the integration of ASEAN.”

Lim Hong Hin, Deputy Secretary-General of ASEAN, 4 December 2015

The Division gave direct assistance to ASEAN in the preparation of its *Investment Report 2015 on Infrastructure Investment and Connectivity*. The report serves as input for policy decision-making and as an analytical instrument for improving ASEAN's competitiveness to attract FDI. The report has been distributed at various ASEAN official and private sector meetings, including dissemination through the ASEAN secretariat's and UNCTAD's websites.

In the area of capacity building, in 2015, the Division delivered two regional workshops and one national workshop. The regional workshops took place in Bahrain for Gulf Cooperation Council (GCC) member countries and in Montenegro for seven Central European Free Trade Agreement (CEFTA) members, while the national workshop took place in India on foreign investment statistics. The workshops prepared the ground for the next stage of establishing and improving statistics on FDI and activities of MNEs in GCC countries, CEFTA members and India, including developing strategies in the area of FDI data compilation and dissemination, and setting up the compilation and data dissemination systems for internationally comparable statistics on FDI and MNEs.

Investment policies

Monitoring policy, promoting development, improving the investment climate

Investment Policy Reviews

The UNCTAD Investment Policy Reviews (IPRs) provide an analysis of FDI trends and impact as well as an assessment of a country's investment framework and concrete recommendations on how to strengthen and improve it. Each IPR focuses on a country-specific FDI attraction and benefit strategy. Additionally, the IPR process involves an implementation report and assistance to countries to implement the IPR recommendations.

Work on investment policy reviews accelerated during 2015, as the number of requests for such reviews grew. Five new IPRs were published during the year, namely for Bosnia and Herzegovina, the Republic of the Congo, Kyrgyzstan, Madagascar, and the Sudan, while the implementation report of the IPR for Morocco was released. At the

same time fact-finding missions were carried out in support of the preparation of the implementation reports of Benin and the Dominican Republic, which will be published in 2016, while the IPR for Tajikistan was also prepared during the year. UNCTAD for the first time received a request to carry out a regional IPR – for countries in South-East Europe (Albania, Bosnia and Herzegovina, Croatia, Kosovo*, the former Yugoslav Republic of Macedonia, Montenegro, Serbia, and also the Republic of Moldova) – and in 2015 the methodology to carry out this regional review was developed. In the area of capacity building, UNCTAD provided varied assistance in support of the implementation of the IPR recommendations covering the gamut of investment policies, promotion strategies, international investment agreements and business facilitation. Countries benefiting from these activities include Benin, Botswana, the Republic of the Congo, the Dominican Republic, Kenya, Morocco and the Sudan.

The IPR programme's impact has been marked

Since the inception of the IPR programme, 43 country reviews have been completed, and its impact has been marked. International indicators on the ease of doing business confirm the impact of IPR reforms. For instance, among the 10 top reformers in the World Bank's Doing Business indicators between 2005 and 2012, seven are IPR countries. Between 2014 and 2015, five of the top 10 reformers among developing countries were IPR countries. Rwanda and Mauritius, for instance, have undertaken meaningful reforms based on their respective IPRs, which corresponded with a subsequent surge in FDI inflows: post-IPR, Rwanda's inflows increased more than tenfold over the pre-IPR period. In Asia, Mongolia's IPR, published in 2013, resulted in concrete actions in line with the recommendations: the country's entire investment law was revamped and the national investment promotion agency transformed.

Since the introduction of UNCTAD's Investment Policy Framework for Sustainable Development (IPFSD) all IPRs are conducted with reference to the framework, and aligned to it. The publication of the IPR report is followed by technical assistance activities to support the implementation of the recommendations.

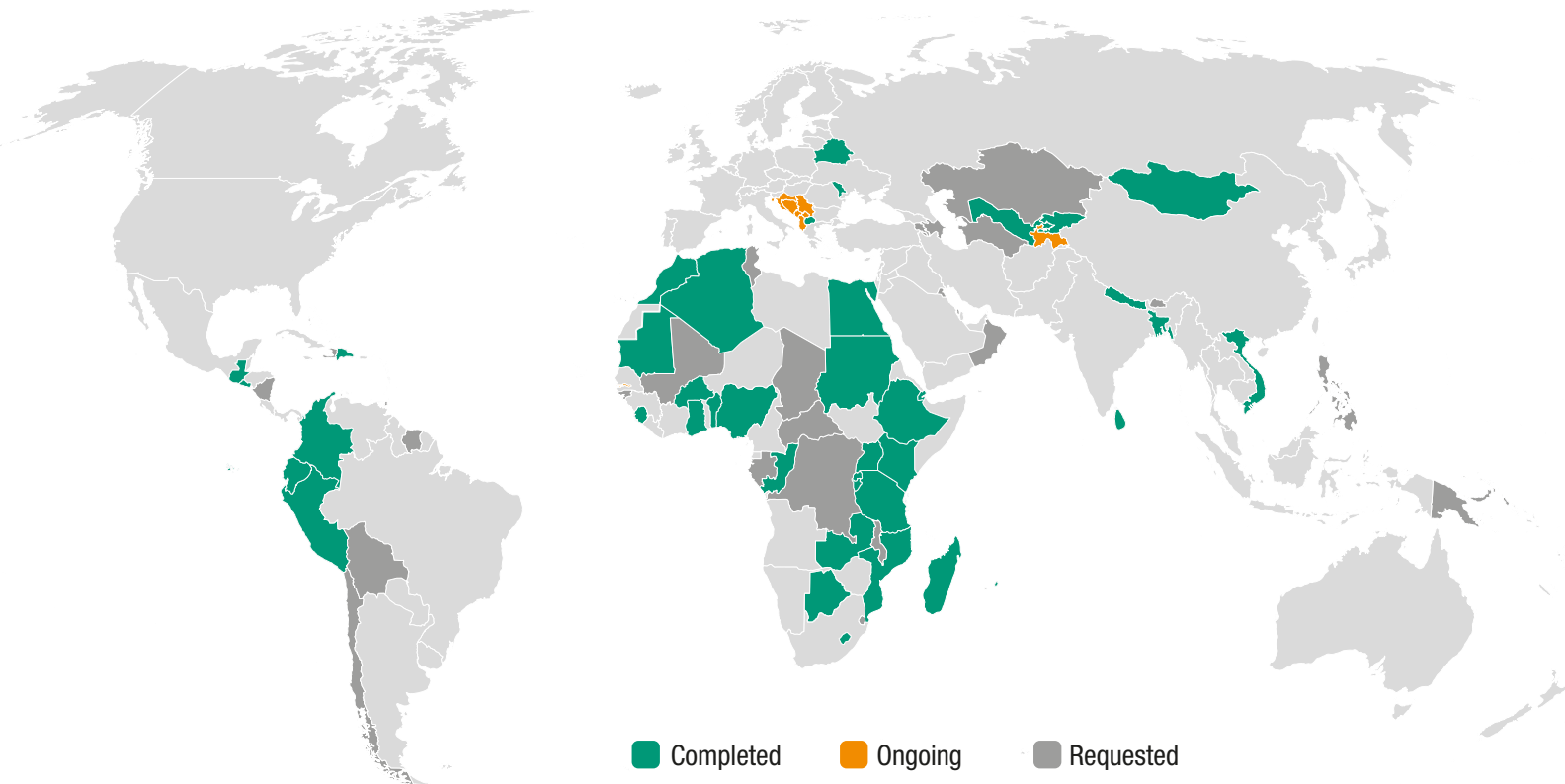
Country commitment to the programme is reflected by the extent to which governments pronounce themselves on the utility of the recommendations and request follow-up assistance. The number of

"We commend the work of UNCTAD in assisting developing countries in the area of investment which continues to be of considerable importance to the Group. The organization's Investment Policy Reviews and its analysis and policy options are critical to reforming national strategies for increasing foreign direct investment."

H.E. Dr. Marion Williams,
Ambassador of Barbados on
behalf of the Group of SIDS, 14
September 2015

*This designation is without prejudice to positions on status, and is in line with UNSC 1244 and the ICJ Opinion on the Kosovo declaration of independence.

Investment Policy Reviews



requests for IPRs has also surged and more than 30 requests for IPRs or follow-up activities are currently in the pipeline. IPRs have been influential at the highest policymaking level in beneficiary countries: a cabinet training, which was organized for Madagascar, was attended by the Prime Minister; and the President of Mongolia disseminated the country's IPR at a high-level gathering with over 400 investors in attendance at the World Economic Forum in Davos. Other examples where Heads of States and Governments were directly involved in the IPR discussions and committed themselves to implement recommendations include Belarus, Dominican Republic, Kenya, Morocco, Nigeria, Rwanda, Uganda and Viet Nam.

More than 350 IPR recommendations have been implemented by beneficiary countries, 40 per cent of which with the assistance of UNCTAD. These activities have led to the creation of an investment promotion agency in Burundi and Morocco and of the Presidential Council on Investment in Burkina Faso, the adoption of a model BIT in the Dominican Republic, the revision of the mining legislation in Peru and Guatemala, the modernization of the investment promotion laws in Belarus, Kenya and Mongolia, the formulation of an investment policy

for Lesotho, and the adoption of a skills attraction and dissemination programme in Rwanda.

The changes in investment flows and the investment climate in countries that have undergone an IPR and implemented its recommendations provide a compelling benchmark to measure the impact of the programme. IPR countries across different regions experienced increases, in some cases pronounced, in FDI inflows. These increases were partly driven by greater openness towards foreign investment and more importantly by an improved investment framework due to effective reforms. Also noteworthy is the reduced volatility of FDI flows experienced by African LDCs that have undergone an IPR, as reflected in figures between 1999 and 2012). Moreover, the performance of FDI in countries that have undergone an IPR have proven stable in the medium to long term, suggesting an overall positive impact of IPRs. Of 32 countries for which IPRs were published more than three years ago, 29 have experienced an increase in FDI inflows in the following years. And for 19 of them, such increases have been dramatic, with FDI inflows more than doubling.

“The Brazilian Government drafted an entirely new model of investment agreement. This model has been elaborated with contributions of important international organizations, particularly UNCTAD.”

Mr. Fernando Furlan, Deputy Minister of the Ministry of Development, Industry and Foreign Trade, Brazil, November 2015

International investment agreements programme

UNCTAD is the main global focal point dealing with international investment agreements (IIAs) and their sustainable development dimension. The Division effectively backstops the IIA regime and member States' engagement with international investment policies. Reform to bring the IIA regime in line with today's sustainable development imperative is well under way. Today, the question is not whether or not to reform, but about the *what*, *how* and *extent* of such reform. UNCTAD's Investment Policy Framework for Sustainable Development and its Roadmap for IIA Reform are shaping key reform actions and outcomes, and the Division provides a multi-stakeholder platform for the exchange of experiences and stocktaking of IIA reform.

UNCTAD's work on international investment agreements (IIAs) is rooted in cutting-edge research on the latest trends and key issues in this rapidly evolving area of international policymaking. In support of a new generation investment policies in line with today's sustainable development agenda the Division published a number of products that generated significant impact globally.

In 2015, the Division launched its Roadmap for IIA Reform confirming its leading position on this subject. The Roadmap sets out six guidelines

for reform, addressing five objectives of reform, and providing options for actions and outcomes at four levels of policymaking. Also last year, the Division updated the Investment Policy Framework for Sustainable Development (IPFSD 2.0), first released in 2012, introducing new insight gleaned from policy debates and technical assistance experience, as well as feedback received from experts. Dr. Mukhisa Kituyi, Secretary-General of UNCTAD, launched the update at the Third Financing for Development Conference in July, in Addis Ababa, Ethiopia. In the Conference's outcome document, UN Member States refer to a core objective of IIA reform: balancing the rights and obligations of firms and States, and the document calls upon "UNCTAD to continue its existing programme of meetings and consultations with member States on investment agreements."

Supplementing its policy guidance, the Division published a first quantitative analysis of IIA reform, based on a comprehensive mapping of more than 800 bilateral investment treaties, according to 150 criteria. Last year, the Division also upgraded its database on investor-State dispute settlement (ISDS) cases, making its "ISDS Navigator" the world's most complete database on this topic, providing unparalleled access to information on 668 publicly known, treaty-based ISDS cases. Similarly, UNCTAD's "IIA Navigator", updated on a continual basis, is the world's most comprehensive database of IIAs, containing the texts of 74 per cent of all BITs and 93 per cent of all "other IIAs" ever signed. With these databases, UNCTAD offers a single entry window for information on IIAs, providing users with the latest trends in this rapidly-evolving policy area. All databases on investment-related policies are free of charge to users, thereby fulfilling the United Nations' mandate to make information and data accessible to all.

Complementing its policy research and policy guidance, UNCTAD provides a unique multilateral and multi-stakeholder platform for engagement to advance international consensus on investment policy issues. In February 2015, UNCTAD's Expert Meeting on the Transformation of the IIA Regime convened more than 300 experts from 89 countries, tasked to develop elements for UNCTAD's Roadmap for IIA Reform. Working in 17 interactive break-out sessions and three plenary/report back sessions, experts developed concrete strategies and action points that can help shape a sustainable development-friendly IIA regime. The March 2016 (fourth) session of UNCTAD's Multi-year Expert Meeting convened over 200 experts from 70 countries, including 60 government officials in Geneva tasked to take stock of IIA reform. Discussions were broadcasted live worldwide via a webinar,

Sustainable development-oriented investment rulemaking — UNCTAD's catalytic role

- Treaty clauses now used in new international investment treaties frequently match the sustainable development options outlined in the UNCTAD Policy Framework. Examples abound of newly introduced provisions to safeguard the right to regulate and minimize exposure to investment arbitration, where the language of such clauses reflected the suggested language of UNCTAD's Policy Framework and Roadmap.
- Approximately 100 of the countries reviewing their national or international investment policies (including regional integration communities) have used UNCTAD policy guidance to do so.
- Some 60 countries have used UNCTAD policy guidance in the updating of their model agreements.

offering an interactive, multimedia platform that broadens participation in an area of increasing relevance to investment stakeholders and the general public.

In recent years, several regional groupings have embarked on developing regional model IIAs. COMESA, EAC, SADC and Pacific Island Countries (negotiating PACER+) have all requested UNCTAD's input based on the IPFSD. The Division also gave substantive support to COMESA and UNECA in the preparation of their investment reports.

UNCTAD's technical assistance and advisory services are offered to Member States to help maximize IIAs' sustainable development dimensions. In 2015, UNCTAD provided commentaries on model IIAs to six developing countries, one developed country and one African sub-region (five countries). In the context of UNCTAD's IPR programme (see above), the Division also conducted a comprehensive legal review of the IIAs and ISDS experiences for the IPRs of Bosnia and Herzegovina, the Republic of Congo, Kyrgyzstan, Madagascar, Sudan and Tajikistan, as well as analysis of the legal framework of eight economies in the context of a regional IPR for the South East Europe region.

In the year 48 meetings and capacity-building events were organized and/or attended by UNCTAD. This includes the organization of three regional training courses and two national workshops (covering 62 countries) as well as cost-effective use of online tools, such as Skype. During the year more than 2,000 IIA stakeholders benefited from UNCTAD's activities in 2015. And beneficiaries expressed their satisfaction with the quality of the activities, with all respondents in a survey on the IIA work programme agreeing (39 per cent) or strongly agreeing (61 per cent) with the statement that their participation in an UNCTAD event enhanced their knowledge about IIAs and IIA reform.

Investment policy monitoring

UNCTAD has been at the forefront of intelligence-gathering on new developments in the area of investment policy and the Division collects information on investment policies on a systematic basis. In this way, UNCTAD is a significant contributor to major summits and intergovernmental discussions on investment. At the G20 Summit meeting in London in April 2009, G20 Leaders committed to forego protectionism and requested public reports on their adherence to this commitment. In response to this request, UNCTAD, in collaboration with the OECD, prepares regular monitoring reports on investment policy measures introduced by countries of this group. The request came in the wake of the global financial crisis when G20 countries undertook to resist protectionism. In 2015, the Division continued its monitoring of G20 policy measures and the publication of its monitoring reports.

The G20 reporting complements UNCTAD's Investment Policy Monitor, an online publication that provides the international community with country-specific information about the latest developments in foreign investment policies, at the national, regional and international level. This monitoring, and the database of measures maintained by the Division contributes to evidence-based policy recommendations and provides essential data for global research and analysis on issues related to national and international investment policymaking.

Investment promotion: strengthening local institutions

Investment promotion and facilitation

As part of UNCTAD's efforts to help countries attract investment, the Division works with the international investment promotion community, in particular, national investment promotion agencies (IPAs). The Division helps to strengthen developing country capacity to manage the policy and institutional framework for attracting and retaining foreign investment. Special attention is paid to strengthening investment promotion and facilitation programmes in LDCs, landlocked developing countries, and small-island developing States, and also in sectors that generate inclusive and sustainable economic growth, build resilient infrastructure, and green the economy.

A survey of investment policy suites globally has shown the need for increased support and emphasis on the promotion and facilitation dimensions of investment. To respond to this need UNCTAD in 2015 developed the Global Action Menu for Investment Facilitation, providing a range of policy options to fortify countries' investment facilitation policy options as they seek to attract increased investment to deliver on the sustainable development objectives. The menu is envisaged to extensively guide the Division's advisory services to promote and facilitate responsible and sustainable investment in future activities with investment promotion agencies (IPAs). During the past year UNCTAD provided advisory services and training on investment promotion and facilitation, including on green FDI, to more than 380 government officials, private sector representatives and other investment stakeholders in 52 developing economies and countries with economies in transition, indicating the scope of the Action Menu's potential reach. Advisory support in the area of green FDI, which is one of the key priorities of UNCTAD support to IPAs, continued apace: an advisory report on the promotion of bankable FDI projects in the solar energy sector in India was prepared, which was presented in New Delhi in early 2016; and, a country guide was published on the development and promotion of solar energy FDI projects in Kenya and presented at a workshop in October in Nairobi for Kenyan stakeholders and African IPAs. 2015 also saw the preparation of an advisory report for Moldova, which was used by that country for the preparation of its investment promotion strategy 2016–2020. The impact of UNCTAD's investment promotion support was also in evidence in Jamaica. The recommendations of an Advisory Report prepared in 2014 for the Jamaican government on special economic zones and sustainable FDI attraction, with a focus on solar energy investments, were considered by the government in the development of legislation on Special Economic Zone, slated to be passed early in 2016.

During the years the Division also honoured excellence in the promotion of green FDI of four IPA websites, selected from 198 IPA websites. The Awards were presented to the winners in Geneva, Switzerland, during the seventh session of UNCTAD's Investment, Enterprise and Development Commission; and awards were presented to the best Chinese IPAs at the 13th Conference of the Federation of Investment Promotion Agencies of China in Xi'an.

In the diplomacy realm, the Division organized capacity-building workshop to strengthen countries' diplomatic services and investment institutions through the application of practical tools and dissemination of experience and best practice.

“My highest compliments on The IPA Observer No. 4. Research into the scope and activities of Outward Investment Agencies has been sorely lacking, and your work does an excellent job of shedding light on the topic.”

Joseph O'Keefe, Senior Advisor to the President & CEO, U.S. Overseas Private Investment Corporation (OPIC)

“The iGuide will be a milestone for Bhutan, there is nothing better to boost foreign direct investment to Bhutan.”

Sonam P. Wangdi, the Joint Secretary of the Ministry of Economic Affairs, Bhutan

Seventy five per cent of participants in the workshops on the promotion of green investment, held between 2013 and 2015, indicated that the workshops enhanced their understanding of the global business opportunity of green FDI, the drivers behind green FDI projects, and best practice in green investment promotion. Moreover, well over half of respondents reported that they shared information about the promotion of green FDI within their IPA, applied information from the workshops to their work, or introduced other initiatives related to advice and training received during the workshops, highlighting the relevance of UNCTAD's capacity building and advisory services to the investment promotion community.

In the area of research and analysis on investment promotion, the Division prepared and published the *IPA Observer* #4, "*Outward Investment Agencies: Partners in Promoting Sustainable Development*" and #5, "*Promoting Green FDI: Practice and Lessons from the Field*", both of which included best practice case studies. These are also a valuable contribution to the growing repository of green FDI case examples hosted, among other materials, on the green FDI platform the Division created in 2014 to support information dissemination and networking among IPA professionals and policymakers (see <http://www.greenfdi.org>). In 2015 new features were introduced and the website's resource centre was updated and now contains more than 300 recent publications related to green and low-carbon investment. The site had some 5,700 user sessions in 2015. The Division also continued to connect with IPAs through its Smart Promotion Network (SPN), which contributed to knowledge sharing among some 2,200 IPA professionals. During 2015, twelve issues of the "*SmartPromotionNetwork*" (SPN) monthly newflash were published.

Investment iGuides

UNCTAD's iGuides are an online investment attraction tool that raises awareness among the global investment community of the opportunities and conditions for investment in beneficiary countries. The online platforms are a joint product between UNCTAD and the International Chamber of Commerce, and are developed with beneficiary governments, at their request. Unlike hard copy publications, iGuides can be easily updated at any time to reflect changes in legislation, infrastructure, costs or taxes. As a result, iGuides remain relevant and useful to their audience.

The iGuides offer an essential single window for investors interested in the investment climate of a country. The Division has developed the platform so that governments can be responsible for researching, inputting and updating data based on information standards and training provided by UNCTAD and the ICC. Ultimately, iGuide projects are as much about capacity building as they are about the development of a tool for investment promotion and facilitation. In carrying out research for the iGuides, investment promotion agencies are required to interact with a large number of government agencies and foreign investors. This enables them to better understand the policy and regulatory environment for investment and the needs of investors in the country, thus improving their ability to advocate investment policy issues. iGuide launches receive support from the beneficiary country at the highest level, thereby drawing attention to their relevance and helping ensure their sustainability in the long term. Updates have been made by each government to the guides, demonstrating the lasting impact of the Division's technical assistance, the retained capacity in beneficiary countries, and the sites' continued relevance to investment attraction for beneficiaries. In 2015, iGuides were completed for Bhutan, Kenya and the Oriental region of Morocco. iGuides were started for Mongolia and the Republic of Congo. H.E. Chimedtiin Saikhanbileg, Prime Minister of Mongolia, lauded the process to introduce an iGuide, saying it would "improve transparency, reduce bureaucracy, improve the business environment and strengthen relations with investors." UNCTAD has started work with the UN regional economic commissions to spread its network of investment guides to more countries.

Intellectual property for development

Three intellectual property issue areas relevant to investment form the focus point of the Division's programme on intellectual property for development:

- Access to medicines, and the concomitant emphasis on investment in local pharmaceutical production
- The interface between intellectual property and access and benefit sharing under the Convention on Biological Diversity
- Support to the 2007 Development Agenda of the World Intellectual Property Organization.

UNCTAD's research on IP centres on the intellectual property dimensions of investment for development, with particular emphasis on investment in public health. Its reference guide on *"Using Intellectual Property Rights to Stimulate Pharmaceutical Production in Developing Countries"* (2011) and the *"Handbook on the Interface between Global Access and Benefit Sharing Rules and Intellectual Property"* (2014) have been used as the basis for training activities in developing countries and serve as the substantive basis for UNCTAD's distance learning course on these topics.

In 2015, the Division delivered a number of advisory services on IP to developing countries. A total of 110 stakeholders participated in training workshops on IP on both public health/local pharmaceutical production and IP/biodiversity. According to feedback from participants in evaluation questionnaires, the courses were well received and assisted in building consensus among industrial, trade, health and investment policymakers, the private sector and civil society. According to one participant of a seminar for judges on IP and local pharmaceutical production, the seminar "gave me the opportunity to gather knowledge regarding public health especially in the medicines sector. The resource persons of this training programme are very good and are well acquainted with law. It will help me a lot in the future in my working field." To support its training activities, the Division also maintains an English-language database on intellectual property cases.

Upon request, UNCTAD provided comments and substantive inputs to the Report of the UN Special Rapporteur in the field of cultural rights on the implications of patent policy for the human right to science and culture. In December 2015 UNCTAD was invited to be part of an Expert Advisory Group to the UN Secretary General's High-Level Panel on Access to Medicines established in November 2015. The objective of the Panel, as supported by the EAG, was to make recommendations for remedying policy incoherence between investment rules, international human rights law, trade rules and public health in the context of health technologies. The Report was issued in September 2016. UNCTAD was also invited by Ethiopia to assist in the implementation of the country's Plan of Action for Pharmaceutical Manufacturing Development (2015-2025, National Strategy).

Responsible investment

Mainstreaming sustainable and inclusive principles

Corporate Social Responsibility and the Sustainable Stock Exchanges Initiative

A responsible investment ethos is integral to advancing development objectives and transitioning the global economy onto a more sustainable growth trajectory. To support responsible investment principles, the Division increased efforts in this area through targeted capacity development and consensus building, and through research into corporate governance, which plays a key role in providing accurate signals to investors. Responsible investment is a key contributor to sustainable development both by allocating capital for investment in important development sectors, such as renewable energy and agriculture, and by encouraging behavioral and institutional change through monitoring, standard setting, and compliance.

The Division deepened its work on responsible investment through several channels, in particular the activities of the Sustainable Stock Exchanges (SSE) initiative. In 2015, the initiative's member stock exchanges grew to 48 bourses from 52 countries representing nearly \$48 trillion in market capitalization. Twenty exchanges committed to developing their own environmental, social and governance (ESG) reporting guidance, following the launch of the Global Guidance Campaign, and a further 14 exchanges developed their own communication to stakeholders. During the year the initiative reviewed 80 markets for their regulatory status and listing rules related to ESG, which helped update the Division's factsheets and database on global stock exchange ESG-related listing requirements. Two publications were prepared for the SDG Summit, in September, in New York, and the COP21 meeting, in December, in Paris: the first on the role of stock exchanges in the SDGs, and the second on climate change, carbon and stranded assets. Both documents fed into discussions at the meetings and provided important briefing material for delegates. The Division also organized 20 events related to sustainability and capital markets and ESG reporting worldwide, bringing together 185 speakers, while a further four webinars were held.

The Division's work on Corporate Social Responsibility (CSR) in 2015 included the co-organization of the fourth annual meeting of the Interagency Round Table on CSR and the impact of Sustainable Public Procurement (SPP) on responsible business conduct, in partnership with the ILO and the OECD.

Principles for Responsible Agricultural Investment

The Division has worked on responsible investment in agriculture since 2009. Starting as the analytical focus for the *WIR2009* the topic has subsequently developed into an ongoing work stream, based on the Principles for Responsible Investment in Agriculture (PRAI). A major element of the PRAI work is to provide first-hand, practical knowledge of the approach, behaviour and experience of agricultural investments in developing countries, their relationship with surrounding communities and the consequent positive and/or negative outcomes for these communities, host countries, other stakeholders and the investors themselves.

UNCTAD and its partner organizations published a report in 2015 summarizing the findings of extensive field research and translating it into policy guidance on the negotiation of contracts between investors and governments. Findings from the first phase of the *pilot use* of the principles were presented at the World Bank Land and Poverty Conference in Washington, D.C. in March 2015. Technical assistance was also provided to policymakers, investors and communities during the fieldwork process itself. The Government of the Lao People's Democratic Republic has received technical assistance in the context of a nation-wide review of land concessions during the present moratorium on such investments. The support has included advice on how to assess and monitor the quality of existing investments and how to screen future investors once the moratorium is lifted. More recently the Government of Viet Nam has also benefited from advisory services.

"The Business Schools for Impact project was visionary in directly linking its outputs with to the goals of the post-2015 development Agenda, even well before these goals had been announced."

External evaluator in his evaluation findings of the project.

Business Schools for Impact

Recognizing the need to educate future investors and business managers about responsible investment, UNCTAD launched the Business Schools for Impact initiative in 2014. The initiative seeks to raise awareness among business students about the development needs and investment opportunities in low-income countries, and teach the skills needed to tackle related challenges.

By end-2015, a network of more than 800 educators, students and professionals, representing 289 business schools from 76 countries, had joined the BSI. The initiative makes available impact-oriented course modules, case studies and internship opportunities for use in the curriculum. Since inception, 49 course modules, 59 case studies and 46 internship opportunities have been assembled and made available on the project website. The materials and opportunities provide multiple perspectives on doing business in poor regions and encompass many sectors relevant to the SDGs. A survey executed during an external evaluation scored the project at a level of 'high to very high' for relevance, effectiveness as well as efficiency. According to the evaluator the project "achieved its results, with stakeholder satisfaction generally very high".

Through collaboration with key partners, a number of workshops were organized in the context of major business school conferences in 2015, which facilitated a significant cost-saving, and facilitated the introduction of the BSI to a large, global audience. The independent evaluation rated the cost-effectiveness of the programme as very high and the evaluator specifically commended the proactive exploration of in-house synergies, which saw the Empretec network of entrepreneurs leveraged for setting up internships and generating case studies.

A particularly strong focus on women's empowerment underpins the initiative, with 30 per cent of the case studies and 50 per cent of the internship opportunities focused on women-owned businesses or businesses that empower women. The network membership also seeks to achieve a gender balance: 45 per cent of educators and 58 per cent of the students in the network are female. The project's internship programme was piloted in the summer of 2015, with the placement of interns with projects in Brazil, Kenya and Uganda. The BSI's content also received approval from users. The internships received an 85 per cent approval rating; and the courses and case studies, 84 per cent and 82 per cent, respectively.

Business facilitation

Increasing transparency, simplifying rules,
attracting investment

eRegulations and eRegistrations programme

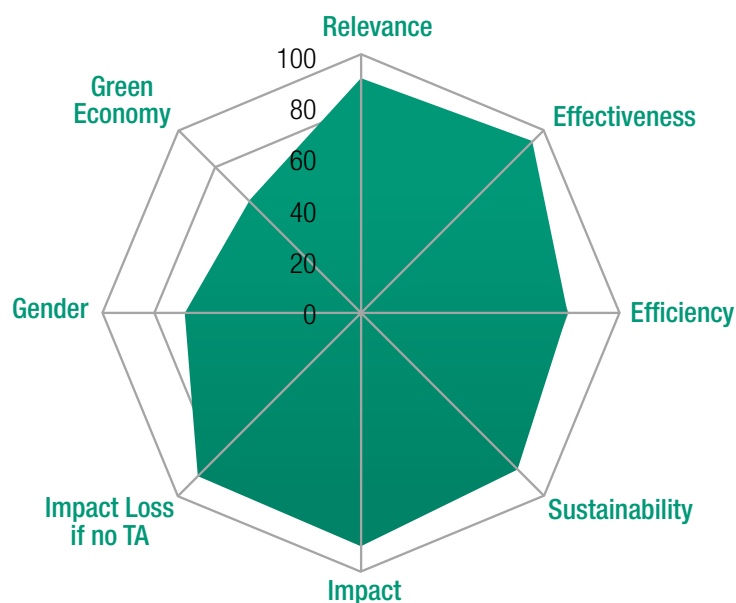
Leveraging the flexibility and the ubiquity of the internet, UNCTAD has developed a series of web-based e-Government systems to serve as a virtual one-stop shop for investors. The systems are fashioned to help developing countries and economies in transition improve their investment and business climate through transparency, simplification and the automation of rules and procedures and in this manner facilitate investment and more business start-ups in developing countries through enhanced information and clear processes. The eRegulations system allows administrations to publish their procedures online. Once procedures are clarified through the system, a set of “10 principles of simplification” helps countries cut red tape and reduce the duration, cost and complexity of business-related procedures without changing its laws.

Since its inception, the programme has been introduced in 27 countries. The eRegulations system reduces costs and the time it takes to set up a business by as much as 80 per cent. Beneficiaries also have access to transparent procedures when setting up a business. Almost 3,000 procedures have been documented in national eRegulations systems, with 3,700 norms and laws, as well as over 12,000 steps and a similar number of forms and documents, which are all accessible online. In 2015, 1.75 million people visited the national and provincial eRegulations sites.

In 2015 the eRegulations system was installed for Bhutan, Kenya, Morocco (Casablanca region), and was launched in Macedonia FYR and Viet Nam. The Rwanda system was expanded, adding elements on intellectual property and special economic zones, while the systems in Tanzania, El Salvador, Guatemala and Lomas de Zamora all saw elements added.

All eRegulations and eRegistrations systems are included in the Global Enterprise Registration website, a portal that lists business registration websites worldwide. The portal is divided between those countries that offer online single windows (for example the eRegistrations system), and those countries that provide only information portals describing the business registration process (for example an eRegulations system).

Perception of eRegulation Beneficiaries



Source: Independent Evaluation of UNCTAD subprogramme 2.

The portal aims to promote best practice in administrative simplification, transparency and the improvement of business registration services worldwide.

The programme also promotes exchange of good practice and South–South cooperation. National experts in Benin, Cameroon, El Salvador, Kenya, Morocco, Rwanda, the United Republic of Tanzania and Viet Nam have trained civil servants of their countries or provinces in the use of the eRegulations system and on UNCTAD’s principles of simplification of procedures. National experts presented country eRegulations and eRegistrations systems in regional and international seminars and expert meetings.

The eRegulations system has encouraged public–private dialogue on improving the regulatory framework and its application by national administrations which contributes to an aggregate improvement in the business climate in countries. Foreign and local investors have made extensive use of the eRegulations feedback tool for sending ideas or signaling improper application of procedures, which enables the system to remain up to date and relevant to local business and international investors.

Enterprise development

Building entrepreneurship and supporting SMEs

Entrepreneurship for Development

Entrepreneurship is at the core of development. Recognizing its importance for economic growth and social development, the United Nations General Assembly stressed its central role in the resolution on “Entrepreneurship for Development” (A/RES/69/210), adopted in its 69th Session in October 2014. Micro, Small and Medium-sized Enterprises (MSMEs) are key drivers of job creation: in developing countries in Africa, Asia and Latin America, they provide two-thirds of all formal jobs, and eighty per cent in low-income countries in Sub-Saharan Africa. Furthermore, SME internationalization can play an important role in promoting growth and trade in developing countries. The Division therefore works on entrepreneurship to strengthen local enterprises in order to boost competitiveness and increase local absorptive capacities, both of which are necessary to attract foreign investment and gain access to global value chains (GVCs).

“Under the framework of UNCTAD’s Entrepreneurship Policy Framework implementation, two important elements have been identified as best practice. First, the involvement of the private sector in implementing entrepreneurship policy. Secondly, the creation of a venture capital fund aimed at strengthening the competitiveness of SMEs and their participation into value chains.”

H.E. Eduardo Egas, Minister of Industry and Productivity of Ecuador

Last year, UNCTAD assisted several developing countries and economies in transition to develop national policies on entrepreneurship, based on UNCTAD’s Entrepreneurship Policy Framework (EPF). UNCTAD’s EPF is a reference for countries in the process of reviewing national policies for SME and enterprise development. So far Brazil, Cameroon, the Dominican Republic, Ecuador, the Gambia, Ghana, Nigeria, Panama, the United Republic of Tanzania, and Zimbabwe have started implementing the framework, with some variation across countries.

In Ecuador, the process initiated in 2014, with the publication of Ecuador’s entrepreneurship and innovation strategy 2020, continued in 2015 with two national workshops to validate the national entrepreneurship strategy and review the online training tools.

The Division also works on youth entrepreneurship, which has become a priority for the development agenda of many countries facing the challenge of a youth bulge and high youth unemployment. UNCTAD, in collaboration with the Commonwealth Secretariat, developed a policy guide on youth entrepreneurship, in line with recommendations in the EPF. The guide recommends actions for policymakers when developing strategies on youth entrepreneurship and aims to support job creation through the development, expansion and growth of youth-led enterprises. The policy guide was launched in November 2015 ahead of the Commonwealth Heads of Government Meeting in Malta and will be incorporated into a future EPF 2.0.

EMPRETEC

The Division's enterprise development programme, Empretec, which is established in 37 countries, contributes to poverty reduction and other development objectives through the training of entrepreneurs. In 28 years of activity, over 370,000 entrepreneurs attended entrepreneurship training workshops and received follow-up support services from the centres.

In 2015, Empretec continued its activities in Cameroon, the Gambia, and Saudi Arabia, and expanded its pool of graduates in the countries that recently joined the network.

- A new Empretec centre was opened in Ecuador, and following a first workshop in Paraguay, the programme will also be launched there.
- The programme continued to foster South-South cooperation through the participation of 'master trainers' in a workshop for Ethiopian members. As part of UNCTAD's assistance to build the local training capacity, both the Empretec trainers' and participants' manuals have been translated into Ethiopia's three main languages, Oromo, Amharic and Tigrinya.
- Further training workshops and capacity building activities also took place in Tanzania and Zambia;
- A regional workshop was organised in the Dominican Republic;
- The network of Russian Empretec centres organised 16 workshops and other activities, including the translation of all UNCTAD training material into Russian;
- And Empretec India organised its seventh training in the country.

According to Empretec country surveys, between one third and a half of participants who attend an Empretec training workshop decide to open a business within 6 months of completing the course. In Brazil, 2000 participants every year start a new business within 6 months after attending a workshop. As a result, UNCTAD is following up on official requests for Empretec installation from 20 countries, demonstrating member State interest in the programme and its demand-led nature.

The 22nd Empretec Directors Meeting convened 13 representatives from 12 countries and provided a unique opportunity to exchange experiences on social entrepreneurship, e-solutions to support SMEs, ICTs and entrepreneurship, and IT networking tools for Empretec centres and beneficiaries. The second Empretec Global Summit took

place in Milan, Italy, during the Global Entrepreneurship Congress (GEC). The Summit provided Empretec directors and graduates with networking opportunities and allowed UNCTAD to explore opportunities to collaborate with the U.S. Small Business Administration, the Italian Trade Agency and Youth Business International.

Business Linkages Programme

The UNCTAD Business Linkages Programme is a multi-stakeholder initiative that seeks to transform linkages between multinational corporations and SMEs into sustainable business relationships.

“UNCTAD’s project has already demonstrated that Tanzanian public and private sectors can work together. It will create increased inclusiveness of opportunities for the youth, women and other marginalised communities.”

Mr. Edward Mathew Sungula,
Director of Policy and
Planning, Ministry of Industry
and Trade, United Republic of
Tanzania

In 2015, UNCTAD assisted smallholder associations and farmers in Mozambique and Tanzania to create sustainable business linkages in the agriculture and mining sectors, namely with the mining firm Kenmare, in Mozambique, and with milk suppliers and coffee growers in the United Republic of Tanzania. Among those who benefitted from UNCTAD assistance, the average turnover growth of MSME suppliers recorded in 2015 exceeded 110 per cent, compared to an average 14 per cent in a control group. A Results-Oriented Monitoring assessment, conducted by SECO and the Programme Management Unit, in October, welcomed UNCTAD’s assistance, concluding that it helps farmers to develop their overall business acumen and improve their livelihoods, moving from a subsistence farming mind-set to a more entrepreneurial mind-set.

The Division also worked in Zambia with local suppliers and two large construction companies, Lafarge Zambia Ltd. and Kalumbila Mines. UNCTAD conducted a training-of-trainers workshop on environmental competencies to provide MSMEs in the construction sector with options for the use of green solutions that could enhance their competitiveness and improve business sustainability in domestic and international markets. UNCTAD facilitated the participation of small constructors associations and MSMEs to national and international fairs, such as the Bauma Conexpo in Johannesburg, South Africa, providing them with concrete networking opportunities that resulted in six expressions of interest from large firms in the sector.

The Division also supports private sector development through its programme on insurance, which enables SMEs to access insurance services. Countries and companies have been using UNCTAD’s

insurance indicators and regulatory frameworks as guides, which have twice been updated, on the state of the insurance industry in their respective economies. UNCTAD also contributed to DESA's Global Sustainable Development Report published in 2015 emphasizing the underlying role of insurance in sustaining businesses against increasing levels of risk and frequent and devastating catastrophes.

Accounting and reporting

Promoting better corporate reporting and transparency

A strong accounting infrastructure fosters high-quality corporate reporting and has become a critical facilitator for attracting investment, allocating scarce resources and promoting financial stability. In the aftermath of the financial crisis, successive G20 meetings have highlighted the need for convergence towards a single set of high-quality global accounting standards to strengthen the international financial regulatory system and promote global financial stability. It is therefore crucial to enable countries to evaluate and monitor their progress towards convergence with global standards and codes of corporate reporting, and analyze the impact of accounting reforms.

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

The 32nd session of ISAR, which took place, in November, in Geneva, Switzerland is the largest expert meeting of UNCTAD and one of the longest standing groups of experts in the United Nations, reflecting its continued relevance and ability to generate interest and participation. The session brought together almost 250 top government officials, policymakers and leading international experts from 74 countries to discuss the contribution of sound corporate reporting towards financial stability and the attainment of the Sustainable Development Goals. They highlighted the essential role that the private sector could play in achieving the SDGs and underscored the importance of high-quality financial and non-financial reporting for better transparency, accountability and good governance. High-quality reporting could serve as an important part of the monitoring and review mechanism for SDGs by member States and as a means of assessing the impact of

companies on sustainable development. In conjunction with the thirty-second session of ISAR, the Division organised a workshop on the practical implementation and challenges of International Public Sector Accounting Standards (IPSAS).

ISAR has been providing member States with guidance and toolkits on corporate reporting. These have had a positive impact in assisting countries to implement widely-recognized good practice in the areas of financial reporting (including the implementation of international financial reporting standards and accounting for SMEs) and non-financial reporting (including corporate governance disclosure and environmental and corporate social responsibility reporting). This work has been praised by the World Bank as a “valuable exercise” that has changed the World Bank’s approach to handling these issues.

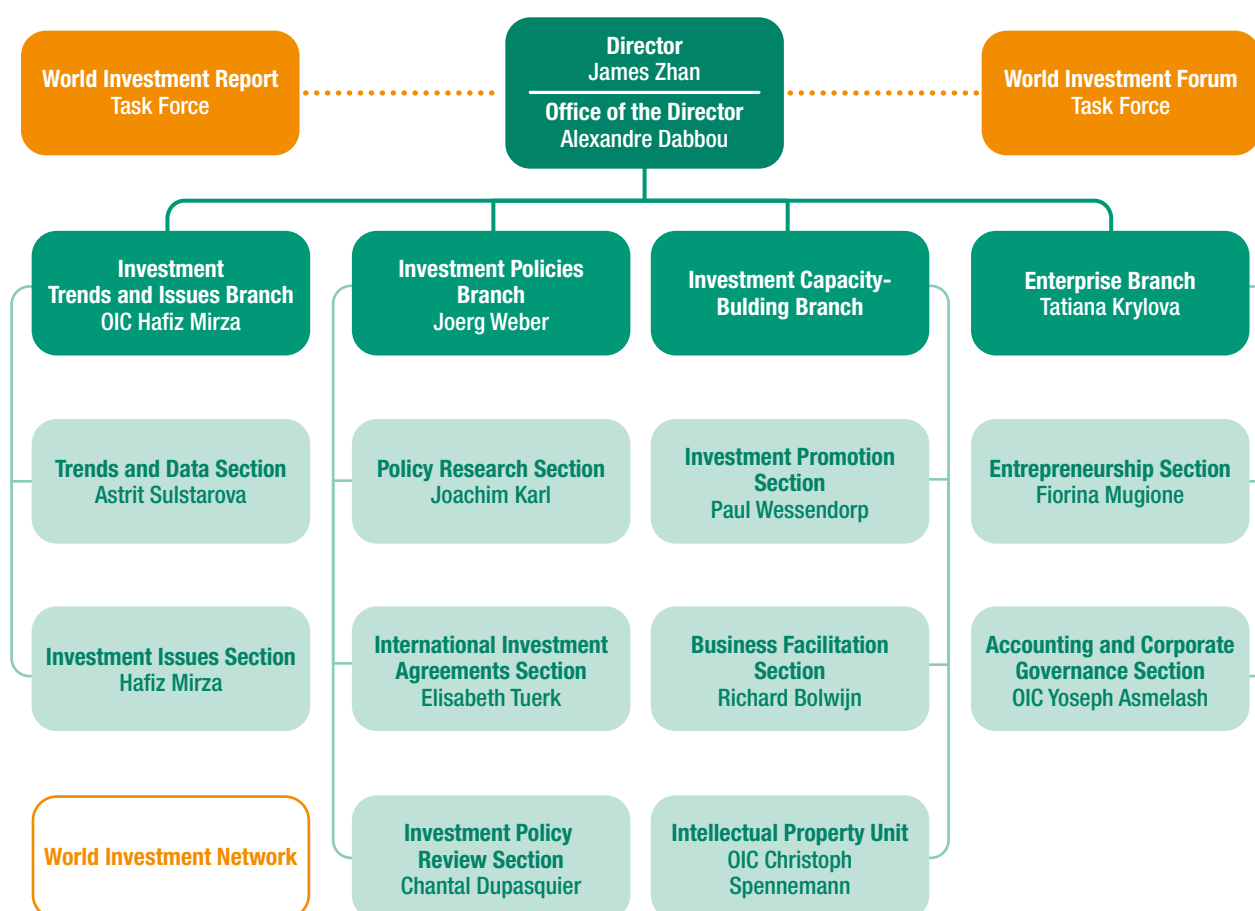
Throughout 2015, UNCTAD contributed to committee and board meetings and webinars of the International Federation of Accountants, including the International Education Standards Board and the Professional Accountancy Organization Development Committee. In the area of environmental, social and corporate governance disclosure, UNCTAD continued to contribute to the work of the United Nations Environment Programme Finance Initiative, the International Integrated Reporting Council, Global Reporting Initiative (GRI), the Climate Disclosure Standards Board, and the OECD. UNCTAD organised a joint event, in July, in New York, United States on how corporate reporting can help attain the SDGs and enrich an implementation and review framework, which will be further elaborated in order to help companies monitor the contribution of their activities to the SDGs. The Division also organized a joint introductory workshop on sustainability reporting, in November, in Geneva, Switzerland. UNCTAD has also been working with the World Bank on building synergies between the UNCTAD ADT and the World Bank’s Reports on Observance of Codes and Standards (ROSCs) programme. UNCTAD participated in the African Congress of Accountants organized by the Pan African Federation of Accountants (PAFA).

Accounting Development Tool

UNCTAD's Accountancy Development Tool (ADT) helps build capacity and advance best practice in the area of corporate reporting. An ADT assessment of the national accounting infrastructure provides a road map for identifying gaps and weaknesses in a country's accounting infrastructure. In 2015, the ADT was applied in Kazakhstan and Ukraine.

During ISAR 32, representatives from Kazakhstan and Ukraine shared their experiences in implementing the ADT, including with IPSAS implementation and the adoption of international financial reporting standards for small and medium-sized enterprises. Delegates reaffirmed the usefulness of the ADT as a diagnostic tool in assessing their regulatory, institutional and human-capacity arrangements and in identifying gaps by benchmarking against globally recognized standards and codes, and developing action plans. They requested UNCTAD to roll-out the ADT more widely. As a result of the findings of the ADT applied in Vietnam in 2013, the Government developed an action plan to further improve corporate reporting, including sustainability reporting. The action plan is envisaged to be fully implemented by 2020. Furthermore, the Secretary-General of the National Council of the Order of Public Certified Accountants and Chartered Accountants of Côte d'Ivoire underscored the importance of full commitment and adequate financing to support the ADT. He also indicated that the ADT and the World Bank's Report on Observance of Standards and Codes complement each other.

The structure of the Division on Investment and Enterprise



Investment Trends and Issues Branch

The Branch monitors and assesses global and regional trends in FDI and multinational enterprises (MNEs), as well as emerging development issues.

- The Trends and Data Section maintains databases on FDI and MNE operations, provides technical assistance to developing countries on FDI statistics, analyses trends in and prospects for FDI flows and MNE operations, and examines and reports on relevant issues including the quarterly Investment Trends Monitor.
- The Investment Issues Section conducts in-depth analytical research on major and emerging investment issues and their impact on development, and provides backstopping to the largest networks of MNEs and academia. The Section publishes the *Transnational Corporations Journal*, a reference tool focused on political and economic issues related to MNEs.

Investment Policies Branch

The Branch contributes to investment policymaking at national and international levels by assisting developing countries in creating investment policy environments conducive to attracting and benefiting from FDI for sustainable development.

- The Policy Research Section maintains a comprehensive database on national investment policies, provides analysis and reports on the latest investment policy developments, and bolsters the global network of national investment policymakers.
- The Investment Agreements Section is the global focal point for backstopping the international investment regime, including by providing a forum for consensus-building for issues related to IIAs and their development dimension. The Section maintains IIA databases, provides technical assistance to developing countries, and reports on the latest developments of IIAs and their implications for sustainable development.
- The Investment Policy Review Section undertakes IPRs with the aim of providing an independent evaluation of the national policy, regulatory and institutional framework for FDI. The Section proposes ways and means to attract and benefit from foreign investment to governments, assists in implementing the recommendations of the reviews, and provides a compendium of best policy practice to assist investment policymaking.

Investment Capacity-building Branch

The Branch contributes to enhancing the capacity of developing countries to promote investment and develop an operational climate that maximizes the contribution of FDI to development objectives, as well as following up recommendations from the IPRs.

- The Investment Promotion Section enhances the investment promotion and retention strategies of investment promotion agencies through the provision of pragmatic tools, advisory services and training workshops, and maintains the networks of investment promotion agencies and business associations.
- The Business Facilitation Section assists developing countries with tailored e-government applications that enhance transparency and efficiency in administrative procedures relevant to conducting business, and produces investment guides to promote FDI. The Section is responsible for UNCTAD's online administrative portal for government and investors.

- The Intellectual Property Unit examines the development dimensions of intellectual property rights and the linkage between investment and intellectual property rights, and assists LDCs in improving their access to medicine through building their supply capacity.

Enterprise Development Branch

The Branch fosters entrepreneurship through creating and enabling a policy environment, and building capacity for entrepreneurs training, as well as assists developing countries in adopting international accounting and reporting standards, and promotes corporate governance and social responsibility.

- The Entrepreneurship Section provides analysis on the policy framework conducive to entrepreneurship, and builds entrepreneurial capacity through the Empretec programme.
- The Accounting and Corporate Governance Section enhances the ability of developing countries to utilize international accounting and reporting standards (ISAR) and improve transparency, and analyses voluntary enterprise policies on corporate social responsibility in order to promote best practice.

Cooperation with other Programmes and Institutions in 2015

The Division works closely with regional and international organizations, as well as other UNCTAD divisions in all dimensions of its three pillars of work: research and analysis, capacity building and consensus building (see annex 1 for a full list of partners).

African Union: UNCTAD assisted the AU to develop a draft new Pan African Investment Code (PAIC). With the African Union Commission, UNCTAD contributed to the Commission's Master Plan for SME development.

Amazon Cooperation Treaty Organization (OTCA): Provided training to the OTCA on the interface between intellectual property policies and international access and benefit sharing rules under the Nagoya Protocol to the Convention on Biological Diversity.

Association of South East Asian Nations (ASEAN): UNCTAD assisted ASEAN in the preparation of the 2015 ASEAN Investment

Report. UNCTAD has also been assisting ASEAN strengthen their regional investment cooperation and to realize the investment objectives of the ASEAN Economic Community (AEC) by 2015. UNCTAD has also been providing training to ASEAN member States on investment policy.

Caribbean Association of Investment Promotion Agencies (CAIPA): UNCTAD supports the exchange of good practices in CAIPA and assists the Association in supporting IPAs from island economies in the Caribbean.

Central European Free Trade Agreement (CEFTA): UNCTAD provided training for CEFTA member states on FDI data collection and reporting.

China Council for International Investment Promotion (CCIIP): UNCTAD supports CCIIP in the exchange of good practices and in selecting best practice Chinese IPAs.

The Common Market for Eastern and Southern Africa (COMESA): UNCTAD assisted COMESA in the preparation to its investment report 2015 and in the drafting of its model bilateral investment treaty. COMESA provided inputs to UNCTAD's training programme on investment promotion for diplomats.

Commonwealth Secretariat: UNCTAD, in cooperation with the Commonwealth Secretariat prepared a policy guide on youth entrepreneurship.

East African Community (EAC): UNCTAD assisted EAC in the drafting of its model bilateral investment treaty. It also provided training to members of the EAC on TRIPS flexibilities for public health, and also training on local pharmaceuticals production and access to medicines.

European Union: UNCTAD has actively contributed to the EU's work on tax and investment policy. It also provided key inputs feeding into the investment chapter for TTIP negotiations. The European Commission also participates in ISAR.

G20: At the request of the G20, UNCTAD has provided regular monitoring reports on investment policy measures in member countries, in partnership with the OECD. UNCTAD also contributed to G20 policy debates on tax and investment policy and has actively facilitated China's presidency of the G20.

Gulf Cooperation Council (GCC): UNCTAD provided training for GCC member states on FDI data collection and reporting.

International Chamber of Commerce (ICC): UNCTAD and the ICC produce a set of investment guides to provide international investors with essential up-to-date information on rules, economic conditions, procedures, business costs and investment opportunities in developing countries.

International Organization of Securities Commissions (IOSCO): UNCTAD and IOSCO regularly collaborate in ISAR and on the topic of financial standards reporting and corporate governance.

Islamic Development Bank (IDB): UNCTAD provides regular training for IDB member countries on investment policy.

Organisation for Economic Cooperation and Development (OECD): The Division works with the OECD in the framework of the G20 Investment Monitoring Reports, as well as on tax affairs.

Pacific Agreement on Closer Economic Relations (PACER): UNCTAD assisted PACER in the drafting of its model bilateral investment treaty.

Southern African Development Community (SADC): UNCTAD assisted SADC in the drafting of its model bilateral investment treaty.

United Nations Organizations and Agencies: The Division has been working closely with **FAO**, **IFAD** (and the **World Bank**) on piloting and field-testing the Principles for Responsible Agricultural Investment. In the area of intellectual property, UNCTAD works closely with **UNIDO** to support the local manufacture of medicines in developing countries under an Interagency Agreement. UNCTAD also cooperates with the **WHO** as a named stakeholder in its 2008 Global Strategy and Plan of Action on Public Health, Innovation and Intellectual Property on issues of local pharmaceutical production and related technology transfer. UNCTAD regularly attends the **WIPO** Committee on Development and Intellectual Property and the WIPO Intergovernmental Committee on Intellectual Property and Genetic Resources, Traditional Knowledge and Folklore. The Division works with **UNEP-Fi**, the **UN Global Compact**, and the **UNPRI** on the Sustainable Stock Exchanges Initiative. The Division participates in the joint UN Programme, Zambia Green Jobs Programme, in collaboration with the **FAO**, **ILO**, **ITC** and **UNEP**.

World Association of Investment Promotion Agencies (WAIPA): UNCTAD provides training for investment officials in the framework of cooperation with WAIPA.

World Bank: In its capacity-building programme on the promotion of green FDI, UNCTAD works with a number of partner organizations, including the World Bank Group. The World Bank also participates in ISAR

World Free Zones Organization: UNCTAD and WFZO jointly launched an UNCTAD publication on *Enhancing the Contribution of Export Processing Zones to the SDGs* at the 2015 WTO Ministerial Conference in Nairobi.

World Trade Organization (WTO): DIAE's work programme on business facilitation is currently discussing with the WTO a possible joint project to implement the WTO Trade Facilitation Agreement, together with UNCTAD's Division on Technology and Logistics (ASYCUDA and Trade Facilitation). UNCTAD also regularly attends sessions of the WTO TRIPS Council.

The Division also works closely with other programmes in UNCTAD to create synergies that can leverage expertise, resources and networks. For example, in 2015, the Division worked with the Paragraph 166 courses and Virtual Institute to leverage the dissemination of DIAE substantive products such as the *WIR2015*. DIAE worked with other Divisions on its IPRs and iGuides, for example exchanging experience and knowledge on competition policy and its relationship with investment. UNCTAD's peer review process ensures that all Divisions benefit from the substantive peer review of each other's publications. UNCTAD Divisions also collaborated in several international fora, such as the Annual General Meeting of the Intergovernmental Forum on Mining, Minerals, Metals and Sustainable Development, the conference on Financing for Development, and the WTO MC10.

Annex I. Full list of partners

Academy of International Business (AIB)
African Centre for Catastrophe Risks (ACCR)
African Development Bank (AfDB)
African Insurance Organization (AIO)
Agence intergouvernementale de la Francophonie
Andean Community of Nations
Asian Development Bank
Asia–Pacific Economic Cooperation (APEC)
Association of South-East Asian Nations (ASEAN)
Austrian Federal Chamber of Europe (AK EUROPA)
Boston College
Bundesministerium für Wirtschaftliche Zusammenarbeit und Entwicklung (BMZ) - Germany's Ministry for Economic Cooperation and Development
Caribbean Association of Investment Promotion Agencies (CAIPA)
Caribbean Community (CARICOM)
Centre for Conflict Resolution (CCR)
Center for International Environmental Law (CIEL)
China–Africa Business Council (CABC)
China Council for International Investment Promotion (CCIIP)
China International Fair for Investment and Trade (CIFIT)
Columbia Center for Sustainable Investment (CCSI)
Common Market for Eastern and Southern Africa (COMESA)
Commonwealth Business Council
Communauté économique et monétaire de l'Afrique Centrale (CEMAC)
Consejo Federal de Inversiones (CFI) - Argentina's Federal Investment Council
Consumer Unity and Trust Society (CUTS)
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) - German Development Agency

East African Community (EAC)
Economic Cooperation Organization (ECO)
Energy Charter Treaty (ECT)
European Commission
European Consumer Organization (BEUC)
European International Business Academy (EIBA)
European Trade Union Confederation (ETUC)
European Union
Food and Agriculture Organisation (FAO)
Foundation of Revitalization of Local Health Traditions (FRLHT)
Friends of the Earth Europe (FoEE)
German Development Institute (GDI)
Graduate Institute of International and Development Studies (IHEID)
Gulf Cooperation Council (GCC)
Hacettepe University Law School
Integrated Report (IIRC)
Inter-American Accounting Association (AAA)
International Accounting Standards Board (IASB)
International Association of Insurance Supervisors (IAIS)
International Centre for Settlement of Investment Disputes (ICSID)
International Centre for Trade and Sustainable Development (ICTSD)
International Chamber of Commerce (ICC)
International Development Law Organization (IDLO)
International Federation of Accountants (IFAC)
International Fund for Agriculture Development (IFAD)
International Institute for Sustainable Development (IISD)
International Institute for Trade and Development (ITD)
International Labour Organisation (ILO)
International Parliamentary Union (IPU)
International Trade Centre (ITC)
International Organisation of Securities Commissions (IOSCO)

Islamic Development Bank (IDB)

Japan Bank for International Cooperation (JBIC)

Joint United Nations Programme on HIV/AIDS (UNAIDS)

Judicial Academy (JA) of Vietnam

Kings College, School of Law

Korea University, School of Law

Multilateral Investment Guarantee Agency (MIGA)

Office of the Chief Trade Adviser of the Pacific Islands Countries (OCTAPIC)

Organization of American States (OAS)

Organization for Economic Cooperation and Development (OECD)

Our World Is Not For Sale (OWINFS)

Pacific Agreement on Closer Economic Relations (PACER)

Serviço Brasileiro de Apoio às Micro e Pequenas Empresas (SEBRAE)-
Brazilian Support Service for Micro and Small Enterprises

Singapore Management University (Singapore)

Society of International Economic Law (SIEL)

South Centre

Southern African Customs Union (SACU)

Southern African Development Community (SADC)

Southern African Generic Manufacturers Association (SAGMA)

Small Economy Trade and Investment Center (SETIC)

Third World Network (TWN)

United Nations Commission on International Trade Law (UNCITRAL)

United Nations Development Programme (UNDP)

United Nations Department of Economic and Social Affairs (DESA)

United Nations Economic and Social Commission for Western Asia (ESCWA)

United Nations Economic Commission for Africa (UNECA)

United Nations Environment Programme Finance Initiative (UNEP-Fi)

UN Global Compact

United Nations Industrial Development Organization (UNIDO)

United Nations Office of the High Commissioner on Human Rights
United (OHCHR)

UN Principles for Responsible Investment (UN PRI)

United Nations University - Institute of Advanced Studies (UNU-IAS)

United States Agency for International Development (USAID)

Universidad de Buenos Aires

Universidad Nacional de la Plata

World Association of Investment Promotion Agencies (WAIPA)

World Bank

World Federation of Exchanges (WFE)

World Free Zones Organization (WFZO)

World Health Organization (WHO)

World Intellectual Property Organization (WIPO)

World Tourism Organization (UNWTO)

World Trade Institute (WTI)

World Trade Organization (WTO)

World Trade University (WTU)

Xiamen University, Law School

Annex II. Performance Appraisal Framework

UNCTAD Division on Investment and Enterprise

Impact Summary: the Performance Appraisal Framework 2015

Expected accomplishment 1: Increased understanding of various key public and private investment issues and of the impact of foreign direct investment on development, as well as of related policies that could promote development gains from such investment. (Doha Mandate, paras. 18, 65(a), 65(b), 65(e), 65(d); and 65(i). A/RES/67/195) As per the approved Strategic Framework for the Biennium 2014–2015.

Main outputs (2015)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p><u>Research and policy analysis</u></p> <ul style="list-style-type: none"> - World Investment Report 2015: Reforming International Investment Governance. - Quarterly Global Investment Trends Monitor (GITM) (4). - World Investment Prospects Survey - Transnational Corporations Journal (3 volumes) - Annual Bilateral FDI Statistics (26) <p>Research studies on responsible investment in agriculture (2); Sustainable Stock Exchanges (2); Regionalisation and Integration; and on ASEAN GVCs</p> <ul style="list-style-type: none"> - Maintenance and updating of the databases (FDI, transnational corporations (TNCs), mergers and acquisitions, global value chains), and launching of the bilateral FDI and sectoral & industrial FDI database 	<ul style="list-style-type: none"> - WIR 2015 was launched in 40 countries, of which more than two-thirds were developing countries. - WIR 2015 was referred to in more than 2,800 media articles in 100 countries. - WIR 15 downloads exceeded 1.5 million within 6 months after the launch, the highest number ever among UNCTAD publications. - The FDI statistics database received almost 2 million visits during 2015, with 45 per cent of visits deriving from developed countries, 41 per cent from developing countries and 14 per cent from transition economies. - Four issues of GITMs generated more than 700 media articles. - “I wish to thank [UNCTAD] for the World Investment Report 2015 publication; it will be a valuable tool for our work.” Héctor Casanueva, Ambassador of Chile to the WTO, WIPO, UNCTAD & ITC in Geneva, 9 July 2015. - Mr Sri Mulyani Indrawati, Managing Director and COO of the World Bank, invokes World Investment Report 2015 data to highlight the role of tax havens on the diversion of funds from development finance. Speech at meeting on Tax Evasion and Development Finance, Washington DC, April 2015. 	<ul style="list-style-type: none"> - “The World Investment report by the United Nations Conference on Trade and Development, published ten days ago, is the bible when it comes to FDI issues. It brings together comprehensive data, analysis of the figures and discussion of the most topical issues in the area.” Sunday Independent, Ireland, 5 July 2015. - The findings and data on tax avoidance in the World Investment Report 2015 have received widespread citation. Among those who have invoked the report are Oxfam International Executive Director, Ms. Winnie Byanyima, UNCTAD Secretary General, Mr. Mukhisa Kituyi, the European Parliament, the OECD, UNRISD, the World Bank, the International Centre for Tax and Development, the European Network on Debt and Development, the Tax Justice Network, the Centre for Global Development, and Tax Research UK. 	<ul style="list-style-type: none"> - “While many aspects of illicit financial flows remain ill-estimated at best ... there is no question that thanks to the recent UNCTAD and IMF reports we are in a better position than ever before in terms of understanding the scale of revenue loss associated with multinational tax behaviour in developing countries.” Mr. Alex Cobham, Director of Research, Tax Justice Network and visiting fellow, Kings College London IDI, 13 July 2015. - “We greatly appreciate the launch of the World Investment Report 2015 in the presence of the ACP Ministers of trade, and are proud to be associated with the success of this landmark and historic event.” H.E. Mr. Patrick Gomes, Secretary General, African, Caribbean and Pacific Group of States, 22 July 2015. 	<ul style="list-style-type: none"> - The research and findings on tax avoidance aspects in the World Investment Report 2015 are extensively referred to by the European Parliament in its tax avoidance resolution of 8 July 2015. - Invoking World Investment Report 2015 data and findings, H.E. Ms. Lilianne Ploumen, the Minister of Foreign Trade and Development Cooperation of the Netherlands, identified the formulation of a fair and comprehensive tax system as a top priority for the global community at the International Tax Conference in The Hague on 2 July 2015. - H.E. Mr Narendra Modi, Prime Minister of India cites World Investment Report 2015 data in a speech to showcase India’s investment potential at The Old Library of Guildhall, London, 13 November 2015 - A report by the European Network on Debt and Development (Eurodad), entitled <i>Fifty shades of tax dodging 2015</i>, makes extensive reference to World Investment Report 2015 data. 3 November 2015

Main outputs (2015)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p><u>Capacity-building</u></p> <ul style="list-style-type: none"> - Workshops on FDI statistics (4). - Assistance in the preparation of the ASEAN Investment Report 2015 - Seminars and workshops on FDI, its development dimension and related policy issues, including the dissemination of the World Investment Report (5) - Seminars on Responsible Investment: Responsible Investment in Agriculture (7), Sustainable Stock Exchange initiative (10) and Business Schools for Impact (5) <p><u>Consensus-building</u></p> <ul style="list-style-type: none"> - Trade and Development Board: Agenda on Investment for Development (2) - 7th session of the Commission on Investment, Enterprise and Development, agenda item on "Mobilizing investment for development: Contribution of UNCTAD in the context of financing for development" - Contribution to the 3rd Conference on Financing for Development. 	<ul style="list-style-type: none"> - "... the Group of 77 and China would like to express our appreciation to the Secretariat for responding to today's sustainable development imperatives and congratulates UNCTAD on launching the 2015 World Investment Report, notably the Roadmap and Action Menu for IIA reform, included therein." Statement from the Group of 77 and China at the Trade and Development Board, 62nd Session, September 2015. - "The EU and its member States recognize the critical role of UNCTAD's work within the subprogramme on investment and enterprise. The contribution of foreign direct investment and private sector investment to development is timely and relevant in the context of the post-2015 sustainable development goals." Statement by the EU at the 71st session of the Working Party, September 2015. - The Sustainable Stock Exchanges initiative in 2015 increased its member bourses to 48, with a combined market capitalization of \$48 trillion, representing over 70 per cent of listed equity markets. - "The Business Schools for Impact (BSI) project was visionary in directly linking its outputs with the goals of the post-2015 development Agenda, even well before these goals had been announced." External Evaluation of the project — Promoting sustainable business models for development: investing in the poor, for the poor and with the poor. 	<ul style="list-style-type: none"> - "La Delegación Argentina agradece a la UNCTAD por la alta calidad del reporte World Investment Report 2015, en particular lo referente al capítulo IV relativo a la reforma del Régimen Internacional de Inversiones, tema que consideramos de mucha importancia." Statement from Argentina at the Trade and Development Board, 62nd Session, September 2015. - "Rwanda Stock Exchange's participation in the SSE serves to confirm our commitment that our market will not be left behind in all efforts geared to building our economies and capital market in a responsible and rational manner." Pierre Célestin Rwabukumba, Chief Executive Officer, Rwanda Stock Exchange. - "I find it exciting that in the few months since launch, the [Business Schools for Impact] initiative has spawned a big and growing community." Mr. Guy Pfeffermann, Founder and CEO of Global Business Schools Network 	<ul style="list-style-type: none"> - "Businesses avoid paying \$200 billion annually in taxes by channelling their overseas' investments through offshore financial hubs ... This estimate by UNCTAD is one of the first attempts by an international organization to put a figure on tax avoidance by companies." - Wall Street Journal, 24 June 2015. - In the course of 2015 the SSE: <ul style="list-style-type: none"> • Evaluated 20 ESG Guides to compile best practice • Updated 78 stock exchange fact sheets • Added 16 new exchanges to the fact sheet database • Reviewed 80 markets for regulatory status and listing rulings related to ESG 	<ul style="list-style-type: none"> - World Investment Report 2015 data are extensively used to explain challenges and determine priority areas in India-Brazil relations in a report of the Brazilian Senate. 2015. - "We would like to express our appreciation for the World Investment Report, particularly the part on taxes. We believe UNCTAD hereby contributes to the development of effective tax systems in developing countries, which in turn promote a positive investment climate." EU at the 71st Session of the Working Party, September 2015 - "UNCTAD's roadmap for IIA reform as included in the World Investment Report not only provides a comprehensive overview of the key issues of concern to developing countries, but offers concrete guidance on how to reform the IIA network in line with national development strategies ... The Roadmap is timely for our Group and will certainly add an element of coherence and convergence to our efforts in reaching a system that considers the right of host States to regulate investment for sustainable economic development." Statement from the Asia Pacific Group, TDB, 62nd Session, September 2015.

Main outputs (2015)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
	<p>- In a survey, over 85 per cent of educators and students found the products and services of the Business Schools for Impact initiative to be of high relevance and good quality.</p> <p>- <i>"The Business Schools for Impact initiative is a major initiative to turn the attention of business students towards needs in low-income countries and communities and reorient business education to teach skills students can harness to find solutions for the development challenges in these countries."</i> Global Alliance in Management Education (CEMS) in an information note to its members</p>	<p>- <i>"What I found valuable was having the opportunity to gain experience working in a developing country, in an organization that was truly having an impact on the local women community. The freedom and high level of responsibility to make decisions, and the space for creativity as well as growth prospects for the enterprise made the work all the more challenging and rewarding."</i> Ms. Antoinette de Hennin, Masters graduate, Vienna University of Economics and Business, who participated in the internship programme of the BSI.</p>	<p>- <i>"Besides the 'BRIC countries', developing-world economies hardly register on MBA students' radar screens. Very few of them think of the very real business and career opportunities that exist in the developing world. The BSI will be a valuable way to raise students' awareness of the potential of these countries."</i> Prof. Jeffrey Petty, HEC Lausanne, UNIL</p>	<p>- <i>"The Nigerian Stock Exchange (NSE) is using its unique platform, and membership of the SSE, to advocate for the adoption of global corporate governance standards and sustainable business practices. We are committed to developing principle-based sustainability reporting guidelines and a roadmap that will inspire sustainability imperatives in the Nigerian capital market. In October 2015, we will hold a Sustainability Conference, an inaugural stakeholder engagement session to discuss business opportunities and risks arising from ESG issues and reporting."</i> Oscar N. Onyema, CEO, The Nigerian Stock Exchange upon joining the ESG guidance campaign, 8 September 2015</p> <p>- <i>"What I found valuable about the BSI internship programme is that from the start one gets an opportunity to make an impact. My master's course provided different theoretical tools for us to be motivated to do more than just the basics of office work, and this internship provided the practical tools to do so."</i> Mr. Guilherme Lourenço, MBA student at ALTIS Università Cattolica del Sacro Cuore, who participated in the internship programme of the BSI.</p>

Expected accomplishment 1: Increased understanding of various key public and private investment issues and of the impact of foreign direct investment on development, as well as of related policies that could promote development gains from such investment. (Doha Mandate, paras. 18, 65(a), 65(b), 65(e), 65(d); and 65(i). A/RES/67/195) As per the approved Strategic Framework for the Biennium 2014–2015.

Main outputs (2014)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Research and policy analysis</p> <ul style="list-style-type: none"> - World Investment Report 2014: Investing in the SDGs: An Action Plan. - Quarterly Global Investment Trends Monitor (GITM) (3 volumes published). - Investment for Development Issues series (2 volumes published on PRAI and gender). - Launch of the annual Bilateral FDI Statistics. - Maintenance and updating of the databases (FDI, transnational corporations (TNCs), mergers and acquisitions, global value chains), and launching of the bilateral FDI and sectoral & industrial FDI database. 	<ul style="list-style-type: none"> - From 2010 to 2014, the WIR was referenced by 10,900 academic publications, making it UNCTAD's most referenced flagship report. (Source: Google Scholar and OIOS Evaluation of UNCTAD). - WIR 2014 was launched in over 50 countries, of which 30 were developing countries. - Almost 100,000 downloads of the WIR 2014 in 202 countries and territories, of which 40 LDCs and 30 LLDCs (as of February 2015). - The WIR 2014 referred to in more than 1,720 press articles, representing an increase of nearly 40 per cent over 2013 (Source: factiva). - More than 40,000 downloads of the GITM in 2014. - Media coverage in 100 economies. - <i>"The World Investment Report is widely read and highly praised by those who use it, as are the data on FDI and a number of other databases."</i> (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264, p.14) 	<ul style="list-style-type: none"> - <i>"UNCTAD has an excellent Action Plan to re-orientate finance towards investing in sustainable development."</i> His Majesty Prince Charles, heir to the throne of the United Kingdom, October 2014. - <i>"We need a strong and realistic 'business plan' to finance fair and efficient sustainable development. (...) The latest UNCTAD World Investment Report has shown this and proposed an Action Plan that offers a promising path and underlines the need for innovation."</i> H.E. Mr. Didier Burkhalter, President, the Swiss Confederation, 13 October, 2014. - <i>"We recognize DIAE's meticulous work, singling out, in particular, the excellent quality of the WIR and the organization of the WIF, just to mention two examples."</i> Ecuador, 68th session of the Working Party, September 2014. - <i>"The annual World Investment Report is a 'must-read' for investment policymakers around the world."</i> H.E. Mr. Mongi Hamdi, Foreign Minister, Tunisia, 16 October, 2014. 	<ul style="list-style-type: none"> - <i>"I congratulate UNCTAD on the pragmatic approach taken in constructing the Action Plan for Investing in the SDGs. The financing gaps have seldom been spelled out as clearly."</i> Mr. Peter Brabeck-Letmathe, Chairman, Nestle S.A., 14 October 2014. - [The financial system] <i>"is not working in a proper way right now because it's not delivering the results that we need; it's not delivering sustainable development. So we have to identify the flaws and fix it, and UNCTAD's World Investment Report is a great start for that right now."</i> Jeffrey Sachs, Director, UN SDSN, October 2014. - The new database on bilateral FDI statistics allows investment stakeholders to access information on more than 200 economies and covers a period of 40 years. 	<ul style="list-style-type: none"> - <i>"We commend the WIR entitled 'Investing in the SDGs' and its constructive findings. The proposed Action Plan contains a range of policy options that can help structure and enable a framework for private investment in sustainable development."</i> Iraq, 61st session of the TDB, 15 September 2014. - The WIR is integrated in several PhD curricula as mandatory reading, such as the Geneva Graduate Institute. - <i>"The Division delivers a set of data on FDI flows that is unique and undoubtedly highly valued and extensively used by policymakers and other stakeholders that influence the policymaking debate through research, public information, etc. The development of the quarterly, online Global Investment Trends Monitor is a good example of steps taken to increase effective access to information."</i> (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264, p.13)

Main outputs (2014)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
	<p>- “We thank UNCTAD for coming up with an Action Plan in this regard. The suggested ideas are interesting and need to be further explored by the international community.” Group D, 61st session TDB, 15 September 2014.</p> <p>- “The global Action Plan will help to stimulate the private sector role in achieving the SDGs and it will have a positive economic, social and environmental impact on the private sector. The 2014 Report will aid the respective politicians of developing countries to make decisions about fostering the SDGs in their countries.” H.E. Mr. Francisco Pérez Gordillo, Permanent Representative of Uruguay, on behalf of Grulac, 61st session of the TDB, 15 September 2014.</p> <p>- “The WIR provides relevant analysis and recommendations.” Philippines on behalf of the Asian Group, 68th session of the Working Party, 3 September 2014.</p> <p>- “Investing in sustainable development goals is an area of importance for all of us.” H.E. Mr. Modest Jonathan Mero, Permanent Representative of the United Republic of Tanzania on behalf of the African group, 61st session TDB, 15 September 2014.</p>	<p>- “The subprogramme’s database on foreign direct investment (FDI) is unique. Its research on issues and policies revolving around FDI is highly valued by policymakers and private investors.” (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264)</p> <p>- “Research on FDI is highly valued by stakeholders, investment-related technical assistance is in high demand and coherence between three pillars is strengthened.” Group D, 68th session of the Working Party, September 2014.</p>	<p>- “The Global Investment Trends Monitor, introduced recently, provides quarterly updated data and reviews of policies that are welcomed by stakeholders who no longer need to wait for annual updates.” (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264, p.7)</p>	<p>- “I am in the process of drafting ‘operational guidelines’ for USAID for commercial agricultural firms investing in lands and your report [The Practice of Responsible Investment Principles in Larger-Scale Agricultural Investments - Implications for corporate performance and impact on local communities] is proving invaluable.” Karol Boudreaux, Land tenure and resources rights practice lead, the Cloudburst Group, 24 July 2014.</p>

Main outputs (2014)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Capacity-building:</p> <ul style="list-style-type: none"> - Completion of one regional workshop on FDI statistics. - Completion of one regional workshop on the Principles of Responsible Agriculture Investment. - Assistance in the preparation of the 2014 COMESA Investment Report and 2013-2014 ASEAN Investment Report. - Advisory services on the Principles of Responsible Agriculture Investment (1). 	<ul style="list-style-type: none"> - 50 stakeholders, 56 per cent of whom were women, took time to be trained on FDI statistics in 2014. - <i>"The European Union and its Member States highly value the work and dynamism of DIAE, and its relevance as the focal point of the UN on investment for development."</i> Mr. Nicola Faganello, First Counsellor of the Permanent Mission of Italy on behalf of the European Union, 68th session of the Working Party, September 2014. - <i>"The Group recognizes the importance of the Secretariat's capacity and awareness-building programmes in the area of FDI statistics, which are at the core of informed decision-making in investment policies."</i> Philippines on behalf of the Asian Group, 68th session of the Working Party, 3 September 2014. 	<ul style="list-style-type: none"> - <i>"The collaboration with UNCTAD-DIAE, which began with the ASEAN Investment Report 2012, has enabled us to significantly improve the quality of the Report as ASEAN's flagship publication on FDI trends and developments in the region."</i> Mr. Lim Hong Hin, Deputy Secretary-General of ASEAN for ASEAN Economic Community, 9 December 2014. 	<ul style="list-style-type: none"> - <i>"One of the main indicators [of UNCTAD's programme on investment and enterprise] efficiency and relevance is the interest and diversity of developing countries in technical cooperation projects and training."</i> Philippines, on behalf of the Group of 77 and China, 68th session of the Working Party, September 2014. - <i>"Synergies have been utilised by the DIAE in the execution of its programmes and more broadly by the organization throughout the implementation of its technical assistance activities."</i> H.E. Dr. Marion Williams, Ambassador of Barbados, on behalf of the Group of Small Islands Developing States, 68th session of the Working Group, 3 September 2014. 	<ul style="list-style-type: none"> - <i>"The two Reports have been well received by ASEAN officials, the private sector and other stakeholders as a useful reference for ASEAN's business community on the investment opportunities in the region, as well as ASEAN's efforts to facilitate and promote investments in the region."</i> Mr. Lim Hong Hin, Deputy Secretary-General of ASEAN for ASEAN Economic Community, 9 December 2014. - <i>"The PRAI is another area where consensus-building and research are leading to changes. Evidence collected during the evaluation suggests a coherent process of step-by-step adoption and gradual implementation of the Principles by Governments of the Group of 20 and private sector actors."</i> (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264, p.12)

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<p>Consensus-building</p> <p>- World Investment Forum 2014</p>	<ul style="list-style-type: none"> - Over 3,000 stakeholders from 150 countries, 45 per cent of whom from developing countries, gathered to exchange on key public and private investment issues in 50 events with over 300 speakers. - Level of participation: Heads of State, heads of international organizations and government ministers. - WIF 2014 generated over 270 articles in global media. - <i>"Collaboration and partnership can ensure that investment in sustainable development is inclusive and aligned with national priorities. This forum helps to forge such links. You have the opportunity to contribute to improved livelihoods for billions of people over decades to come."</i> - Ban Ki-moon, Secretary-General, United Nations. - <i>"The World Investment Forum is a forum where the world's business and government leaders can meet and discuss the importance of investment as a driver for development."</i> H.E. Mr. Yoweri Kaguta Museveni, President, Republic of Uganda, November 3rd, 2014. - <i>"GRULAC agrees that the Division has a fundamental role in the debate about FDI and private sector investment contribution in the post-2015 development agenda."</i> Uruguay, 68th session of the Working Party, September 2014. 	<ul style="list-style-type: none"> - 97 per cent of the respondents to WIF 2014 survey stated that the Forum was a valuable use of their time, while 90 per cent of them acknowledged that the WIF is an appropriate platform for multilateral, high-level stakeholder engagement on sustainable investment. - 80 per cent of the respondents to WIF 2014 survey valued the content and format of the events as good or excellent, considering that the events provided solutions for key investment policy priorities; while 93 per cent praised the quality of the Forum's speakers. - <i>"At the level of international agenda-setting for the rest of the century, 2015 is shaping up to be a big year. Possibly the defining one. That is why this month's UN Conference on Trade and Development (UNCTAD) World Investment Forum was so important, because it addressed the fundamental questions "what would it cost to become sustainable?", "do we have the money?" and "how can we mobilise it?"</i> Paul Hohnen, The Guardian, \$2.5tn shortfall for sustainable development in developing countries, October 27th, 2014. 	<ul style="list-style-type: none"> - 93 per cent of the respondents to the WIF2014 praised the organization of the event. - 55 organisational and sponsorship partners, including international organizations, non-state players, academic institution and private sector corporations. - In 2014, media exchange agreements were concluded by UNCTAD for a value in excess of 120,000 USD. Media partners also broadcasted the Forum main events and ensured full reporting of the event. - The Forum brings together stakeholders from all angles of the investment-development community. In 2014, 22 per cent of the participants were private sector executives, 22 per cent public sector officials, 16 per cent from the academia, 14 per cent from the civil society, 8 per cent from investment promotion agencies, 7 per cent from international organizations, and 11 per cent others. 	<ul style="list-style-type: none"> - The Forum shapes the future agenda for policy making in investment for development. For instance the Chairman's summary of the 2014 World Investment Forum was formally sent to the United Nations General Assembly to feed into the Conference on Financing for Development, the Sustainable Development Goals Summit, and the future COP21 in Paris. - The Forum serves as a launchpad for major international initiatives to address current and emerging challenges in the area of investment for development. For instance, the 2014 Forum served as a platform to mobilize the private sector and channel its contribution to the implementation of the SDGs, including by launching new initiatives such as the New partnership on investing in sustainable cities. - The Forum provides unique opportunities for global investors and policymakers to hold official bilateral meetings, network informally and exchange ideas which lead to new initiatives, partnerships and concrete investment projects. Over 50 bilateral meetings were formally organized in the margin of the 2014 Forum.

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	<p>- “I am definitely aiming to attend for at least 3 days this year. I attend events where I can meet foreign delegations but nothing compares to your event.” Participant, WIF2014.</p>		<p>- In comparison with similar events, the WIF proves to be more inclusive: half of the participants were from developing countries (against 20 per cent of other similar events), and 41 per cent of the participants were women (against 17 per cent of other similar events). (Source: The Guardian)</p> <p>- “The WIF is a very important platform for dialogue for the public and private sectors to discuss investing in sustainable development. Without a platform, you will not catch the train.” Mr. Peter Brabeck-Letmathe, Chairman, Nestlé S.A., 14 October 2014.</p> <p>- “The WIF 2014 showed how UNCTAD can provide a platform where a universal and inclusive debate on ‘investment for development’ can take place. The Forum has effectively positioned UNCTAD as a multilateral focal point in the global investment landscape.” Dr. Hassan Fahmy Mohamed, Chairman, General Authority for Investment and Free Zones (GAFI Egypt), 20 October 2014.</p> <p>- “The World Investment Forum, in comparison with the World Economic Forum, provides a more balanced mix of participants in its make-up and comes at a much lower cost to beneficiaries.” (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264, p.8)</p>	<p>- “The World Investment Forum this year was very timely and brought together stakeholders from the public and private sectors to promote international investment and guide the global conversation on the sustainable development goals. I believe you accomplished that and much more.” H.E. Ms. Pamela Hamamoto, Ambassador, Permanent Mission of the United States of America to the United Nations, 23 October, 2014.</p> <p>- “In particular, I wanted to congratulate you on the theme. Establishing an effective and impactful set of sustainable development goals is a priority for the United States. While the specifics of the framework are still under debate, one thing is clear: if we are to achieve them, we will need to unleash the power of the marketplace and bring private investment to bear on the challenge. It is clear that the UNCTAD Investment Division has put together a very valuable opportunity to share ideas and advance our common interests in international investment.” Catherine A. Novelli, Under-Secretary for Economic Growth, Energy and the Environment, United States Department of State, 29 September, 2014</p>

Expected accomplishment 1: Increased understanding of various key public and private investment issues and of the impact of foreign direct investment on development, as well as of related policies that could promote development gains from such investment. (Doha Mandate, paras. 18, 65(a), 65(b), 65(e), 65(d); and 65(i). A/RES/67/195) As per the approved Strategic Framework for the Biennium 2012–2013.

Main outputs (2013)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Research and policy analysis</p> <ul style="list-style-type: none"> - World Investment Report 2013: Global Value Chains: Investment and Trade for Development. - Quarterly Global Investment Trends Monitor (GITM) (4 volumes published). - Publication of the 2013-2015 World Investment Prospects Survey. - Maintenance and updating of the databases (FDI, transnational corporations (TNCs), mergers and acquisitions), and establishment of global value chains database. 	<p>WIR 2013 was launched in over 63 countries.</p> <ul style="list-style-type: none"> - More than 170,000 downloads of the WIR in 207 countries and territories, of which 44 LDCs and 29 LLDCs (as of February 2015). - WIR 2013 referred to in more than 1, 250 press articles, representing an increase of nearly 60 per cent over 2012. - Media coverage in more than 90 economies with more than 70 per cent of articles published in developing economies. - <i>"I found that the Report contains a wide range of information relating to the area of investment and enterprise for development. It is indeed a useful source of information for our daily work in the relevant field."</i> H.E. Mr. Sun Suon, Ambassador of the Kingdom of Cambodia, 11 July 2013. - <i>"As a beneficiary country of the activities of the DIAE, we always take a very keen interest in the reports published by UNCTAD in general, and by DIAE in particular. We find them very useful for us in our line of work."</i> H.E. Mr Maung Wai, Ambassador of Myanmar, 7 August 2013. - <i>"We hope that UNCTAD continue to conduct research on investments, these are very useful to our region."</i> Chile on behalf of GRULAC, September 2013. 	<ul style="list-style-type: none"> - <i>"UNCTAD's research in the WIR 2013 represents a methodological breakthrough."</i> Prof. John Humphrey, Institute of Development Studies, September 2013. - <i>"Critical analyses of those issues [GVCs] in such emblematic reports [WIR] provides policymakers from not only developing countries with judgment criteria for consensus-building at the international level and decision-making processes at the national level, as well as guidance to technical cooperation needs."</i> Dominican Republic on behalf of GRULAC, opening statement at 60th session of the TDB, 16 September 2013. - <i>"The WIR 2013 makes compelling observations on the relationship between, and effects of, GVCs, contemporary investment patterns and trade on sustainable development and associated policy implications."</i> South Africa, Agenda Item 9 of the 60th session of the TDB, 18 September 2013 	<ul style="list-style-type: none"> - WIR 2013 reached more than 360 universities in 141 countries and territories. - <i>"The recommendations concerning Global Value Chains are very significant. (...) We believe that UNCTAD is the best place to foster the coordination and targeting the development of international investment policies."</i> Chile on behalf of GRULAC, Agenda Item 9 of the 60th session of the TDB, 18 September 2013. - The GITM provides timely and e-based quarterly overviews and analysis on international investment and policy developments at the national and international levels. - Almost 100,000 visits to the FDI database (from January to end October 2013), representing nearly 30 per cent of UNCTADstat total visits. 	<ul style="list-style-type: none"> - WIR 2013 was referenced by the Mexican President, the South African Minister of Trade and the Tunisian President. - <i>"We thank UNCTAD's Secretariat, especially the Investment and Enterprise Division, for the excellent work done to identify key issues for using investments as a means for development. (...) We appreciate the contributions included in the World Investment Report, which allow us to have elements about the advantages and challenges of the insertion of developing countries in these [value chains]."</i> Ecuador on behalf of G77 and China, Agenda Item 9 of the 60th session of the TDB, 18 September 2013 - <i>"UNCTAD (...) helps developing countries as well as transition economies in maximising the benefits and minimising the risks related to the operation of global value chains."</i> Hungary, opening statement at 60th session of the TDB, 16 September 2013 - <i>"WIR 2013 has significant potential to guide development countries towards sustainable development."</i> Mr. Lamine Doghri, Minister of Development and Cooperation, Tunisia, 18 Sept3mer 2013

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	<p>- More than 45,000 downloads of the GITM. It was referenced in more than 300 major international media including the Wall Street Journal, Financial Times, Reuters, Le Figaro, Kyodo News, and the Economic Times, while the data are regularly cited in The Economist.</p>	<p>- <i>"We welcome the policy initiatives proposed by the study [WIR] and we believe that they merit serious debate and reflection."</i> Iraq on behalf of the Asian Group, Agenda Item 9 of the 60th session of the TDB, 18 September 2013</p> <p>- <i>"The 2013 World Investment Report comes at an important moment ... the United Nations is working to forge a vision for the post-2015 development agenda. Credible and objective information on foreign direct investment (FDI) can contribute to success in [this]... endeavour."</i> Local Economic Development Network of Africa (LEDNA), 10 July 2013.</p> <p>- <i>"It is important that UNCTAD continues its work in the areas where it has the most comparative advantage such as investment."</i> Japan on behalf of JUSSCANNZ, opening statement at 60th session of the TDB, 16 September 2013.</p> <p>- <i>"We use the excellent UNCTAD data actively - especially for African economies."</i> Victoria Tuomisto, Research Editor at the Economist Group, 5 August 2013.</p>		

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<p>Capacity-building:</p> <ul style="list-style-type: none"> - Completion of 3 national workshops on FDI statistics. - Investment Country Profiles (10 additional profiles released) - Assistance in the preparation of the 2013 COMESA Investment Report and 2013 ASEAN Investment Report. - 13 field testing advisory services on the Principles for Responsible Agricultural Investment in developing countries, including 7 LDCs - Measuring the employment and development impact from investment (6) 	<ul style="list-style-type: none"> - More than 100 high-level officials were trained in 2013 in FDI statistics. - <i>"The findings of the report have not only been taken up but also well received in various ASEAN countries, including for the Second ASEAN Investment Forum held in the margin of the 21st ASEAN Summit in Phnom Penh, Cambodia last November."</i> Mr. Lim Hong Hin, Deputy Secretary-General of ASEAN for ASEAN Economic Community, 3 July 2013. - More than 1,100 visits to the country-pilot study on Bangladesh (from October 2012 to October 2013). - More than 1,500 visits to the country-pilot study on Cambodia (from February to October 2013) 	<ul style="list-style-type: none"> - 97 per cent of the respondents found that the workshops on FDI statistics and survey methodologies were useful for their work and greatly contributed to their understanding of the issues. - 90 per cent of the respondents of the training courses on FDI statistics said that the workshops enhanced their understanding regarding FDI stats and survey methodologies. 	<ul style="list-style-type: none"> - 99 per cent of the respondents of the workshops on FDI statistics and survey methodologies praised the organizational aspects of the workshops. - The workshops on FDI stats improved networking among stakeholders both at the country and regional levels, which allows experience sharing and learning. - <i>"We (...) thank UNCTAD for complementing its research work with this very necessary element of technical training and capacity-building."</i> Ethiopia on behalf of the African Group, 18 September 2013. 	<ul style="list-style-type: none"> - As a result of UNCTAD assistance on FDI statistics workshops, government officials are able to implement survey techniques and produce their own investment reports. - <i>"We appreciate DIAE's work on (...) FDI statistics (...) to achieve the harmonization of statistical data on FDI and TNCs activities."</i> H.E. Miguel Carbo Benites, Ambassador of Ecuador, on behalf of the G77 and China, May 2013. - The assistance provided by UNCTAD culminated in COMESA regulation on FDI data compilation and reporting (source: UNCTAD's External Evaluation of projects supported by the sixth tranche of the United Nations Development Account). - According to the same source, as a result of UNCTAD support, the COMESA Investment Report has inspired similar actions in other countries using the same materials.

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<p>Consensus-building</p> <ul style="list-style-type: none"> - Intergovernmental session "Multiyear Expert Meeting (MYEM) on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development". - Intergovernmental session "Single-Year Expert Meeting (SYEM) on Assessing the Impact of Public–Private Partnerships on Trade and Development in Developing Countries". - Intergovernmental session "Fifth Session of the Investment, Enterprise and Development Commission". 	<ul style="list-style-type: none"> - 296 experts, including practitioners and delegates from 98 Member States, 19 international organizations and specialized agencies, 9 non-governmental organizations, private sector and academia took time out to attend UNCTAD's meetings on investment for development. 	<ul style="list-style-type: none"> - <i>"UNCTAD's mandate and its universal membership make it a valuable forum for development dialogue, for more inclusive global development."</i> Sri Lanka on behalf of G15, 60th session of the TDB, 16 September 2013. 	<ul style="list-style-type: none"> - The meetings foster the role of "hubs and spokes", increase the investment-creation effect and decrease the investment-diversion effect of regionalism and bring larger regional integration organizations together, ultimately jump-starting multilateral processes (including the WTO Doha Round). - The SYEM allowed for raising awareness on the importance of political will to foster Public Private Partnerships as a tool to stimulate dialogue on CSR practice, building trust and promoting transparency. 	<ul style="list-style-type: none"> - <i>"I wish to conclude by stressing the need for UNCTAD to continue its innovative analytical work, and of the importance of ensuring that it will inform and enrich the deliberations in New York in articulating the post-2015 development agenda."</i> Iraq on behalf of the Asian Group, Agenda Item 9 of the 60th session of the TDB, 18 September 2013.

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Main outputs (2012)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Research and policy analysis</p> <ul style="list-style-type: none"> - World Investment Report 2012: <i>Towards a New Generation of Investment Policies</i>. The reported also included the Investment Policy Framework for Sustainable Development – a policy guideline for developing countries when drafting investment policies - Publication of the Transnational Corporations Journal. - Quarterly Global Investment Trends Monitor (GITM) (3) - - Investment Country Profiles (8 additional profiles released) - Publication of the 2012-2014 World Investment Prospect Survey - Maintenance and updating of the databases (FDI, TNCs, mergers and acquisitions, national laws) 	<ul style="list-style-type: none"> - WIR 2012 launched in over 61 countries - More than 115,000 downloads of the WIR in 2012 (with 1,000 downloads per day during the first month) - WIR 2012 referred to in more than 1,000 press articles - 8 presentations of the IPFSD contained in WIR2012 to over 450 policymakers - <i>“UNCTAD Investment Policy Framework for Sustainable Development ... provides a useful instrument for thinking about key issues in harnessing investment for sustainable and inclusive development... the framework's core principles are fundamental in supporting investment policymaking in developing countries in a balanced and effective way...UNCTAD provides us with a strong platform for debating investment policy.”</i> A. Gonzales, 59th session of the TDB, September 2012 - <i>“The UNCTAD WIR is a document which I refer to almost every day. Also, we are preparing a model BIT for Sri Lanka and chapter 3 has been extremely useful.”</i> Champika Malalgoda, Director Research & Policy Advocacy International Investment Agreement Division, Board of Investment, Sri Lanka 	<ul style="list-style-type: none"> - WIR12 ahead of the curve analysis and concept were acknowledged by policymakers at the highest level, including by President of Tunisia, Prime Minister of India, Albania's Government during cabinet meeting, Office of the Prime Minister o the United Kingdom of Great Britain and Northern Ireland. - <i>“UNCTAD provides the policy know-how for moving from the traditional investment model to the new sustainable development model.”</i> Rob Davies, Minister of Trade, South Africa, launch of IPFSD, South Africa, July 2012 - <i>“UNCTAD is promoting a new investment policy framework for sustainable development (IPFSD) focused on balancing the rights of investors with the need for the State to take an active role to ensure investments benefit society.”</i> The Guardian, 20 July 2012. 	<ul style="list-style-type: none"> - More than 110,000 visits to the FDI database, representing nearly 30per cent of UNCTADstat total visits. - The databases, which are freely available online, allow investment stakeholders globally to access information on more than 200 economies covering a period of 40 years; the TNC database is one of the largest in the world. 	<ul style="list-style-type: none"> - <i>“For the first time, UNCTAD introduces a matrix ranking countries on how well their FDI inflows contribute to development, something to be celebrated as recognition that FDI per se does not reduce poverty, but specific types of FDI may do so.”</i> ‘UNCTAD's ranking of foreign direct investment is a cause for celebration’, The Guardian, 20 July 2012 - WIR conclusions and its IPFSD are already serving as a reference tool for policymaking: IPFSD was used at the request of the Southern African Development Community (SADC) to inform a series of workshops on IIA issues in July 2012. - The President of Tunisia, on receiving the Report on 11 July 2012, requested that the Investment Policy Review (IPR) of the country be carried out on the basis of the conclusions of the WIR and the IPFSD.

Main outputs (2012)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Consensus-building</p> <p>- World Investment Forum 2012</p>	<p>- Attendance: over 1,400 stakeholders from 145 countries</p> <p>- Level of participation: 9 Heads of State, 5 heads of international organizations and 41 government ministers</p> <p>- Over 200 journalists covered WIF 2012 with reports in over 100 newspapers.</p> <p>- 90 per cent of the respondents to WIF 2012 survey found that the topic of the session was relevant. 92per cent of the respondents found that the discussions contributed to the meeting's objective.</p> <p>- 58 per cent of participants in WIF 2012 praised the Forum for its networking opportunities. As a respondent to the online survey pointed out: <i>"WIF brings together people, who normally do not have the opportunity to get in touch."</i></p>	<p>- 92per cent of the respondents to WIF 2012 survey stated that the Forum was a valuable use of their time, while 95per cent of them acknowledged that the WIF was valuable for their work.</p> <p>- <i>"The World Investment Forum constitutes an excellent opportunity for consensus- building in the field of investment and development."</i> Ann Ruth Herkes, State Secretary for Economics and Technology, Germany, WIF 2012, Qatar</p>	<p>- 85per cent of the respondents to the WIF2012 praised the organization of the event.</p> <p>- WIF 2012 was broadcast live by international media partners and reached a global audience.</p> <p>- Official WIF sponsors advertised the event without charge globally. The total value of WIF advertising space provided by media partners prior to the event amounted to an estimated \$261 000, representing a significant saving for UNCTAD.</p>	<p>- <i>"The World Investment Forum provides an essential platform for the international community to accelerate investment and to encourage sustainable development in even more of the world's poorest countries."</i> Bill Clinton, Former President of the United States and Chairman of the William J. Clinton Foundation, WIF 2012.</p> <p>- The WIF 2012 Summit conceived a snapshot of where international investment is headed and offered a set of investment-for-development strategies and partnerships for the decade ahead.</p> <p>- The Forum triggered a number of investment deals - such as the concrete commitment on the part of Nestle to visit Comoros in order to evaluate opportunities to invest in the production of bourbon vanilla.</p> <p>- WIF 2012 allowed for the launch of major international initiatives, such as the IPFSD, the Entrepreneurship Policy Framework and a new accounting development toolkit.</p>

Expected accomplishment 2: Increased ability of developing countries to create an environment conducive to attracting and benefiting from investment for development (Doha Mandate, paras. 18, 65(a), 65(b), 65(d), 65(e), 65(g), and 65(h)). As per the approved Strategic Framework for the Biennium 2014–2015.

Main outputs (2015)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Research and policy analysis</p> <ul style="list-style-type: none"> - Publication of IPRs of Bosnia and Herzegovina, Congo, Kyrgyzstan, Madagascar and Sudan - Report on the implementation of the IPR of Morocco - Ongoing preparation of the IPRs of The Gambia, Tajikistan and South East Europe - Investment Policy Monitors. - Investment Advisory Series and the IPA Observer (1). - iGuides (3) - UNCTAD-OECD Reports on Trade and Investment Measures (3). - Intellectual Property for Development Reports (3) - UNCTAD-ITCSD policy briefs on intellectual property issues (2) 	<ul style="list-style-type: none"> - The World Bank's <i>Diagnostic Trade Integration Study of Bangladesh</i> 2015 made extensive use of the IPR of Bangladesh, as well as a series of case studies produced by UNCTAD on <i>Local Production of Pharmaceuticals and Related Technology Transfer</i> in the study's chapter on 'The Pharmaceutical Sector in Bangladesh' - The vast majority of participants in a workshop on Investment Promotion for Egyptian Diplomats rated the training as "good" or "excellent" in terms of usefulness and benefits derived. - "It has been a long time since the training in Colombia and I want to say that the training we received has been very helpful for my team in ProMéxico, especially considering the evolving energy sector. For this reason I want to request more training sessions and programmes that could be helpful to us. We would be glad to participate since, from our experience, this has been one of the most helpful experiences in learning how to promote FDI." Erika Salazar Sugich, Coordinator of Energy and Environmental Technology, ProMéxico 	<ul style="list-style-type: none"> - "We highly value the cooperation with UNCTAD in various areas related to investment and I wish to express appreciation for the successful organization of our Investment Policy Review undertaken with the support of UNCTAD." H.E. Mr. Khavdislam Badelkhan, Vice-Minister of Industry, Mongolia. - "We express our gratitude for the support of UNCTAD in organizing the workshop on Promoting FDI in the Solar Energy Sector" ... we thank you for the very useful guidelines to guide the discussions and look forward to continued collaboration with UNCTAD." Dr. Moses Ikiara, Managing Director, Kenya Investment Authority, 3 December 2015 - "Thank you for the tremendous workshop. It was very beneficial and gave much information on the role I should play in my coming post. You were also very generous in answering our endless questions." Participant, Workshop on Investment Promotion for Egyptian Diplomats, 21-22 July 2015. 	<ul style="list-style-type: none"> - "Many times overseas companies want to know about FDI opportunities and procedures for investing in Bhutan. We are pleased to inform clients that an online iGuide has been launched [by the government of Bhutan in collaboration with UNCTAD]. The iGuide is very user-friendly and contains a useful translation facility into several languages. [This initiative] has been an innovative step and we encourage the spread of the information among interested parties." Druk PNB Bank, Bhutan, in an info note to clients, 24 June 2015. - "Thank you for giving us the opportunity to present the COMESA region and its investment climate and our services to the diplomats. This opportunity will help a lot in building a strong relationship with Egyptian diplomats in the future." Mr. Mahmoud El Mahgoub, COMESA Regional Investment Agency, on involvement in the Workshop on Investment Promotion for Egyptian Diplomats, Institute for Diplomatic Studies, Cairo, 21-22 July 2015. 	<ul style="list-style-type: none"> - Case studies of IPRs implemented in selected countries show marked improvement in their investment environment and subsequent FDI flows. The Dominican Republic (IPR conducted in 2007) experienced a fourfold increase in FDI inflows, and between 2010 and 2015 FDI inward stock had already increased by more than 60 per cent. Its ranking in the World Bank's Ease of Doing Business index improved from 117 in 2007 to 84 in the 2015 world ranking. In Rwanda (IPR issued in 2006) FDI inflows increased more than fifteen times over the pre-IPR period, to an annual average of \$214 million between 2007 and 2015. The country's ranking in the World Bank's Ease of Doing Business Index rose from 143 in 2009 to 46 in 2015. - "We highly appreciate the recommendations of the report, which have served in developing a new organizational chart, internal operating procedures and MIEPO's master plan for 2015 in the area concerning its investment attraction function. The report will also constitute a valuable input for the long-term national strategy." Ministry of Economy, Republic of Moldova on the advisory report on "Operational Investment Promotion Strategy".

Main outputs (2015)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Capacity Building</p> <ul style="list-style-type: none"> - Support to implementation of the IPRs recommendations (20) - Capacity-building for investment promotion and facilitation (10) - Assistance and Facilitation Workshops on implementation of UNCTAD's eRegulations/eRegistrations programmes (30) - Intellectual property for development (8) - Maintenance and promotion of the Global Enterprise Registration Portal (GER.co) - Assessment of the business registration websites listed in the GER.co - Development, expansion and update of Green FDI website. - Smart Promotion Network (12) - Presentation of UNCTAD's Business Facilitation tools (eRegulations, eSimplification, eRegistrations) and best practices on administrative efficiency (30) - Public launch of the eRegulations system in 7 provinces of Vietnam, installation of Bhutan and Morocco eRegulations system. 	<ul style="list-style-type: none"> - <i>"We commend the work of UNCTAD in assisting developing countries with the necessary support especially in the area of investment, which continues to be of considerable importance to the Group. The organization's Investment Policy Review and its analysis and policy options on reforming international investment agreements is critical to reforming national strategies for increasing FDI."</i> Statement by Barbados on behalf of the Group of Small Island Developing States at the Trade and Development Board, 62nd Session, September 2015. - In May 2015, the 68th World Health Assembly undertook a comprehensive evaluation of the Organization's Global Strategy and Plan of Action on Public Health, Innovation and Intellectual Property. UNCTAD was interviewed as relevant stakeholder in the implementation of the action plan. - UNCTAD was requested to provide comments and substantive inputs into the Report of the UN Special Rapporteur in the field of cultural rights on the implications of patent policy for the right to access to science and culture. - <i>"eRegulations is a great tool to advance transparency. It helps save time and gain efficiency."</i> Mr. Franck Hervé Kouassi, legal expert, Centre for the promotion of investment, Ivory Coast. 	<ul style="list-style-type: none"> - <i>"Germany drive towards creating a strong and environmentally sustainable economy has created optimal conditions for international companies to make green investment in the country. Our team works hard to spread this message around the world and this award is a fantastic endorsement."</i> Achim Hartig, head of investor consulting at German Trade & Invest, upon receipt of first prize in the UNCTAD Investment Promotion Awards, April 2015. - <i>"I would also like to thank UNCTAD for your continuous support of our work and the important technical inputs you provided. This has been very helpful to the High Level Panel."</i> Mrs. Ruth Dreifuss, former President of the Swiss Confederation and co-chair of the High Level Panel on Access to Medicines. 	<ul style="list-style-type: none"> - The Thai Food and Drug Administration and the Thai Ministry of Industry decided to cooperate to increase tax exemption benefits for pharmaceutical investment after UNCTAD's 2015 regional workshop on policy coherence for local production of pharmaceuticals in Thailand and Vietnam. - <i>"Our network of business climate reformers within the West African Economic and Monetary Union has been mobilized as never before! Removing barriers to entrepreneurship, making everything simpler and faster, helping small entrepreneurs formalize and boost private investment in the region: this is the agenda of the WAEMU Commission."</i> Mr. Lancina Ki, Director of Industry and Promotion of private sector at the WAEMU Commission, 20-24 April 2015 - <i>"Such level of transparency in providing information about rules and procedures contributes a lot to increasing the accountability of civil servants."</i> Neema Manogni, Tanzanian delegate to UNCTAD during a luncheon organized by the US Mission in Geneva, November 2015. 	<ul style="list-style-type: none"> - <i>«La CNUCED, par le canal notamment du système eRegulations Mali ... a contribué pour sa part et de façon utile à l'amélioration de l'environnement des affaires dans notre pays.»</i> Mr. Youssouf Maiga, Conseiller du Ministre de la Promotion des Investissements et du Secteur Privé, République du Mali - Economic Affairs minister Norbu Wangchuk of Bhutan, at the launch of its iGuide, praised the guide as a way to attract more and better investment to Bhutan in order to diversify the economy and create jobs across the country.

Main outputs (2015)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<ul style="list-style-type: none"> - Development of the Cameroun eRegistrations system (Mybusiness.cm) - Development of the Benin eRegistrations system <p>Consensus-building</p> <ul style="list-style-type: none"> - Intergovernmental presentations of the IPRs of Bangladesh, Bosnia and Herzegovina, Congo, Madagascar, Republic of Moldova, Mongolia and Sudan in the context of the UNCTAD Commission on Investment, Enterprise and Development. - Investment Promotion Awards - Part of and contributes to the World Health Organization's Global Strategy and Plan of Action (GSPOA) on Public Health, Innovation and Intellectual Property. - Part of and contribute to the work of the Expert Advisory Group to the UN Secretary General's High-Level Panel on Access to Medicines. 	<ul style="list-style-type: none"> - <i>"Kenya has made great strides in the well-regarded 'Ease of Doing Business' rankings compiled by the World Bank, rising an impressive 28 places in this year's list. This, coupled with today's unprecedented launch of the eRegulations – a highly valuable addition to Kenya's business landscape – place our nation on a strong reputational footing with the international investor community."</i> <p>Dr. Moses Ikiara, Managing Director, Kenya Investment Authority.</p>	<ul style="list-style-type: none"> - <i>"eRegulations Kenya gives investors total transparency on rules and procedures through a really practical step-by-step process. I see this as a valuable part of investment facilitation, and this technical assistance project is central to the need for more aid for investment."</i> Ms Lilianne Ploumen, Minister for Trade and Development of the Netherlands (donor of the Kenya eRegulations project), at UNCTAD's MC10 side event, December 2015. 		

Expected accomplishment 2: Increased ability of developing countries to create an environment conducive to attracting and benefiting from investment for development (Doha Mandate, paras. 18, 65(a), 65(b), 65(d), 65(e), 65(g), and 65(h)). As per the approved Strategic Framework for the Biennium 2014–2015.

Main outputs (2014)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Research and policy analysis</p> <ul style="list-style-type: none"> - Preparation of the IPRs of Bosnia and Herzegovina, Congo, Kyrgyzstan, South East Europe and Sudan - Publication of IPR Implementation Report of Colombia, Lesotho and Zambia, and preparation of Implementation Reports of Benin and Morocco. - Publication of the Investment Policy Monitor. - Publication and launch of the updated Investment Guide to the Silk Road. - Publication of the Investment Advisory Series, including the IPA Observer (1). - Launch of the greenFDI platform. - Reports on Trade and Investment Measures. - Development, maintenance and update of 2 databases and networks on Investment Promotion Agencies. 	<ul style="list-style-type: none"> - During the formal presentation of the IPR of Mongolia, Mr. Ochirbat Chuluunbat, Vice-Minister of Economic Development, said that he expected the IPR to help catalyse growth and have considerable impact on sustainable development in the country. - <i>"We recognize the work of UNCTAD regarding IPRs and underline their importance as a transparency exercise in providing a supportive business environment as well as its follow-up mechanism in implementing the recommendations."</i> European Union, 59th session of the Trade and Development Board, 23 June 2014. - H.E. Mr. Wang Shouwen, Assistant Minister of Commerce of China said that previous editions of the Silk Road Guide had been very helpful to the Chinese Government and private sector. - The greenFDI platform resource centre is a catalyst for learning on topics related to green investment, the exchange of good practice, and networking among IPAs from around the world. 	<ul style="list-style-type: none"> - <i>"We must continue efforts to create investment climates that are open, transparent, and predictable. [...] We welcome UNCTAD's efforts towards this end, through its Investment Policy Reviews."</i> H.E. Mr. Kurt Tong, Principal Deputy Assistant Secretary in the Bureau of Economic and Business Affairs, United States, 16 October 2014. - <i>"Foreign direct investment must be integrated in a manner that takes into account [the IPR] recommendations."</i> H.E. Mr. Isadore Mvouba, Minister of State for Industrial Development and Private Sector Promotion of the Republic of Congo. - <i>"[The 12th Investment Policy Monitor] is an outstanding, high quality product! (...) There is usable information on two of our acceding Governments: Algeria and Seychelles."</i> Mr. Chiedu Osakwe, Director, Accessions Division, World Trade Organization, 6 March 2014. 	<ul style="list-style-type: none"> - UNCTAD could address 50 per cent of the new requests for IPRs received in 2014. - During bilateral high-level meetings, H.E. Mr. Isadore Mvouba, Minister of State for Industrial Development and Private Sector Promotion of the Republic of Congo, congratulated UNCTAD for correctly identifying all key problems of the country in the IPR. - The IPR of Mongolia was showcased at a high-level gathering between the President of Mongolia and over 400 investors during the 2014 World Economic Forum in Davos. - <i>"This Review has paved the way to underscore important viewpoints in promoting investment in Bangladesh, including FDI and joint ventures, in line with our national growth and development objectives."</i> H.E. Mr. Amir Hossain Amu, Minister of Industries, Bangladesh, at the 6th session of the Investment, Enterprise and Development Commission, 29 April 2014. 	<ul style="list-style-type: none"> - The Government of Mongolia implemented more than 10 IPRs recommendations, including the revision of the FDI regime, the creation of a new investment promotion agency, the development of a brand for Mongolia's key products, the development of an agricultural commodity exchange, the revision of the mining legislation to improve licensing and public participation, as well as several recommendations in the area of tourism development. - Between 2013 and 2014, out of the top 10 reformers among developing countries in the World Bank's Doing Business indicators, five are IPR countries. - <i>"All African countries that benefited from IPRs more than three years ago have seen an increase in FDI inflows. In this regard, we can mention the cases of Rwanda, Benin, Ghana and Zambia."</i> Benin on behalf of the LDC group, 59th session of the Trade and Development Board, 23 June 2014. - <i>"We introduced the investment policy of Mongolia which was reviewed by the UNCTAD and discussed among its member countries, and the Regulation on the Investment Agreement was approved by the Government."</i>

Main outputs (2014)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
			<ul style="list-style-type: none"> - <i>"The IPR is a milestone that contributes to both the improvement of Moldovan investment policies and its FDI promotion system."</i> H.E. Mr. Octavian Calmic, Deputy Minister of Economy, the Republic of Moldova, at the 6th session of the Investment, Enterprise and Development Commission, 30 April 2014. - UNCTAD promotes cross-fertilization and synergies between publications, e.g. the IPM fed into the policy chapter of the 2014 WIR. - <i>"The Guide helped to highlight the investment climate and opportunities in the region and will contribute to the rebirth of the Silk Road."</i> H.E. Mr. Temir Sariev, Minister of Economy, Kyrgyzstan, 16 October 2014. 	<ul style="list-style-type: none"> [...] <i>New investors are investing in various promising sectors, such as trade, agriculture, construction, food processing, IT and health care, boosting diversification of the Mongolian economy. I would like to reiterate that your support and cooperation played a pivotal role in these achievements and I do believe that our cooperation will deepen and make a significant contribution to the bilateral investment and trade endeavours of our country."</i> Mr. Javkhlanbaatar Sereeter, Director General, Invest Mongolia Agency, 17 November 2014. - <i>"UNCTAD is effective in delivering expected investment-related activities and outputs. The impact of UNCTAD work in the area of investment and enterprise is indeed significant. In many cases it results in important investment policy reforms. We share the view that beneficiaries' gains are sustained since the results of UNCTAD's interventions frame long-term directions of governmental policies."</i> Belarus, 68th session of the Working Party, September 2014. - The Nicaragua Government is using parts of the Investment Promotion Handbook for Diplomats for its own national Investment Promotion Guide for Diplomats, which is coming out in 2015.

Main outputs (2014)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Capacity-building: Training/workshops</p> <ul style="list-style-type: none"> - Support to implementation of the IPRs recommendations - Development of human resources required for formulating and implementing integrated national policies related to investment (4) - Capacity-building for investment promotion and facilitation (3) - Facilitation Workshops on global investment promotion best practices and implementation of UNCTAD's eRegulations programme (20) - Intellectual property for development (8) 	<ul style="list-style-type: none"> - More than 280 policymakers took time to attend the IPR workshops. - <i>"An investment act for the country is much need for the promotion of the foreign investment and for the confidence of the foreign investors. The visit by the team from Bhutanese government to Geneva last year was a fruitful and insightful one."</i> Mr. Sonam Tshokey, Foreign direct Investment Division, Department of Industry, Ministry of Economic Affairs, Bhutan, 4 June 2014. - Over 700 investment promotion officers, policymakers, diplomats and experts, of whom 40% were women, participated in investment promotion training, and other events which UNCTAD organized. - <i>"This workshop [Fostering Green FDI Opportunity conference in Bogota] was also very valuable on the level of networking and meeting peers in the same field. It made me aware that there is still a lot to learn, this goes for my organization as well as for me personally, and why it is vital to attend these events."</i> Ms. Astra Singh, Chief Communications Officer, Investment and Development Corporation Suriname, 10 May 2014. - Over 50 countries requested to benefit from the eRegulations system. - Over 1,409,400 people globally visited the national and provincial eRegulations sites in 2014. 	<ul style="list-style-type: none"> - <i>"The technical assistance provided by UNCTAD's Investment Policy Reviews offers concrete and policy-oriented recommendations. The programme plays a pivotal role in fostering economic diversification and structural transformation to enhance growth and development."</i> Philippines on behalf of the Asian Group, 68th session of the Working Party, 3 September 2014 - <i>"The selection of speakers and presenter [of the Fostering Green FDI Opportunity conference in Bogotá] were very well chosen and certainly met my expectations and learning goals. There were many useful components."</i> Ms. Sascha Mercer, Marketing & Business Development Director, Antigua & Barbuda Investment Authority, 4 June 2014. - <i>"UNCTAD's continued support of CAIPA lends legitimacy to the Association and provides us with much needed information on global best practice in regional investment promotion."</i> Mr. McHale Andrew, President, CAIPA, 24 November 2014. 	<ul style="list-style-type: none"> - During 2014, twelve issues of the <i>SmartPromotionNetwork</i> (SPN) monthly newsflash went out on each first work day of the month. The newsflashes included the latest on FDI trends, investment promotion strategies and practice, and upcoming events and publications of interest to investment promotion professionals and policymakers. - <i>"UNCTAD's iGuides, produced with ICC, can start a virtuous circle of attracting investment to increase productive capacity, which then helps attracting more investment."</i> Mr. Peter Robinson, President and CEO, United States Council for International Business, 15 October 2014. - National experts in Argentina, Cameroon, El Salvador, Tanzania and Viet Nam have trained civil servants of their countries or provinces on the use of the eRegulations system and on UNCTAD's principles of simplification of procedures. National experts presented country eRegulations and eRegistrations systems in regional and international seminars and expert meetings. 	<ul style="list-style-type: none"> - Nearly 300 IPR recommendations have been adopted by beneficiary countries, where about 40 per cent of IPR-related recommendations were implemented with the assistance of UNCTAD. - <i>"Since 1991, when we moved towards a market economy, we have been implementing reforms to increase living standards in Mongolia. A quite significant contribution was made by FDI. Our evolution was not always smooth, but together with UNCTAD and consultations with private sector we have managed to move forward with reforms to improve the legal environment."</i> H.E. Mr. Ochirbat Chuluunbat, Vice Minister of Economic Development, Mongolia, April 2014. - <i>"The Lesotho investment climate has been improved [...] Through the particular efforts of UNCTAD and UNDP a draft National Investment Policy has been drafted."</i> UNDAF Cluster 1, Cluster Report, p. 2.

Main outputs (2014)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Advisory services:</p> <ul style="list-style-type: none"> - On investment policies and legislation, including sector policies and mechanisms to attract international investment and benefit from it (3) - On strengthening investment institutions through the application of pragmatic tools and best practices in investment promotion and facilitation (3) - 4 IPAs from Rwanda, South Africa, Trinidad and Tobago, and the United Kingdom awarded for excellence in attracting quality export-oriented FDI projects that support sustainable development. - Installation of 27 eRegulations and eRegistration systems in Africa, Asia and Latin America. - Launch of the Global Enterprise Registration Portal - Monitoring and update of eRegulations networks (2) - On the development aspects of intellectual property rights (2) 	<ul style="list-style-type: none"> - The eComparison tool allows comparing procedures among cities and provinces in terms of number of steps, requirements, duration and costs. The information is updated in real time through the eRegulations system. - According to the World Bank, using online services for business registration make the process faster, more efficient, cheaper, and more transparent, because it greatly reduces the opportunities for corruption and bribery. (Source: World Bank Doing Business Report 2015, p. 49) - 478 stakeholders, 42 per cent of whom were women, trained on intellectual property for development issues, including representatives from government entities, private sector and professional bodies. - “Participants are very satisfied with experts’ presentations and answers [on intellectual property rights and public health]. As you know Viet Nam is now facing many challenges in both ensuring intellectual property rights and public health for people. So, this training course helps participants have deeper knowledge on the issues of IP and public health as well as on the judicial titles ‘social role in protecting the right of people in accessing medicines at lower price.” Mr. Nguyen Thai Phuc, Director of the Judicial Academy of Viet Nam, 3 July 2014. 	<ul style="list-style-type: none"> - “The training course [on intellectual property rights and public health at the Judicial Academy of Viet Nam] is highly valued by the participants who are lecturers, trainees from Judicial Academy and representatives from relevant courts, lay firms and agencies.[...] The topic of the course is extremely interesting and useful, especially for Viet Nam.” Mr. Nguyen Thai Phuc, Director of the Judicial Academy of Viet Nam, 3 July 2014. 	<ul style="list-style-type: none"> - The eRegulations programme promotes South-South cooperation. For instance, Central American countries implementing e-regulations are networking to share knowledge. For instance, Guatemala learned from El Salvador: it took 12 months to implement one element in El Salvador, but only 3 months in Guatemala. (Source: External Evaluation) - The eRegulations system encourages public–private dialogue on improving the regulatory framework and its application by national administrations. Citizens, foreign and local investors have extensively used the eRegulations integrated customer relationship management system for sending simplification ideas or signalling improper application of procedures. 	<ul style="list-style-type: none"> - The Jamaican government has used UNCTAD’s advisory report “<i>Jamaican Special Economic Zones: Promoting sustainability and attracting FDI for renewables and energy efficiency</i>”, for informing the discussions held in Government and Parliament on new policies and legislation for energy generation and distribution in Special Economic Zones. - “We highly appreciate the recommendations of the [Operational Investment Promotion Strategy for the Moldovan Investment and Export Promotion Organization (MIEPO), 2015–2016] report, which have served in developing a new organizational chart, internal operating procedures and MIEPO’s master plan for 2015 in the area concerning its investment attraction function. The report will also constitute a valuable input for the long term national strategy.” H.E. Mr. Marian Bunescu, First Secretary <p>Permanent Mission of the Republic of Moldova, 30 March 2015.</p> <ul style="list-style-type: none"> - 48 eRegulations systems in 27 countries provide access to a total of 1,839 procedures, 11,036 steps (interactions between the user and public agencies), 10,820 forms and documents and 3,658 norms and laws online.

Main outputs (2014)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
			<p>- <i>"The Group also acknowledges the important contribution of projects related to capacity-building in the areas of (...) the eRegulations the latter being successfully implemented in the UEMOA sub-region."</i> H.E. Mr. Modest Jonathan Mero, Permanent Representative of the United Republic of Tanzania on behalf of the African group, 61st session of the TDB, 15 September 2014.</p>	<p>- Installation of the national eRegulations system and the eComparison tool made it possible for the high-level authorities in Cameroon, Colombia and Vietnam to detect possibilities of harmonisation of procedures based on the best national practices.</p> <p>- eRegistrations Lomas de Zamorra (Argentina): the number of steps for business registration has dropped from 17 physical steps to 2 steps online. The processing time has dropped from 82 days to a maximum of 5 days. Two additional services have been conceived and will be added to the system during the first half of 2015. These new services will allow businesses to modify data related to their company and activity, or to close a business online.</p> <p>- eRegulations Cameroon: it has been agreed to reduce the number of steps for business registration from 20 to 7 in Garoua, and from 13 to 7 steps in Douala. New procedures are based on Yaoundé's business registration procedure, simplified in 2013 based on UNCTAD's proposals.</p>

Main outputs (2014)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
				<ul style="list-style-type: none"> - eRegistration Tanzania allows for simultaneous registration of companies at all mandatory registries, i.e. business registration authority, tax registration and six mandatory social security schemes. Prior to the implementation of the system business had to take 20 physical steps, fill in 9 forms and wait 30 days. Today, companies can be created with one form and in 2 steps online, in maximum 10 days through the Tanzania Investment Window. All registration fees can also be paid at once online. - Since the introduction of the online business registration system in Guatemala in 2013, the country improved 64 points in the business registration indicator of the World Bank's doing business report of 2015 (World Bank Doing Business Report 2015, p. 4) - Rwanda has made important strides in improving its business environment over the past 10 years. Its business regulation reforms have resulted in cost savings for the private sector estimated at \$5 million, investments totalling \$45 million and about 15,000 jobs. (World Bank Doing Business Report 2015, p. 50)

Main outputs (2014)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
				<ul style="list-style-type: none"> - In 2006, before these reforms, starting a limited liability company in Rwanda took 9 procedures, 18 days and 235.5 per cent of income per capita in fees. Today it takes 8 procedures, 6.5 days and 52.3 per cent of income per capita. (Source: World Bank Doing Business Report 2015, p. 50) - <i>"This portal [Global Enterprise Registration Portal] will spur a race to simplicity among governments to make the business registration process as easy as possible [...] More importantly, it's a one-stop shop to help entrepreneurs start businesses legally anywhere in the world."</i> Mr. Kurt Tong, Principal Deputy Assistant Secretary in the Bureau of Economic and Business Affairs, United States, October 2014.

Main outputs (2014)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
				<p>- Following advisory and capacity building work done in Indonesia on intellectual property and competition issues, the Director General of Indonesia's Business Competition Supervisory Agency (KPPU) announced at an April 2014 Jakarta workshop, jointly organized with the Competition and Consumer Policies Branch of the Division on International Trade in Goods and Services and Commodities, that <i>"IP is not immune from competition policy enforcement"</i>, marking a clear acknowledgement by KPPU that IP would be scrutinized, as recommended by UNCTAD.</p> <p>- In 2006, before these reforms, starting a limited liability company in Rwanda took 9 procedures, 18 days and 235.5 per cent of income per capita in fees. Today it takes 8 procedures, 6.5 days and 52.3 per cent of income per capita. (Source: World Bank Doing Business Report 2015, p. 50)</p>

Main outputs (2014)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Consensus-building</p> <ul style="list-style-type: none"> - Intergovernmental presentations of the IPRs of Bangladesh, Republic of Moldova and Mongolia in the context of the UNCTAD Commission on Investment, Enterprise and Development. - Investment Promotion Awards, Investment Promotion Conference, Investment in Landlocked Developing Countries, and Sovereign Wealth Funds Round Table (WIF 2014). - Investing in the Future: Sustainable Cities Round Table (WIF 2014). - Investing in Sustainable and Universal Access to Medicines: Local Production in Developing Countries (WIF 2014). - Investment Village (WIF 2014). 	<ul style="list-style-type: none"> - <i>"Through cooperation between the private sector, governments and other organizations, we can work on creating business environments that benefit companies, governments and ultimately, people[...]. We are convinced that the African region can provide many opportunities for businesses now and into the future."</i> Mr. Didier Reymond, Vice President, Cotecna, and member of the Board of the Swiss-African, October 2014. - <i>"We are keen to attract investment in many sectors, including those most associated with sustainable development, from all investors. Also from sovereign investors."</i> H.E. Mr. Anthony Hylton, Minister of Industry, Jamaica, October 2014. - <i>"Investment in infrastructure is a global game. Capital goes where the most attractive opportunities are. Investors require predictability in the long term, which entails a lot of work. This is where IPAs may be useful."</i> Mr. Alain Carrier, Managing Director, Canada Pension Plan Investment Board, October 2014. - <i>"At the domestic level, coherence among policies in areas such as health and industrial development are needed to make local pharmaceutical production an effective tool for improved access to medicines."</i> H.E. Dr. Lindiwe Makubalo, Minister of Health, South Africa, 14 October 2014. 	<ul style="list-style-type: none"> - The central location of the Investment Village, adjacent to the main meeting rooms of the WIF 2014, enhanced visibility and ensured a constant flow of visitors. - <i>"Health can no longer be seen as a cost or an expense. It is an investment for the future."</i> Mr. Michel Sidibé, Executive Director, UNAIDS, 14 October 2014. 	<ul style="list-style-type: none"> - High-level representatives of 16 countries discussed investment opportunities, emphasizing key actions taken by their governments to improve the business climate and highlighting strategic investment areas. - 28 countries, 21 of which were developing countries and transition economies, showcased investment opportunities and exchanged experiences with regard to investment policies and promotion during the WIF 2014, when nearly 100 bilateral meetings between high-level government officials and potential investors were held. 	<ul style="list-style-type: none"> - UNCTAD High-Level Plan of Action for Investment in LLDCs fed into the Second UN Conference for LLDCs in Vienna, in November 2014. - UNCTAD and the UN Sustainable Development Solutions Network signed an agreement to cooperate in identifying and sharing good practice in promoting investment in sustainable cities. The partnership will work with the World Alliance of Cities Against Poverty, a network of more than 900 cities, collaborating on confronting development challenges. The partnership will engage municipal level investment authorities and promotion agencies, as well as UNCTAD's business facilitation and investment promotion agency networks.

Expected accomplishment 2: Increased ability of developing countries to create an environment conducive to attracting and benefiting from investment for development (Doha Mandate, paras. 18, 65(a), 65(b), 65(d), 65(e), 65(g), and 65(h)). As per the approved Strategic Framework for the Biennium 2012–2013.

Main outputs (2013)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Research and policy analysis</p> <ul style="list-style-type: none"> - Publication of the Investment Policy Review of Bangladesh, Djibouti, Mongolia and Moldova. Preparation of the IPRs of Congo, Kyrgyzstan and Sudan. - Preparation of IPR Implementation Reports of Colombia, Lesotho and Zambia. - Publication of the quarterly Investment Policy Monitor (3). - Publications of the Investment Advisory Series, including the IPA Observer (4). - Reports on Trade and Investment Measures (4). - Development, maintenance and update of 2 databases and networks on Investment Promotion Agencies. 	<ul style="list-style-type: none"> - UNCTAD had 29 requests for IPRs. - During the formal presentation of the IPR, Amélia Nakhare, Deputy Minister of Planning and Development of Mozambique, told the Commission that the review was vital, given the country's current economic context. The IPR recommendations, she stressed, would be instrumental in improving the country's business environment and in attracting more private investment to accelerate social and economic development. - <i>"The IPR is the most valuable source of recommendations that demonstrates the usefulness of the IPFSD at a time we brainstorm the Post-2015 Development Agenda."</i> – H.E. François Riegert, Permanent Representative of France, April 2013. - [The Djibouti IPR is] <i>"a very useful exercise which will contribute to improving the country's investment promotion capacity."</i> Mahdi Darar, Director-General of Djibouti's National Investment Promotion Agency, January 2013. - During the Nordic IPA Forum, a group of best practice OECD IPAs praised the IPA Observer (Nr.1) for its relevance and usefulness. - <i>"I would like to commend you for the timely release of [the] IPA Observer which is highly needed. It is also a great topic to start with namely operating or combining investment and export promotion functions/facilitation."</i> Ms. Mona Salim Bseiso, Economic consultant, Kuwait Foreign Investment Bureau, 9 April 2013. 	<ul style="list-style-type: none"> - <i>"There are many valuable and considered recommendations in the report (IPR Mozambique)"</i> U.S. Closing statement for UNCTAD Investment and Enterprise Commission, 3 May 2013. - <i>"It was with great interest and sincerity that we welcomed the support provided by UNCTAD, as it offered us a chance to face our weaknesses and make the necessary corrections."</i> Mr. Hassan Ahmed Boulaleh, Minister of Commerce of Djibouti, May 2013. - <i>"The final report on the Investment Policy Review of Bangladesh will be an effective tool for sustainable development through attracting more foreign direct investments. It will certainly help us in bringing about necessary reforms and changes to our existing rules, laws and regulations in line with the demands of the time,"</i> Dilip Barua, Minister of Industries of Bangladesh. 	<ul style="list-style-type: none"> - <i>"The cooperation with you is perfectly aligned with our objective to reinforce relationships with business-relevant organizations in Geneva. We congratulate you for the excellent work you are doing to strengthen the investment promotion capacities of countries by enrolling them in the process of the Policy Reviews."</i> Mr. Anthony Travis, President of the Swiss-African Business Circle, 23 May 2013. - <i>"The Investment Policy Review provides very valuable insights and will help us improve the investment environment"</i>, Mr. Norovyn Altankhuyag, Prime Minister of Mongolia, March 2013. - SPN contributed to the knowledge sharing among IPA professionals, and the promotion of UNCTAD investment-related publications and events (WIF, regional workshops, UNCTAD's Investment Commission, etc.). In fact, SPN has become a highly targeted marketing mechanism for outreach in UNCTAD. Beneficiaries are able to keep up with those areas of UNCTAD's assistance most relevant to their work. - The new guide <i>Promoting Low-carbon Investment</i> has informed 292 IPAs worldwide and 376 Permanent Missions to the United Nations and other stakeholders. 	<ul style="list-style-type: none"> - The Implementation Reports prepared by UNCTAD showed, on average, good to strong implementation records, increased interest by existing investors, and increased capacity to market investment opportunities. - <i>"Indeed, the process of diagnosis and guidance conducted by your organization, in active cooperation with our national services, helped to improve our investment climate."</i> H.E. Mr. Hassan Ahmed Boulaleh, Minister of the Economy, Djibouti, 24 July 2013. - Ilyas Moussa Dawaleh, Djibouti's Minister of Economy and Finance, opening the national workshop on IPR, thanked UNCTAD for the report, whose analysis and recommendations will contribute to designing solutions for reducing unemployment in Djibouti. - <i>"UNCTAD's Investment Policy Reviews are a good example of policy analysis with an impact."</i> U.S. Closing statement for UNCTAD Investment and Enterprise Commission, 3 May 2013. - The IPA Observer has become a key element of the government discussion in Sweden, Finland and Norway on whether to join trade and investment promotion functions.

Main outputs (2013)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Capacity-building:</p> <p>Training/workshops</p> <ul style="list-style-type: none"> - Technical assistance activities to implement the IPRs recommendations - Development of human resources required for formulating and implementing integrated national policies related to investment (4) - Capacity-building for investment promotion and facilitation (2) - Facilitation Workshops on global investment promotion best practices and implementation of UNCTAD's eRegulations programme. - Intellectual property for development (4) 	<ul style="list-style-type: none"> - 1,146 downloads during the first month following the launch of the G20 Investment Measures Report and a total of 2,375 during the rest of 2013. - More than 410 policymakers took time to attend the IPR workshops. - 12 new requests to conduct IPR follow-up activities. - <i>"The interaction between UNCTAD and the reviewed country has been useful for the preparation of the (IPR) review. It should be continued."</i> Participant of the Intergovernmental Presentation of the IPR Mozambique, April 2013 - 185 investment promotion officers, policymakers, diplomats and experts from over 50 countries and territories received intense UNCTAD investment promotion training. - Over 2,100 investment stakeholders received the <i>monthly SmartPromotion Network</i> newsflash, including 400 CEOs and senior officials from national and subnational IPAs. - <i>"The 'Seizing green investment opportunities: the role of investment promotion agencies (IPAs)' workshop was an eye opener on the critical role that IPAs should play in promoting green investment for sustainable development."</i> Dr. Moses Ikiara, MD of the Kenya Investment Authority, 7 June 2013. - iGuides sites have received 10,000 hits since launch. 	<p>81 per cent of the participants of the workshop 'Seizing green investment opportunities: the role of IPAs' found the quality of presentations and discussions very good to excellent.</p> <ul style="list-style-type: none"> - <i>"It is because of the iGuide that Rwanda is pushing ahead of other countries in Africa in attracting investments,"</i> Mr. Lamin M. Manneh, UN Resident Coordinator, Rwanda, February 2013 - According to the questionnaire survey collected on the trainings on intellectual property, 95 per cent of the respondents considered the course excellent or very good, 100 per cent judged that the objectives of the meeting were met, while 94 per cent rated the training material and online tools as excellent or good. - <i>"The training course is highly valued by the participants (...) This training course helps participants understand and have deeper knowledge on the issues of IP and Public Health as well as on the judicial titles' social role in protecting the right of people in accessing medicines at lower price."</i> Mr. Nguyen Thai Puc, Director of the Judicial Academy of Vietnam on the training course on Intellectual Property rights and Public Health, 6 December 2013. 	<ul style="list-style-type: none"> - Compared to the former paper investment guides, the new iGuides allow information to be kept up-to-date by governments and can be accomplished in a third of the time (now 3 months), and at half the cost (now \$40,000) than previously. Government officials also learn how to update and maintain the site, as part of a transfer of capacity. - After applying the eRegulations system, Burundi, Cote d'Ivoire, Djibouti, Guatemala and Rwanda registered a significant improvement in the time needed to start a business, with placements among the top ten reformers for improving business climate according to the World Bank's Doing Business Report. - Citizens, foreign and local investors have extensively used the eRegulations integrated CRM (customer relationship management) system for sending simplification ideas or signalling improper application of procedures. In Argentina, El Salvador, Guatemala and Tanzania, special units have been created within the administrations to handle users' requests and claims in the shortest possible time. 	<ul style="list-style-type: none"> - More than 250 IPR recommendations have been adopted by beneficiary countries, where about 40 per cent of IPR-related recommendations were implemented with the assistance of UNCTAD. - The IPR process helped to strengthen the institutional framework for investment in the Dominican Republic improved the policy environment and helped to build capacity in the areas of SME development and data collection. The country experienced a fourfold increase in FDI inflows and job creation. In the ITC sector, for instance, employment rose by 350 per cent from 2009 to 2013. - Tunisia adopted a new investment code in November 2013 after UNCTAD's review and advisory work. - In Myanmar, the Government adopted UNCTAD's advisory services' recommendations and in April 2013 it incorporated the recommended cost-benefit methodology in the investor application process and in its internal procedures.

Main outputs (2013)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Advisory services:</p> <ul style="list-style-type: none"> - On investment policies and legislation, including sector policies and mechanisms to attract international investment and benefit from it (11) - On strengthening investment institutions through the application of pragmatic tools and best practices in investment promotion and facilitation (2) - 3 IPAs awarded from Jamaica, Latvia and Oman for excellence in attracting quality export-oriented FDI projects that have helped local economies improve export competitiveness. - Installation of 22 eRegulations systems in Africa, Asia and Latin America. - Monitoring and update of eRegulations networks (2) - On the development aspects of intellectual property rights (2) 	<ul style="list-style-type: none"> - 7 countries expressed interest in further UNCTAD technical assistance with reviewing national legal and policy frameworks on investments, preparation of investment guides, and other areas. - 5 new requests for implementation of the eRegulations system. - eRegulations national websites attracted more than 1.44 million visitors in 2013 - 4 additional countries expressed interest in national follow-up activities and technical assistance in intellectual property issues related to investment. - 122 participants in the trainings on intellectual property for development, including representatives from government entities, private sector and professional bodies. - Recognizing the importance of intellectual property rules in preferential trade and investment agreements, the draft of South Africa's new Intellectual Property Policy states that "<i>South Africa should always seek the advice of UNCTAD (...) at regional and international levels.</i>" 		<ul style="list-style-type: none"> - "<i>Key benefits for domestic and foreigner investors include cutting out the middleman by means of a web-based approach and bringing transparency to the administrative process detailing clearly what needs to be done by making this information available to the public for free.</i>" Ms. Juliet Karuki, Executive Director of the Tanzania Investment Centre, November 2013, on the eRegulations system. - [The e-Regulations system] "<i>is registering a great growth in the numbers of users (...) [it] allows for transparency and simplification of administrative procedures.</i>" Alejandra Insaurralde, Subsecretary of modernization and transparency of Lomas de Zamorra, Argentina. - 100 per cent of the respondents of the training on intellectual property judged the teaching methods as efficient and feel the topics of the course prepared them for their work, while 87 per cent will apply the skills and knowledge acquired in their daily work. - "<i>Apart from embracing new technology, this comes in line with a series of reforms to improve Rwanda's business climate, ensuring its competitiveness in the region and at the same time facilitating business and promoting investment.</i>" Mr. Tony Nsanganira, COO Rwanda Development Board, February 2013 	<ul style="list-style-type: none"> - "<i>The Lesotho investment climate has been improved (...) through the particular efforts of UNCTAD and UNDP [to] draft a National Investment Policy. (...) The policy addresses the country's capacity to compete internationally, to safeguard essential national interests and to promote its products as well as the country as an investment attraction.</i>" UNDAF Cluster Report, 31 December 2013. - As a demonstration of government ownership of the iGuides, all sites have been updated by their governments since launch. - A total of 2,837 procedures are documented in national eRegulations systems, with 7,798 steps (interactions between the user and the administration), 8,381 forms and documents and 2,085 norms and laws accessible online. - eRegulations Lomas de Zamora (province of Buenos Aires, Argentina): the procedure for registering a business has dropped from 7 to 3 steps and the processing time from 82 to maximum 3 days. - eRegistrations El Salvador: the system was extended to company registration in 2013. More than 6,000 companies and individual entrepreneurs are registered in the system.

Main outputs (2013)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
				<p>- eRegistrations Guatemala: implemented a single window for the simultaneous registration of companies at 5 institutions. The installation of this system attracted a major improvement in the World Bank's 2014 Doing Business Report where Guatemala gained 31 points.</p> <p>- <i>"UNCTAD has shown added value in its work on investment facilitation which has positively contributed to policymaking in developing countries."</i> H. E. Karen Pierce, Ambassador of the United Kingdom, September 2013.</p> <p>- <i>"I thank UNCTAD for the important results achieved. The WAEMU Member States registered great progress in areas concerning business climate, with special respect to the eRegulations indicators (...) Regarding the importance of the eRegulations system, the Commission encourages the Member States to comply with the requirements needed to be eligible for the project in order to improve the business climate."</i> Mr. Seydou Sissouma, WAEMU Commissioner in charge of Development Department of Enterprise, Telecommunications and the Energy, 19 April 2013.</p> <p>- <i>"Thanks to the technical support of UNCTAD (for the implementation of the eRegulations system), the information regarding Togo's administrative procedures is now available in a simple, clear and transparent way for entrepreneurs and investors, which has led to a significant improvement of the business climate. At the international level, these results have been highly recognized by the latest Doing Business ranking."</i> H.E. Mr. Elliott Ohin, Minister of Foreign Affairs and Cooperation of Togo, 29 May 2013.</p>

Main outputs (2013)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Consensus-building</p> <ul style="list-style-type: none"> - Intergovernmental presentations of the IPRs of Djibouti and Mozambique in the context of the UNCTAD Commission on Investment, Enterprise and Development. - Co-organization and contribution to 5 international investment promotion meetings with partner organizations. 	<ul style="list-style-type: none"> - Intergovernmental presentations of the IPRs of Djibouti and Mozambique attended by more than 50 high-level officials. - Over 1,400 IPA officials, senior policy makers, private sector representatives and other investment stakeholders participated in investment promotion events to which UNCTAD contributed, where more than 30 per cent were women. 	<ul style="list-style-type: none"> - According to the questionnaire survey collected, 75 per cent of the participants rated the intergovernmental presentations of IPRs Djibouti and Mozambique as good or excellent, while 98 per cent judged that the objectives of the meeting were met. 	<ul style="list-style-type: none"> - 81 per cent of the participants expressed their satisfaction following the intergovernmental presentation of the IPRs when assessing the efficiency of organization, quality of presentations and facilities, and interactivity of the meeting. - UNCTAD assisted the IPR beneficiary countries to capitalize on their presence in Geneva to meet with international investors and present their investment opportunities by facilitating the organization of investment networking events parallel to the intergovernmental session. - <i>“Donors should use this tool (IPR) to shape their assistance to Djibouti in this field.”</i> Participant of the Intergovernmental Presentation of the IPR Djibouti, April 2013. 	<ul style="list-style-type: none"> - <i>“It is very encouraging to learn about the depth of knowledge and expertise that UNCTAD is bringing to the investment and development agenda. Your organization, along with the full range of development partners, has a critical role to play in helping to deliver the outcomes we are all seeking.”</i> Justine Greening, Secretary of State, UK, 10 May 2013.

Expected accomplishment 2: Increased ability of developing countries to create an environment conducive to attracting and benefiting from investment for development (Doha Mandate, paras. 18, 65(a), 65(b), 65(d), 65(e), 65(g), and 65(h)). As per the approved Strategic Framework for the Biennium 2012–2013.

Main outputs (2012)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Research and policy analysis</p> <ul style="list-style-type: none"> - Investment Policy Review of Mozambique and preparation of IPRs Bangladesh, Djibouti, Republic of Moldova and Mongolia. - Publication of the IPR Implementation Report of Kenya and Rwanda - Publication of the quarterly Investment Policy Monitor (4) - Launch of IPFSD - Report on Trade and Investment Measures. - Publication of the Investment Guides to Kenya, Burkina Faso, Rwanda, Bhutan, Morocco Oriental Region and the first on-line iGuide to Rwanda. 	<ul style="list-style-type: none"> - At the national workshop in Maputo, the Vice Minister of Planning and Development welcomed the report and expressed the Government's intention to use its recommendations to improve the country's investment environment. - <i>"I thank you for sharing the eight issue of the report on G-20 investment measures. This publication and its findings and inputs represent a very useful tool in the fight against protectionism and in promoting FDI, growth and jobs."</i> Nicola Faganello, First Counsellor for Trade and Development, Permanent Mission of Italy to the International Organizations in Geneva - <i>"The investment guide will be a resourceful document for our existing as well as potential investors."</i> John Gara, CEO, Rwanda Development Board. 	<ul style="list-style-type: none"> - IPRs have been rated as high-quality products by various stakeholders. For instance, a respondent to a questionnaire on IPRs indicated that UNCTAD does <i>"exceptionally thorough work"</i> on the analysis of the investment framework and in providing a summary of conclusions and recommendations. - <i>"The Investment Guide was instrumental in communicating and informing potential investors, stakeholders... on investment opportunities in Kenya, the investment environment, market access requirements, the regulatory framework and the role of private sector participation in investment, trade and industrial growth and development."</i> Julius Korir, Acting Managing Director, Keninvest. 	<ul style="list-style-type: none"> - The organization of IPR fact-finding missions in Mozambique, Bangladesh and Mongolia was coordinated with other UNCTAD's programmes to increase mission efficiency and enhance synergies thus avoiding multiple travels and reducing the burden on the beneficiary government. - Investment Guides are now being developed online (iGuides) to strengthen capacity-building elements and communication, using the same platform as eRegulations. The availability of the guides effected a significant cost saving. The cost for producing an online iGuide is \$40 000, compared with \$80 000 for a paper-based investment guideline, representing a 50 per cent cost saving. - Launch events of Investment Guides are planned in conjunction with existing investment forums and/or intergovernmental meetings. 	<ul style="list-style-type: none"> - More than 200 IPR recommendations have now been implemented by beneficiary countries, 40 per cent of which with the assistance of UNCTAD. - The Government of Kenya used the investment guide to organize an investor forum in Nairobi, following which 3 Indian IT firms opened offices in the country. - By mid-2012, 10 out of 13 countries that had published an investment guide and benefited from associated investment promotion capacity-building registered an increase of FDI inflows significantly above the average increase for developing countries. For 8 of these countries the absolute increase was more than 200 per cent.

Main outputs (2012)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Capacity-building:</p> <p>Training/workshops</p> <ul style="list-style-type: none"> - 13 capacity-building workshops on attracting FDI and benefiting from it. - 2 Facilitation Workshops on global investment promotion best practices and implementation of UNCTAD's eRegulations programme - Technical assistance to implement Principles for Responsible Agricultural Investment in developing countries (2) - Workshops on Responsible Investment (3) <p>Advisory services:</p> <ul style="list-style-type: none"> - 8 Ad hoc advisory services, including on implementing IPRs recommendations. - 5 IPAs awarded for excellence in promoting investment for job creation and skills development. The award winners came from China, Grenada, Malta, Mexico and Swaziland. - Installation of 25 eRegulations system in Africa, Asia and Latin America 	<ul style="list-style-type: none"> - Over 300 investment promotion officials and policy makers, mostly from developing countries, participated in UNCTAD training activities and meetings on investment promotion. - One thousand investment stakeholders received the newly launched monthly SmartPromotionNetwork newflash which included the latest on FDI trends, investment promotion strategies and practices, upcoming events and publications of interest to investment promotion professionals and policymakers. - The Rwanda Minister of Trade and Industry welcomed the follow up UNCTAD Study on Foreign Investors' Perceptions of Rwanda on investment project implementation and will present the report's recommendations to the Cabinet of Ministers for appropriate policy actions (October 2012). - Unique visitors to the eRegulations systems have increased significantly: 144,000 in 2010, 364,000 in 2011. Between 2011 and 2012 user numbers rose almost threefold with more than 960,000 visits to the site in 2012. - TICAD V event on Agricultural Investment organised by UNCTAD was attended by: over 200 attendees, including at the ministerial level. 	<ul style="list-style-type: none"> - Over 100 participants from 64 IPAs and other stakeholders in the Better Facilitation Workshops indicated that they substantially (55 per cent) or sufficiently (45 per cent) benefited from the training. - The Caribbean Association of Investment Promotion Agencies (CAIPA) singled out UNCTAD's advice and training as key to framing the Association's work programme. - Findings from a 2012 UNCTAD Note on "Promoting Investment and Trade: Practices and Issues", were used at presentations and discussions at the G20 Trade & Investment Promotion Summit in Mexico (4 to 6 November 2012 in Mexico City). - <i>"I want to express our gratitude for the work undertaken by your team to produce the study on Foreign Investors' Perceptions of Rwanda. The findings and recommendations have been instrumental in the design of the country's Private Sector Development Strategy that will guide the sector during the period 2013 to 2018."</i> Francois Kanimba, Minister of Trade and Industry, Rwanda. 	<ul style="list-style-type: none"> - The eRegulations system is based on a single platform, hosted in a single location, and is installed across a growing number of countries at marginal additional development cost, allowing spending per project to focus on technical assistance and capacity-building. - The eRegulations system presents administrative procedures online in a comprehensive package, in several languages. It is mainly used to present investment procedures but it can be applied to any administrative process. Therefore, at no extra cost, local business procedures (registration, licensing, tax payments) are also covered. - The development team for the eRegulations system is using the same platform to upgrade iGuides (and potentially other UNCTAD's investment advisory products), creating multiple products from the same resource. - The joint UNCTAD-German Agency for International Cooperation (GIZ) electronic platform allows for distance learning on the topic of intellectual property and local production of pharmaceuticals in developing countries, and intellectual property and biological diversity/access and benefit sharing. 	<ul style="list-style-type: none"> - eRegulations: administrative procedures for investment, business registration and operations are simplified by eliminating unlawful or unnecessary steps and conditions, and by introducing e-governance systems; on average, the cost and time of procedures were decreased by up to 70 per cent. <p>Examples:</p> <p>Costa Rica: company start-up procedure reduced from 32 steps to 3 steps (and from 60 to 3 days), as a result of the online system, effecting cost savings of 61 per cent.</p> <p>Nicaragua: the process to obtain hygiene and security licences reduced from 39 to 5 steps</p> <p>Guatemala: enterprise creation procedures reduced by 40 per cent on average</p> <p>El Salvador: enterprise creation procedure was reduced from 12 to 3 steps. An online registration system was implemented to facilitate business creation, effecting cost savings of 28 per cent.</p>

Main outputs (2012)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
				<p>Honduras: cost of registration for individual entrepreneurs reduced by 50 per cent, and need for requesting a public deed from a notary eliminated</p> <p>Cameroon: all administrative requirements for starting up an enterprise were brought together in a one-stop shop</p> <p>Côte d'Ivoire: Following business registration simplifications the number of new formal enterprises created increased by 162 per cent.</p> <p>Mali: small traders can register for free, in 15 minutes, with only one form and a copy of their identification card required.</p> <p>Togo: company start-up procedure reduced from 21 to 13 steps and the time requirement trimmed from 69 to 9 days. This rationalisation reduced costs by 54 per cent. The number of new formal enterprises created was boosted by 52 per cent following the business registration simplifications.</p>

Expected accomplishment 3: Increased understanding of key and emerging issues related to international investment agreements (IIAs) and their development dimension, enhanced capacity in negotiating and implementing investment treaties, and managing investor-States disputes (Doha Mandate, paras. 18 and 65(k)). As per the approved Strategic Framework for the Biennium 2014–2015.

Main outputs (2015)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Research and policy analysis</p> <ul style="list-style-type: none"> - Investment Policy Framework 2.0 - Reforming the IIA Regime: An Action Menu - Online publication of 2 IIA Issues Note (on Recent Trends in IIAs and ISDS; and Investor-State Dispute Settlement: Review of Developments in 2014). - Investment Policy Monitors (2) - Reports on G20 Investment Measures (2) - Launch of the ISDS Navigator. - Continued updating of the IIA Navigator. - Expansion of the IIA contributions to the World Investment Network (WIN) and the Wings of the WIN. - IIA newsflash 	<ul style="list-style-type: none"> - <i>"The 2015 update of the IPFSD will help countries with weaker institutional structures and inadequate policy support to cope with the challenges arising from today's investment regimes."</i> Ms. Afroza Khan, Joint Secretary, Ministry of Industries, Bangladesh. - 94 per cent of survey respondents cite UNCTAD as their main source of information investment policymaking and/or IIAs - <i>"We expect UNCTAD to continue to play its leadership role in this ongoing debate [about IIA reform]."</i> H.E. Mr. Xavier Carim, South African Permanent Representative to the WTO, Trade and Development Board 62nd Session, September 2015. - <i>"... the discussions held during the regional conference alerted us to the importance of revising and modernizing Azerbaijan's model investment treaty in line with international best practice. UNCTAD as focal point in the UN system for investment issues has extensive experience on issues related to international investment law and agreements. Therefore, we are interested in cooperating with you in revising our model BIT."</i> H.E. Mr Sahil Babayev, Deputy Minister of Economy and Industry, Republic of Azerbaijan. 	<ul style="list-style-type: none"> - The European Commission makes extensive reference to UNCTAD research on IIA reform in a new trade and investment strategy entitled <i>Trade for All - Towards a More Responsible Trade and Investment Policy</i> (October 2015). - <i>"I am looking forward to read [your new report]. I regularly consult your last report and am interested to learn about the most recent developments ... I don't know if you hear it often, but I am grateful for the excellent research UNCTAD does and the supportive tools you develop."</i> Ms. Dorieke Overduin, Policy Officer at the Ministry of Foreign Affairs, The Netherlands. - 62 per cent respondents of an IIA work programme survey considered UNCTAD's Roadmap a concrete guide to IIA reform. 	<ul style="list-style-type: none"> - The ISDS Navigator provides unparalleled access to 668 publicly known ISDS cases. - 65 per cent respondents in a survey confirmed their country's/region's current investment policies reflect proposals from UNCTAD's IPFSD. - 195 participants from 62 countries benefited from UNCTAD's three regional training courses on IIAs. - <i>"I would like to express my great appreciation and thanks to UNCTAD's Investment Division for collaborating with us in conducting our 8th capacity building programme on international investment agreements ... I am informed the course was a tremendous success. I would like to thank you once again for this commitment to collaborate with [the Islamic Development Bank Group] for the benefit of our member countries."</i> Mr. Hani Salem Sonbol, Acting CEO, The Islamic Corporation for the Insurance of Investment and Export Credit. 	<ul style="list-style-type: none"> - Since 2012, at least 115 countries have reviewed their national or international investment policies, with ~100 countries using the IPFSD as reference. - All IIAs reviewed/for which text were available concluded in 2015 contained sustainable development-oriented features, in line with proposals in UNCTAD's IPFSD. Moreover, comparing substantive IIA clauses over time shows a clear shift in drafting practice. Modern treaty clauses frequently match the sustainable development options outlined in the IPFSD. - UNCTAD research formed the basis of a government response to a comprehensive set of questions posed in the Dutch Parliament on 1 April 2015 on ISDS clauses in Dutch investment treaties with developing countries and their effect. - 52 per cent of respondents in an UNCTAD IIA work programme survey confirmed the IPFSD triggered IIA reform efforts in their countries.

Main outputs (2015)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Capacity-building</p> <ul style="list-style-type: none"> - Five training workshops (two national and three regional, together covering 60 countries) on IIA issues; contribution to another five workshops in collaboration with other international organizations. - Advisory work was provided to seven countries, one regional community (comprising five countries) and to an inter-regional grouping (comprising 54 countries). - Inputs into the IIA aspects of IPRs of six countries and one region, as well as inputs into the IPR implementation report of one country. <p>Consensus-building</p> <ul style="list-style-type: none"> - Experts Meeting on the transformation of the IIA regime. - Participation in other consensus-building forums, including the Trade and Development Board and the Investment, Enterprise and Development Commission. 	<ul style="list-style-type: none"> - <i>"I want to express our gratitude and deep appreciation for the efforts by UNCTAD pertaining to the review and mapping of the Egyptian Bilateral Investment Treaties (BITs) and preparation of a comprehensive report providing in-depth analysis of the substantive content of those BITs, and proposing the possible policy options and recommendations for reforming this important legal framework and customizing Egypt's future treaties. The mentioned report, which benefited from UNCTAD's IPFSD, will indeed represent the roadmap for Egypt's IIA reform, including reviewing and renegotiating many BITs concluded by Egypt, aiming to attain a balance between investor and States' rights and obligations."</i> Mr. Alaa Omar, CEO, General Authority for Investment and Free Zone, the Arab Republic of Egypt. - According to a survey of the experts meeting on IIA reform 87 per cent of participants agreed that the meeting enhanced their understanding of the transformation of the IIA regime, while 95 per cent agreed that the meeting was useful to the needs of their countries. - <i>"States should seriously consider the well-conceived policy options and guidelines provided by the World Investment Report on how to reform the IIA regime, especially in terms of strengthening the multilateral supportive structure, which is an area where UNCTAD can excel."</i> Statement of the Group of 77 and China at the Trade and Development Board 62nd Session, September 2015. 	<ul style="list-style-type: none"> - <i>"We would like to thank UNCTAD for the work done in the field of international investment agreements, which has served as a valuable reference for us. We hope more and more countries will take the reform path and hope for increasing convergence at the multilateral level. We encourage UNCTAD to continue to facilitate the global debate in this respect."</i> Mr. Dominic Porter, Deputy Head of the EU Delegation to the UN Office in Geneva, Trade and Development Board 62nd Session, September 2015. - <i>"... I want to express my profound gratitude to UNCTAD for the delivery of the regional training course on international investment agreements ... [it] was an important contribution to enhancing Belarus' capacity in the sphere of investment policy formulation, improving investment climate, and, hence, making Belarus a better investment destination ... The participants of the training course noted with satisfaction the significance of the main topic of the training course, professionalism of the speakers, and high level of organization of the event."</i> H.E. Mr. Aleksander Yraoshenko, Deputy Minister of the Economy, Republic of Belarus. 	<ul style="list-style-type: none"> - 791 IIA stakeholders increased their knowledge of IIAs and sustainable development in five intergovernmental meetings. - <i>"Please allow me to thank you for what was a wonderful scene-setting keynote address. Throughout the day, many speakers and participants referred back to the points you made during your address. The fact that UNCTAD agreed to participate via Skype greatly contributed to this meeting."</i> Ms. Lesley Wentworth, Programme Manager, Economic Diplomacy, South African Institute of International Affairs, South Africa. - The Single Year Experts meeting brought over 300 experts together from 89 member States over three days. 	<ul style="list-style-type: none"> - <i>"The collaboration between UNCTAD and the Islamic Development Bank in building the capacity of member States with regards to IIAs has been hugely beneficial, as up-to-date lessons learned from the conferences have had substantial and significant impact on the quality of IIAs negotiated subsequently by participants."</i> Ms. Patience Okala, Deputy Director, Investment Promotion Centre, Nigeria. - <i>"The Group would like to also congratulate the Secretariat for the 2015 update of its IPFSD. Members of our Group have extensively used the 2012 version of the framework when designing national and international investment policies. As we go forward, this timely update will prove helpful for those who strive to formulate the new generation of investment agreements."</i> Statement of the Group of 77 and China, TDB 62nd Session, September 2015.

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	<p>- <i>"The UK thanks the Secretariat for its 2015 World Investment Report ... Developing a supportive trade and investment framework remains a vital component of the UK's efforts to combat global poverty, and establishing cutting edge and mutually beneficial investment agreements is part and parcel of this. In the context of proliferating investment agreements, the report is right to point to the potential benefits of reform and harmonization of IIAs."</i></p> <p>Trade and Development Board, 62nd Session, September 2015.</p>	<p>- According to a survey of the experts meeting on IIA reform 86 per cent of participants rated the quality and usefulness of materials distributed "good" or "excellent", while 85 per cent rated the presentations and interventions "good" or "excellent", and 92 per cent of participants gave the overall quality of the meeting a "good" or "excellent" rating.</p> <p>- <i>"I would like to congratulate you on the success of the regional capacity building programme on international investment agreements: negotiating for sustainable development. I am informed that the course was a great success. Various Moroccan officials in charge of investment policies attended and benefited from the course."</i> H.E. Mohamed Auajjar, Ambassador of the Permanent mission of the Kingdom of Morocco.</p>		

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<p>Research and policy analysis</p> <ul style="list-style-type: none"> - Online publication of 3 IIA Issues Note (2 on ISDS updates and 1 on IIA reform). - Launch of the new Investment Policy Hub - Maintenance of the IPFSD through public sourcing. - Continued expansion of the IPFSD-based IIA mapping project. - Launch of the upgraded IIA database “IIA navigator” and development of a new ISDS database. - Expansion of the IIA contributions to the World Investment Network (WIN) and the Wings of the WIN. 	<ul style="list-style-type: none"> - After the launch of the new Investment Policy Hub (10 June 2014), the number of visits per month jumped from 1,200 to 9,815; pages viewed per month from 2,600 to 40,500 and the average visit duration from 2:44 to 5:11 minutes (109 per cent). - 13,500 total downloads for 2014 IIA Issues Notes. - 2,680 total downloads in 2014 for the IPFSD. - <i>“We would like to congratulate UNCTAD for its constant and valuable work in the field of IIAs. We would like to encourage UNCTAD to pursue this work and continue to act as a source of expertise and platform for exchanges for all the countries engaged in the process of improving their investment regime.”</i> Mr. Rupert Schlegelmilch, Director, European Commission, Directorate B – Services and Investment, Intellectual Property and Public Procurement, Directorate-General for Trade, European Union (EU), October 2014. - <i>“Laos greatly welcomes UNCTAD’s IPFSD, which serves us as a practical guide in our reform efforts.”</i> H.E. Dr. Bounthavy Sisouphanthong, Vice Minister of Planning and Investment of Lao People’s Democratic Republic, 16 October 2014. 	<ul style="list-style-type: none"> - IIA Issues Notes were referenced by 275 academic publications (source: Google Scholar). - UNCTAD IIA information was referred to in 36 per cent of a sample of relevant academic works. - The new “IIA Navigator”, contains the texts of over 2,250 BITs and 330 “other IIAs” spanning the time from 1959 to now, representing 82 per cent of all the BITs and 97 per cent of other IIAs that are in force today, making it the world’s most comprehensive collection of IIAs. - <i>“I am directing everyone to the [Investment Policy] hub. . . [i]t’s really good, especially the model BITs and old model BITs.”</i> Ms. Sanya Reid Smith, Senior Legal Adviser, Third World Network, 2014. - <i>“Sri Lanka congratulates UNCTAD for its rigorous and impactful work regarding IIAs and encourages it to continue this work, which is especially important given the current discussions on IIA reform.”</i> <p>H. E. Mr Mr. Nimal Karunatilake, Permanent Representative of Sri Lanka before the WTO, 61st session of the TDB, 17 September 2014.</p>	<ul style="list-style-type: none"> - Cross-fertilization and synergies were promoted between publications, e.g. the ISDS Issues Note fed into the policy chapter of the 2014 WIR; WIR sections are also launched as IIA Issues Notes. - Collaboration with and peer review by other IIA experts from a large network of partners, effectively channelling outside expertise and knowledge to support UNCTAD’s IIA related research - Collaboration with universities through “legal clinics” and the IIA mapping project. Pro bono legal work undertaken by students, complemented by rigorous quality control, supports UNCTAD’s policy research and analysis. - Focus on online publications and distribution. - Regular updates on IIA issues are distributed electronically to more than 11,326 stakeholders through DIAE’s world investment network (WIN) and the “Wings of the WIN”. - UNCTAD’s IIA Navigator is a “one-stop shop” for information dissemination relating to IIAs, providing users and investment stakeholders with the latest trends in this rapidly-evolving area. 	<ul style="list-style-type: none"> - Of the 13 IIAs (7 BITs and 6 “other IIAs”) concluded in 2014, for which text is currently available, most contain sustainable-development oriented features or treaty elements that aim more broadly at preserving regulatory space for public policies as proposed by the IPFSD or subsequent WIRs. - UNCTAD’s IIA research is included in the reading material of prestigious courses, such as the International Academy for Arbitration Law or Columbia Law School, effectively informing the next generation of IIA experts. - <i>“ICSID is committed to supporting member States and UNCTAD in their examination of reform efforts and will bring its experience in investment dispute settlement to this discussion.”</i> Ms. Meg Kinnear, Secretary-General, ICSID, October 2014 - <i>“Appreciate that through its IPFSD, [...], UNCTAD has provided practical guidance to make the domestic policy framework, as well as the IIAs regime more conducive to the SDGs.”</i> H.E. Dr. Olusegun Aganga, Minister of Industry, Trade and Investment of Nigeria, 16 October 2014.

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	<p>- <i>"Having in mind the significant amount of efforts, expertise and experience that UNCTAD has gained in this field through years and all the tools already developed by UNCTAD to facilitate the discussions and knowledge sharing on IIAs and ISDS, we believe that UNCTAD has the capacity of being a focal point in facilitating the necessary reform process."</i> Ms. Irena Alajbeg, Head, Trade and Economic Agreements Department, Directorate for Trade Policy and Economic Multilateral Affairs, Ministry of Foreign and European Affairs of Croatia, October 2014.</p>	<p>- <i>"In regard to IIA, UNCTAD's work is rigorous and practical."</i> Mr. Aleksandr Tselyuk, Counsellor, Permanent Mission of Belarus, 61st session of the TDB, 17 September 2014.</p> <p>- <i>"UNCTAD's IPFSD embodies this broader approach to investment policy that is essential in meeting the sustainable development needs of the future. This broader approach can be bolstered through the respect and protection of human rights."</i> Ms. Jane Connors, Director, Research and Right to Development Division, United Nations Human Rights Office of the High Commissioner (OHCHR), October 2014.</p> <p>- <i>"I would like to extend my sincere gratitude to UNCTAD for [...]its valuable support in providing a balanced analysis of issues that may arise in the context of international approaches to investment rule-making and their impact on development."</i> Ms. Vanessa Rivas Plata Saldarriaga, Investment Affairs Coordinator, National Directorate of Multilateral Affairs and International Trade Negotiations, Vice Ministry of Foreign Trade of Peru, October 2014.</p>	<p>- The "Wings of the WIN" are relevant newsletters – such as Bridges Weekly (approximately 14,000 subscribers), and CUTS International (14,500 subscribers), which broaden UNCTAD's outreach to an even larger audience.</p> <p>- In 2014, the IIA segment of the WIN increased by 50 per cent and the Wings of the WIN by 30 per cent.</p>	<p>- <i>"Peru is really appreciative of UNCTAD's work on IIAs through the WIR and the IPFSD. We consider that UNCTAD, as the UN focal point on investment and development, is well placed to help countries chart out reform paths and roadmaps towards the future."</i> Ms. Vanessa Rivas Plata Saldarriaga, Investment Affairs Coordinator, National Directorate of Multilateral Affairs and International Trade Negotiations, Vice Ministry of Foreign Trade of Peru, October 2014.</p> <p>- <i>"Currently the Colombian BIT Model includes most of the UNCTAD's IPFSD recommendations or policy options for IIA."</i> Ms. Adriana Vargas Saldarriaga, Director, Foreign Investment, Services and Intellectual Property, Ministry of Commerce, Industry and Tourism of Colombia, October 2014.</p> <p>- <i>"[T]he Slovak Republic is currently finalizing the Model BIT. This Model BIT is based on modern standards established by jurisprudence and UNCTAD documents as one of its most important sources, together with IISD."</i> Ms. Andrea Holíková, Director, of Specific State Operations, Ministry of Finance of Slovakia, October 2014.</p>

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		<p>- <i>"Initiatives like the IPFSD cannot be congratulated enough as a leading instrument to guide governments in [...] developing domestic policies, regulatory and institutional frameworks."</i> Prof. Dr. Christian Bellak, Vienna University of Economics and Business, 16 September 2014.</p>		<p>- <i>"Policymakers, academia and the private sector in Belarus benefit greatly from the information on recent trends in IIAs."</i> Mr. Aleksandr Tselyuk, Counsellor, Permanent Mission of Belarus, 61st session of the TDB, 17 September 2014.</p>

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<p>Capacity-building</p> <ul style="list-style-type: none"> - 4 workshops (including one regional) on IIA issues were carried out. - Advisory work was rendered to 18 countries (including 14 from one regional grouping) on IIA issues. 	<ul style="list-style-type: none"> - <i>"As the recent external evaluation of the Division highlighted, the work of UNCTAD to strengthen Member States' ability to negotiate IIAs has been both relevant and useful. This is an area of need for many members of this group".</i> H.E. Ms. Marion Vernese Williams, Permanent Representative of Barbados on behalf of the Group of Small Islands Developing States (SIDS), 61st session of the TDB, 17 September 2014. - <i>"We appreciate UNCTAD's efforts in facilitating countries to face the current challenges and find ways to improve the IIA regime. China remains committed to working together with UNCTAD and other countries in this process."</i> Ms. Yongjie Li, Director, Department of Treaty and Law, Ministry of Commerce, China, IIA Conference, WIF 2014. - <i>"Another issue of great importance to Egypt related to international investment policies. [...] Our extensive network of BITs raises challenges and concerns relating to overlapping commitments and policy coherence. In this context, we commend UNCTAD's technical assistance and training courses on IIA-related issues both at national and regional levels".</i> H.E. Mr. Amr Ramadan, Permanent Representative of Egypt, 61st session of the TDB, 17 September 2014. 	<ul style="list-style-type: none"> - <i>"Sri Lanka has greatly benefitted from UNCTAD's advisory services with respect to development of our new model BIT. The IPFSD [...] has provided highly valuable input for this exercise."</i> H. E. Mr. Nimal Karunatilake, Permanent Representative of Sri Lanka Uruguay before the WTO, 61st session of the TDB, 17 September 2014. - <i>"We are thankful for the new technical assistance that we received from UNCTAD ..., we have benefited greatly from the principles and guidelines in the IPFSD."</i> H.E. Mr. Mongi Hamdi, Foreign Affairs Minister of Tunisia, 16 October 2014. 	<ul style="list-style-type: none"> - UNCTAD organized, co-organized or participation in national, regional and other international events: 1330 IIA stakeholders, 33 per cent of whom were women, increased their knowledge of IIAs and their relation to sustainable development in 2014. - UNCTAD continues the practice of conducting regional training courses, collaborating with a number of partners to pool resources and share expenses. - UNCTAD's IIA training courses benefit from the pro bono participation of prestigious academics and legal experts. - A number of advisory services and training activities are carried out in an IT-supported manner, significantly reducing training-related costs and carbon footprint. 	<ul style="list-style-type: none"> - <i>"The IIA beneficiaries surveyed indicate a strong relation between the effectiveness of the support through research, consensus-building and technical support they are receiving from UNCTAD in this area. 80 per cent of respondents to the survey give UNCTAD's Division on Investment and Enterprise a high rating in strengthening their ability to negotiate different and better IIAs."</i> (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264, p.13) - <i>"UNCTAD has systematically contributed to improve technical capacity of our negotiators through regional and national workshops and intensive training courses."</i> H.E. Mr. Francisco Pirez Gordillo, Permanent Representative of Uruguay before the WTO, on behalf of GRULAC, 61st session of the TDB, 17 September 2014.

Main outputs (2014)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
	<p>- <i>"UNCTAD is well-positioned to support the efforts of countries to reform the IIA regime. [...] The Pacific Island Countries have been fortunate to have benefited from the technical assistance provided by UNCTAD."</i> Mr. Edwini Kessie, Chief Trade Adviser, Office of the Chief Trade Adviser, Pacific Island Countries (OCTAPIC), October 2014.</p>			<p>- <i>"Nigeria has participated in the UNCTAD's regional training courses on IIAs and has benefited from face-to-face training sessions with capital based officials dealing with IIAs which has greatly assisted us to conclude IIAs in line with sustainable development objectives."</i> H.E. Mr. Peters Omologbe Emuze, Minister Chargé d'affaires of Nigeria, 69th session of the technical cooperation and evaluation of the Working Party, September 2014.</p> <p>- <i>"The regional training course on IIAs organized by UNCTAD in partnership with my home Ministry and other institutions held in Sarajevo in October 2013 further stimulated discussions on the reform and its substance."</i> Ms. Samira Sulejmanovic, Head of Unit, Bilateral Trade Relations, Ministry of Foreign Trade and Economic Relations of Bosnia and Herzegovina, October 2014.</p>

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<p>Consensus-building</p> <ul style="list-style-type: none"> - IIA Conference and Ministerial Round Table (WIF 2014). - Multi-disciplinary Academic Conference (MAC) (WIF 2014). - Side events in WIF 2014. - Participation in other consensus-building forums. - E-network of IIA experts and practitioners. 	<ul style="list-style-type: none"> - <i>"It is the responsibility, of governments and of international organisations, to [...] make it [the discussion on IIAs and ISDS] rational. That is the first step towards a solution. And UNCTAD does an excellent job in that respect."</i> Mr. Winand Quaadvlieg, Deputy Director, International Economic Affairs Confederation of Netherlands Industry and Employers VNO-NCW, in his capacity of Chair of the Investment Committee of the Business and Industry Advisory Committee to the OECD (BIAC), October 2014. - <i>"UNCTAD offers a unique platform for exchange for all countries engaged in the process of improving their investment regime."</i> Mr. Rupert Schlegelmilch, Director, European Commission, Directorate B – Services and Investment, Intellectual Property and Public Procurement, Directorate-General for Trade, European Union (EU), October 2014. - <i>"We would like to extend our heartfelt congratulation on the successful IIA Conference [...] We find this very useful in helping identifying the challenges and charting out the path forward."</i> Mr. Tian Ya, Deputy Director, Department of Treaty Law, Ministry of Commerce of China, 11 November 2014. - <i>"I would like to express gratitude to UNCTAD for organizing this important and timely conference on IIAs in the context of the WIF 2014. For countries in transition like Bosnia and Herzegovina it is important to have an all-inclusive forum for discussion on this issue the importance of which is ever growing."</i> Ms. Samira Sulejmanovic, Head of Unit, Bilateral Trade Relations, Ministry of Foreign Trade and Economic Relations of Bosnia and Herzegovina, October 2014. 	<ul style="list-style-type: none"> - <i>"Thanks to UNCTAD for convening such an impressive panel on this important issue. [...] We support a fact-based dialogue on the operation of investment agreements and options for improving the system. And we welcome dialogue with stakeholders in forums such as this one."</i> Mr. Michael Tracton, Director, Office of Investment Affairs, Department of State of United States, October 2014. - <i>"We believe that UNCTAD's inclusive, transparent and universal nature makes it an ideal candidate to play this role. In addition, the Investment Policy Hub provided by UNCTAD is a very useful platform providing users with an environment for discussion and information sharing."</i> Mr. Daniel Godinho, Secretary of Foreign Trade, Ministry of Development, Industry and Foreign Trade of Brazil, October 2014. - <i>"The IIA Conference was a great opportunity for us to obtain in-depth information, insightful perspectives on investment governance all over the world whilst we were honored to share our experiences."</i> Mr. Irmuun Demberel, Director, Promotion and Consultancy Services, Invest Mongolia Agency. 	<ul style="list-style-type: none"> - <i>"Thanks to UNCTAD for convening such an impressive panel on this important issue. [...] We support a fact-based dialogue on the operation of investment agreements and options for improving the system. 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In addition, the Investment Policy Hub provided by UNCTAD is a very useful platform providing users with an environment for discussion and information sharing."</i> Mr. Daniel Godinho, Secretary of Foreign Trade, Ministry of Development, Industry and Foreign Trade of Brazil, October 2014. - <i>"The IIA Conference was a great opportunity for us to obtain in-depth information, insightful perspectives on investment governance all over the world whilst we were honored to share our experiences."</i> Mr. Irmuun Demberel, Director, Promotion and Consultancy Services, Invest Mongolia Agency. 	<ul style="list-style-type: none"> - The IIA Conference sketched the contours of a roadmap for reform of the IIA regime. - <i>"Let me congratulate you that the UNCTAD message for reform is passing through at different levels."</i> Matteo Barra, Investment Expert Officer, Energy Charter Secretariat, 26 January 2015. - <i>"The future of the IIA regime is also important for the private sector: IIAs needs to function better for governments and investors alike. We stand ready to work with the international community during the reform process and support UNCTAD's efforts."</i> Ms. Stormy-Annika Mildner, Head of Department External Economic Policy, Bundesverband der Deutschen Industrie e.V. (BDI), Germany, October 2014. - <i>"The role of UNCTAD in promoting sustainable development is much appreciated. It's time for UNCTAD to build greater consensus to develop a common investment agreement framework to make investment deliver real development and address the skepticism surrounding investment agreements."</i> Ms. Afroza Khan, Joint Secretary, Ministry of Industries of Bangladesh, October 2014.

Main outputs (2014)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
	<p>- “Finally, I want to emphasize the desirability of an organization with a proven track record and capacity such as UNCTAD becoming a major driver of a comprehensive reform. Undoubtedly, the role of UNCTAD as the multilateral focal point would provide a suitable platform to channel debates, evaluate alternatives, build consensus and implement agreed changes.” Mr. Germán A. Herrera Bartis, Director, Directorate of International Trade and FDI Promotion Strategy, Undersecretariat for Investment Development and Trade Promotion, Ministry of Foreign Affairs and Worship of Argentina, October 2014.</p>	<p>- “A short note of congratulations on the organization of the IIA aspects of the WIF; [...] it was enlightening to hear from states that are not ordinarily heard from in the debate.” Mr. N. Jansen Calamita, Director, Investment Treaty Forum, British Institute of International and Comparative Law, United Kingdom, 23 October 2014.</p>	<p>- “A short note of congratulations on the organization of the IIA aspects of the WIF; [...] it was enlightening to hear from states that are not ordinarily heard from in the debate.” Mr. N. Jansen Calamita, Director, Investment Treaty Forum, British Institute of International and Comparative Law, United Kingdom, 23 October 2014.</p>	

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<p>Research and policy analysis</p> <ul style="list-style-type: none"> - Publication of 5 IIA Issues Note (on ISDS update, ISDS reform, multilateralism, regionalism, and treaty renewal) - Development and maintenance of 5 databases on IIAs and ISDS - Revision and expansion of IIA mapping project based on IPFSD, through involvement of universities - Expansion of the e-network of IIA experts and practitioners and of the IIA part of the WIN 	<p>- <i>"In a fast-evolving global environment, investment policy formulation is critical to any economy's growth and development. I hope that most, if not all developing countries would be able to use the tools and advice provided by UNCTAD in its Investment Policy Framework for Sustainable Development,"</i> H.E. Rudranath Indarsingh, Minister of State in the Ministry of Finance and the Economy, Port of Spain, Trinidad and Tobago, 14 February 2013.</p> <p>- [The IPFSD is] <i>"a step toward helping to manage the complexity of IIA-making."</i> Stephan Schill and Marc Jacob, March 2013.</p> <p>- ISDS tribunals and disputing parties cite UNCTAD papers, notably its Pink Series Sequels, to support their arguments and findings. For example, in 2013, UNCTAD's <i>MFN Treatment: A Sequel</i> was quoted by the tribunals in <i>Garanti Koza LLP v. Turkmenistan</i> and <i>Kılıç Insaat v. Turkmenistan</i>.</p> <p>- <i>"The[ISDS] Note may be well-timed (...) in that the current thinking applied in the context of IIA negotiations, notably at EU level, might usefully inform a 'new road map'."</i> Ms. Sophie Nappert, the peer-nominated moderator of OGEMID, an online discussion forum on current issues of international investment law and arbitration, on the Investment Policy Hub Forum, May 2013.</p>	<p>- The IIA databases allow investment stakeholders to comprehensively access information on more than 2,848 BITs and 338 other IIAs, covering all countries of the world.</p> <p>- <i>"The Pink Series books and the IPFSD published by UNCTAD ... provide in-depth analysis of the respective topics, they are balanced, they are obviously grounded on extensive research and they are a reliable source of information for us. We highly appreciate these publications and we are looking forward to read further new titles,"</i> Miriama Kiselyova, International Legal Affairs Unit, Ministry of Finance of the Slovak Republic, November 2013.</p> <p>- <i>"IPFSD [is] a document that intends to serve as a comprehensive point of reference for policymakers formulating national and international investment policies on how developing countries can use FDI most constructively."</i> Rick Rowden, in Integrating Fiscal and Finance Issues into a Transformative Post-2015 Development Agenda, CESR, March 2013.</p>	<p>- Efficiency is enhanced, among others, by disseminating UNCTAD's IIA-related research through a wide network of contacts, a user-friendly online platform, external networks and by working with partner organizations.</p> <p>- The IIA network reached the threshold of more than 2,060 IIA experts and the IIA part of the WIN reached more than 3,671 recipients.</p> <p>- After the upgrading of the investment policy hub - a single information e-platform for all matters related to investment policymaking, daily visits by stakeholders more than doubled.</p> <p>- The Investment Policy Hub allowed disseminating UNCTAD's IIA-related research to 14,000 online visitors from over 170 countries.</p> <p>- IPFSD was discussed in at least 10 academic articles, further spreading the UNCTAD Framework to different audiences and constituencies.</p> <p>- Seven universities (from seven countries) and 55 students mapped closed to 240 BITs according to IPFSD elements.</p> <p>- The IIA Issues Note on ISDS Reform was intensively reviewed in the online debate of the OGEMID forum comprising over 1,000 of the world's most experienced professionals in the field of international dispute management.</p>	<p>- All of the 17 IIAs signed in 2013 for which texts are available included one or more provisions along IPFSD lines.</p> <p>- IPFSD-based IIA research fed into concrete products/technical assistance activities, e.g. the IPRs for Bangladesh, Djibouti, Moldavia and Mongolia which in turn, promoted policy change on the ground.</p> <p>- Lebanon and Tunisia consulted the IPFSD for the 2013 redrafting of their model BITs.</p> <p>- <i>"UNCTAD's ... (IPFSD) presents an excellent platform for drafting more balanced and sustainable development-friendly agreements and to integrate them into broader national development objectives and investment promotion strategies,"</i> Midhat Salic, Assistant Minister, Ministry of Foreign Trade and Economic Relations, Bosnia and Herzegovina, October 2013.</p> <p>- In the January 2013 edition of Investment Treaty News (ITN) Quarterly, Aldo Caliarì emphasized that UNCTAD's policy options for IIAs contribute to a stakeholder debate that can promote a new paradigm for sustainable development-friendly investment.</p>

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	<p>- “UNCTAD (...) has (...) recently issued principles, recommendations and policies [the IPFSD] that could be used to effectively promote and regulate FDI.” World Economic Forum (WEF) report “Foreign Direct Investment as a Key Driver for Trade, Growth and Prosperity: The Case for a Multilateral Agreement on Investment”, 2013.</p>	<p>- “The IIA Issues Note prepared by the United Nations Conference on Trade and Development expertly provides guidance in this respect [referring to the Role of States in the Interpretation of IIAs]”, Andrea Saldarriaga, in ICSID Review (Spring 2013) 28 (1): 197-217.</p> <p>- [The Note on ISDS] “puts serious issues on the table by a credible institution.” User of the Investment Policy Hub Forum, 28 May 2013.</p> <p>- [The Note on ISDS] “looks fairly at the advantages and disadvantages of alternatives to the status quo.” Steve Ratner, in the Investment Policy Hub Forum, 30 May 2013.</p> <p>- “The UNCTAD ‘University Mapping Project’ was an excellent idea, which was brilliantly executed. The opportunity for the students was invaluable and they all are very delighted to have been given the opportunity to contribute. The project has also been very valuable in enriching my research and teaching in international investment law,” Dr. Asif Qureshi, Professor, Korea University, 2013.</p> <p>- The Report of the MYEM on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development recognized that IPFSD as a useful tool to facilitate optimal regional policymaking.</p>	<p>- The OGEMID forum subsequently launched a call for papers on this topic, noting that “[T]he UNCTAD Issues Note (...) identified several concerns that have been repeatedly discussed in various fora, (...) leading to broader questioning of the legitimacy and adequacy of the ISDS system to current international economic relations.” Jean Kalicki and Anna Joubin-Bret, call for papers, January 2013.</p> <p>- Out of 43 essays written in reply to the above-mentioned call for papers, and which were published in Transnational Dispute Management Journal (TDM), 18 repeatedly referred to the UNCTAD Issues Note and all of the 43 papers referred at least once to an UNCTAD publication dealing with IIA or ISDS related topics.</p> <p>- “Some factors that can make it easier for states to exercise their voice include (...) online and in-person networks and mechanisms for sharing experiences, knowledge and practices ... (e.g. the IPFSD and IISD Forums).” Lise Johnson, Senior Legal Researcher at the Vale Columbia Center, in the Investment Policy Hub Forum, 4 March 2013.</p>	<p>- “The United Nations Conference on Trade and Development has identified key shortcomings of the current system of investor–state dispute settlement, and has outlined five broad paths for reform in a recent report. The negotiation and implementation of these reforms will affect foreign investors and policymakers globally.” Rachel Nicolson, Hilary Birks and Laura Bellamy, in International Business Obligations, July 2013.</p> <p>- Dr. Lorenzo Cotula cites IPFSD as contributing to “better international guidance” resulting in a “changing global context” for investment treaty making, March 2013.</p>

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<p>Capacity-building</p> <ul style="list-style-type: none"> - 7 workshops (six regional and one in Geneva) were carried out. - Advisory work was rendered to 19 countries (including one regional organization). - Finalisation of the Handbook for IIAs negotiators (in the framework of a technical assistance project with APEC). 	<ul style="list-style-type: none"> - More than 800 participants in the trainings on IIAs, including high level officials, ministers and diplomats. - 95 per cent, on average, of participants to 2013 training activities considered the respective course extremely useful or very useful and relevant for their daily work. - <i>"I must thank you most sincerely for inviting me and the PIC officials to participate in this year's Forum and also for the workshop. The officials found both activities extremely useful and they believe that they are now in a position to participate actively in the PACER plus negotiations on investment."</i> Edwini Kessie, Chief Trade Adviser, Office of the Chief Trade Adviser (OCTA), Pacific Island Countries Forum, November 2013. - <i>"I would like to stress the importance of the UN's contributions to the Republic of Nicaragua through the support provided by UNCTAD and other international organizations with the training courses and technical assistance provided to Nicaraguan officials. They are all very useful and of great utility to enable participation in the current and future changes and modernization in the international arena currently."</i> Mariela Loaisiga Garcia, Legal Adviser, Ministry of Industry and Commerce of Nicaragua, November 2013. 	<ul style="list-style-type: none"> - 98 per cent, on average, of participants to 2013 training activities considered the respective course excellent and 93 per cent that the course was above their expectations. - [The course] <i>"was a high quality event with great international experts. I attended one of these courses and I am very satisfied with the quality of this course."</i> H.E. Mr. Miguel Carbo Benitez, Ecuadorian Ambassador to the WTO and other UN organizations in Geneva, 65th Session of the Working Party, September 2013. - <i>"The course has provided me with what I expect in terms of capacity-building, materials, best practice and practical guidance for negotiations with counterparts."</i> Participant of the Regional training workshop for South East Asia: new generations of Investment Policies for Sustainable Development. - <i>"Expectations were exceeded because we had the opportunity to exchange experiences, suggestions and opinions on IIA issues. The regional course has deepened my understanding and analysis of the key issues in IIAs by offering concrete options for negotiations of these agreements."</i> Ana Kvesic, Foreign Investment Promotion Agency of Bosnia and Herzegovina, October 2013. 	<ul style="list-style-type: none"> - 397 Geneva-based delegates and other IIA stakeholders increased their knowledge of IIAs and sustainable development through their participation in three UNCTAD intergovernmental events. - Through 7 regional or other training courses, UNCTAD was able to provide advice on IIAs related issues to 237 individuals from 116 countries. - 3 countries and a region (ASEAN) took advantage of visits to Geneva to benefit from face-to-face ad-hoc advisory services on IIA negotiations. - IIA-related or IPFSD-based training is carried out with numerous partners and/or on a regional basis, which allows pooling resources and reaching a broader range of stakeholders (e.g. IPFSD contribution to the IISD/ COMESA training course and to the Islamic Development Bank's training course). 	<ul style="list-style-type: none"> - <i>"The discussions during the regional workshop...not only showed UNCTAD's ample and distinguished experience for the organization of these type of workshops, but they were also essential to enlighten government officials from Colombia and other countries from the region, about the management of Investor-State disputes and their implications"</i>, H.E. Claudia Candela Bello, Colombian Vice-minister of Foreign Trade, November 2013. - <i>"The information obtained from the training will be very useful in building our work programme on human rights and investment agreements in 2014."</i> Susan Mathews, Human Rights Officer, Development and Economic and Social Issues Branch, Office of the High Commissioner for Human Rights, October 2013. - <i>"The training increased our awareness about BIT implications and sustainable development. UNCTAD's IPFSD in this context is a valuable tool for our officials in charge of BITs."</i> Mohammed Al-Kahlani, Head of Technical Office General Investment Authority, Republic of Yemen, December 2013.

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		<p>- “The support and assistance received by UNCTAD’s team during the event was fundamental for the success of this new edition of the workshop; also, the level of preparation and experience from the group of participants was extraordinary and I enjoyed sharing my experiences with them. I look forward to contributing with UNCTAD and its skilled group of international civil servants in future projects once again.” Alvaro Galindo, International Counsel, Dechert LLP, on the occasion of the regional training for Latin America, Bogota, November 2013.</p>	<p>- “I am really grateful for the role played by UNCTAD’s experts in the success of this training course... With this achievement, I strongly believe that we can build on, and further strengthen our successful collaboration, to deliver more programs that will equip our member countries with the knowledge that they need to attract and manage foreign direct investments,” Abdel-Rahman Taha, CEO, Islamic Corporation for the Insurance of Investment and Expert Credit, IDB, December 2013.</p> <p>- “Overall we think that the training was organized very well, the topics covered were the most important issues from IIAs and were presented in an easily understandable way. The atmosphere at the training was very cordial as well.” Miriama Kiselyova, International Legal Affairs Unit, Ministry of Finance of the Slovak Republic, October 2013.</p> <p>- “The Negotiators Handbook you produced jointly with APEC will also be greatly beneficial for African countries that are currently engaged in IIA negotiations. Its checklist approach and treaty examples offer a high-quality while easy-to use toolkit for our negotiators,” Thierry Mutombo Kalonji, Director, Investment Promotion and Private Sector Development, COMESA Secretariat, 2013.</p>	<p>- “The training course had a real impact on our efforts to modernize our international investment policy framework. The outcomes of the training fostered consensus among participants on the need to address important and emerging issues in IIAs.” Jelica Grujic, Director, Ministry of Foreign Trade and Economic Relations, Bosnia and Herzegovina, October 2013.</p> <p>- “UNCTAD’s comments and suggestions prove to be both timely and relevant, and will certainly contribute to strengthening our national efforts to build consensus on IIA-related issues and to put in place a balanced and effective model BIT that will form the basis of Egypt’s future BIT negotiations.” Ms. Wafaa Sobhy, GAFI’s Vice Chairman, 6 August 2013.</p>

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<p>Consensus-building</p> <ul style="list-style-type: none"> - Multiyear Expert Meeting (MYEM) on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development - Participation in consensus-building forums organized by other organizations 	<ul style="list-style-type: none"> - Participants from more than 130 countries, 7 UN entities, 8 specialized agencies and 13 non-governmental organizations took part in respective consensus-building fora organized by UNCTAD. - <i>"During the [IISD] Forum, countries expressed their interest in strengthening linkages between the [IISD] Forum and relevant UNCTAD processes, such as the WIF."</i> Nathalie Bernasconi, Programme Leader, IISD, and organizer of the seventh International Institute for Sustainable Development (IISD) Forum of Developing Country Negotiators. 	<ul style="list-style-type: none"> - <i>"The Group appreciates UNCTAD's FDI policy formulations and advice that are advocated to be integrated within a national sustainable development strategy and aim, among others, at technology upgrading, economic diversification, improving productive capacity, and creating decent work, and respect for environment."</i> Fifth session of the Investment, Enterprise and Development Commission, GRULAC Statement, 29 April 2013. 	<ul style="list-style-type: none"> - The IIA Work Programme offered its IIA and IPFSD-related expertise to at least 14 inter-governmental meetings (organized by UNCTAD and by other organizations) - <i>"We are confident that it [the IPFSD] can build on other existing initiatives with the objective of making investment policy a central aspect in future development agendas post 2015."</i> African Group, May 2013. - The IPFSD and the IIA Issues Note on ISDS reform were at the core of the seventh International Institute for Sustainable Development Forum of Developing Country Negotiators, which convened more than 56 countries and 5 intergovernmental organizations to debate the way forward on ISDS. 	<ul style="list-style-type: none"> - <i>"The ideas presented by UNCTAD provide much food for thought and we look forward to intensifying the debate with a view to translating our deliberations into action including through national and regional investment policies and initiatives."</i> Asian Group, 18 September 2013. - <i>"Those drafting a post-2015 agenda must take note and ensure such proposals (referring to IPFSD and UNCTAD's work) are integrated into the next global development framework."</i> Rick Rowden, in Integrating Fiscal and Finance Issues into a Transformative Post-2015 Development Agenda, CESR, March 2013.

Expected accomplishment 3: Increased understanding of key and emerging issues related to international investment agreements (IIAs) and their development dimension, enhanced capacity in negotiating and implementing investment treaties, and managing investor-States disputes (Doha Mandate, paras. 18 and 65(k)). As per the approved Strategic Framework for the Biennium 2012–2013.

Main outputs (2013)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Research and policy analysis</p> <ul style="list-style-type: none"> - Publication of 2 sequels to the UNCTAD series <i>Issues in IIAs</i> (<i>Fair and Equitable Treatment, Transparency</i>), the annual IIA Issues Note on Investor-State Dispute Settlement and the ad hoc IIA Newsflash - Publication and wide dissemination of IPFSD - Maintenance and development of 5 databases on IIAs and investor-State dispute settlement cases - Revision of IIA mapping based on IPFSD. 	<ul style="list-style-type: none"> - 17 universities requested presentations on IIA issues, all of which were delivered. - The IPFSD, in the few months since its launch, was downloaded more than 33,000 times and IIA-related aspects of the IPFSD were reviewed or debated in more than 25 academic, policy, or news articles devoted to IIAs. - IPFSD-based IIA research feeds into concrete products/ technical assistance activities, e.g. the IPRs for Bangladesh, Djibouti, the former Yugoslav Republic of Macedonia, the Republic of Moldova, Mongolia and Mozambique. - <i>"In this connection, it is welcomed that the new UNCTAD World Investment Report launched at the beginning of July 2012 for the first time deals with exactly the topic 'Investment policy for sustainable development'."</i> [unofficial translation], PowerShift e.V., June 2012 - In the few months since its launch, IIA-related aspects of IPFSD were reviewed or debated in more than 25 academic, policy or news articles devoted to IIAs. - Since their inception in October 2004, the IIA databases have had 234,739 visitors from over 190 countries (source: Webstats [October 2012 numbers]) 	<ul style="list-style-type: none"> - Peer review of the Fair and Equitable Treatment Sequel: <i>"... provides a useful contribution to existing literature on FET standard and will be relevant to practitioners and academics."</i> Professor J.M. Bonnitcha from London School of Economics and Political Science (LSE) in the Academic Journal Transnational Dispute Management (TDM) - <i>"The Fair and Equitable sequel and other publications before mentioned (scope and definition, most favoured nation and expropriation pink series and sequels) are highly relevant materials in countries like Colombia that have recently become signatories to these agreements."</i> Peer Review of the Fair and Equitable Treatment sequel, 'Revista Internacional de Arbitraje', July 2012. - <i>"With IPFSD, UNCTAD is providing an important contribution to a better understanding of the inter-relationship between investment and sustainable development. We look forward to working with UNCTAD as part of a broad, inclusive and transparent global policy debate on investment law and policy as it relates to sustainable development."</i> Mark Halle, Director, Trade and Investment, International Institute for Sustainable Development (IISD). 	<ul style="list-style-type: none"> - Development of an investment policy hub as a single information platform for all matters related to investment-policy - The databases allow investment stakeholders to access information on more than 2,848 BITs and 338 other IIAs, covering all countries of the world. - IPFSD and the link between investment arbitration and sustainable development, was discussed in the online debate of the OGEMID forum, comprising over 1,000 of the world's most experienced professionals in the field of international dispute management. 	<ul style="list-style-type: none"> - <i>"IPFSD will allow us to formulate IIA provisions in line with our priorities and needs."</i> Eman Gamal Said, Under Secretary of State, Head of the International Cooperation Department, General Authority for Investment and Free Zones, Egypt, during a meeting with UNCTAD staff in Cairo on 11 October 2012 - <i>"We welcome UNCTAD's new Investment Policy Framework for Sustainable Development (IPFSD), which – we believe – will constitute an important contribution for the consideration of investment policies that effectively address environmental and social issues and help foster sustainable and inclusive growth and development."</i> LLDC Group, 59th session of the TDB, September 2012. - <i>"The IPFSD undoubtedly improves the international investment landscape by providing policy options that are designed to make foreign investment work towards a country's development goals"</i>, Dr. Abderrahman El Glaoui, Officer in Charge of the Islamic Development Bank, November 2012.

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<p>Capacity-building</p> <ul style="list-style-type: none"> - 3 workshops (one regional and one in Geneva) were carried out - Advisory work was rendered to 2 countries - Launching of the New Investment Policy Hub 	<ul style="list-style-type: none"> - After the upgrading of the IPFSD Hub, daily visits by stakeholders more than doubled. - <i>"With its focus on developing investment policy options that promote sustainable development and occlusive growth, UNCTAD's IPFSD has been an important tool for our member States' discussions on the new SADC model BIT."</i> Hennie Erasmus, SADC Secretariat, July 2012. - <i>"UNCTAD's IPFSD comes at a crucial point in time and we look forward to exploring avenues for future cooperation for the benefit of our joint member countries."</i> Veniana Qalo, Acting Head, International Trade and Regional Cooperation Section; Commonwealth Secretariat, and Project Officer of the Commonwealth Secretariat's Guide for IIA Negotiators. - 15 out of 16 participants in the course for Geneva-based diplomats on IIAs, investor-State dispute settlement and sustainable development rated the course useful for their work. 	<ul style="list-style-type: none"> - <i>"... the IIA Section's expertise in issues related to IIAs is particularly valuable today. The presentation the IIA Section on the trends and challenges in this area directly supported information and knowledge-sharing among the Task Force Members and assisted WHO [World Health Organization] FCTC [Framework Convention on Tobacco Control] Parties and Observers by increasing their capacity to effectively implement the Convention."</i> Kate Lannan, Senior Legal Officer, WHO Framework Convention on Tobacco Control. - <i>"With this publication, UNCTAD continues its valuable work in assisting States to participate efficiently in the system of investment protection. ... UNCTAD provides an opportunity to understand the implications that IIAs may have for host-countries, especially in matters of litigation risk, and provides an invaluable tool for adequate training not only for officials negotiating the agreements ..."</i> Peer Review of the Fair and Treatment sequel, 'Revista Internacional de Arbitraje', July 2012 	<ul style="list-style-type: none"> - A cost-benefit analysis indicates a highly efficient use of resources for training: In 2011/12 1,157 people benefited from IIA training. A total of 2,092 days of training were provided at a total cost of \$619,447. This translates into a cost of \$296 per participant/day, which is 70 per cent less than the average cost per participant for training provided by a comparator organization. - Thanks to the IPFSD hub, there is an increasing number of discussions taking place about the IPFSD, allowing for UNCTAD research to be disseminated widely and at no cost. 	<ul style="list-style-type: none"> - <i>"IPFSD has been a great tool for my work, and we are looking forward to the IPFSD-based training course for Latin American countries later this year."</i> Nicolas Lopez, IIA negotiator in the Colombian Ministry of Trade, during the IPFSD discussion in connection with the United Nations Commission on International Trade Law Working Group II, Vienna. - <i>"UNCTAD's IIA-related guidance will greatly benefit Thailand in its endeavour to negotiate IIAs that effectively foster sustainable development."</i> Chutintorn sam Gongsakdi, Director General of the Department of International Economic Affairs, Thailand.

Main outputs (2013)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Consensus-building</p> <ul style="list-style-type: none"> - IIA Conference and Ministerial Round Table (WIF 2012). - Participation in other consensus-building forums - E-network of IIA experts and practitioners 	<ul style="list-style-type: none"> - Participation of 31 ministers and 80 IIA negotiators, investors, practitioners, solicitors, senior counsels, academic experts and representatives of civil society. - The IIA network reached the threshold of more than 1,500 IIA experts. - <i>"During the [CARICOM] Forum, countries expressed their interest in strengthening linkages between the Forum and relevant UNCTAD processes, such as the WIF."</i> Nathalie Bernasconi, Programme Leader, IISD, and organizer of the Forum 	<ul style="list-style-type: none"> - Anabel González, Minister of Foreign Trade of the Costa Rica and Chair of the WIF 2012 IIA Conference commended UNCTAD for the high quality of the discussions, the outstanding speaker line-up and the excellent level of attendance at the 2012 IIA conference. - <i>"... the event [IIA Conference 2012] was very successful and beneficial to our member States who participated actively in the conference."</i> Khaled Hussein, Economic and Social Commission for Western Asia. 	<ul style="list-style-type: none"> - IPFSD was at the core of the sixth IISD/ Caribbean Community Forum of Developing Country Negotiators, which convened more than 36 countries to debate IIAs for sustainable development. 	<ul style="list-style-type: none"> - <i>"UNCTAD's IIA Conference 2012 ... is paving the way for a new generation of IIAs with a strong emphasis on achieving sustainable development objectives in the host countries."</i> M. Khatchadourian, CEO, Qatar International Center for Arbitration. - Zeng Huaqun, a professor from Xiamen University, one of more than 130 participants at the launch, commended UNCTAD's new framework as having <i>"contributed to the emergence of a global governance system for international investment"</i>.

Expected accomplishment 4: Enhanced understanding and capacity to develop international competitiveness through the development of policies aimed at: (a) stimulating enterprise development and business facilitation; (b) promoting best practices regarding corporate social responsibility and accounting and (c) establishing competitive and well-regulated insurance markets. (Doha Mandate., paras. 18, 65 (a), 65(g), 65(j) 65 (l), 65(m) and 56(t)). As per the Strategic Framework for 2014–15.

Main outputs (2015)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Research and analysis</p> <ul style="list-style-type: none"> - ISAR Review 2014 and 2015 (2) - Series on Accounting and Reporting - Monitoring of Compliance and Enforcement for high-quality corporate reporting: Guidance on capacity building and good practice; and Accounting and Financial Reporting by SMEs: Trends and Prospects (2) - Series on Enterprise for Development (3) - Maintenance and updating of databases (ISAR and entrepreneurship) 	<ul style="list-style-type: none"> - <i>"The Policy Guide on Youth Entrepreneurship is a call to our governments to act on creating conditions which are conducive to youth entrepreneurship. The world's large and growing youth population can be a powerful and transformative force for a better world if the right investments and decisions are made now."</i> Mr. Eric Shitindi, Permanent Secretary of Tanzania's Ministry of Labour, Youth, Employment and Persons with Disabilities. - Since inception in 1988, Empretec: <ul style="list-style-type: none"> • has been launched in 39 countries and has been assisting entrepreneurs through local market-driven business support centres (Empretec national centres). • 370,000 entrepreneurs have benefited from Empretec workshops and business development services available through the existing network of Empretec centres worldwide. • The number of official requests for assistance on Empretec and Business Linkages has grown to 20 by 2015. - The 32nd session of the IGE on ISAR drew the participation of 200 experts from 70 countries, including from leading organizations such as the European Commission, the World Bank, the International Accounting Standards Board, the Global Reporting Initiative, and the Financial Accounting Standards Board of the USA. 	<ul style="list-style-type: none"> - <i>"Governments can help build dynamic youth entrepreneurship ecosystems with policy frameworks that serve as catalysts for building cross-border trade, facilitating access to finance, and incentivizing innovative best practice. Young entrepreneurs must also be encouraged to co-create robust peer networks that connect their young businesses with the world. UNCTAD's Youth Entrepreneurship Policy can help show the way."</i> Mr. Rahul Mirchandani, Founder President of the Commonwealth Alliance of Young Entrepreneurs - Asia (CAYE Asia). - <i>"Excellent! I believe that everyone, who wishes to become an entrepreneur, should do this course (Empretec). In my case, it changed my life."</i> Mr. Samuel Freitas, empretecocos from Brazil - 86 per cent of participants in a workshop in Saudi Arabia ranked the Empretec training programme the best entrepreneurship development workshop they have participated in. 	<p>The Policy Guide on Youth Entrepreneurship builds on the Commonwealth Guiding Framework for Youth Enterprise – a resource tool designed to assist governments with implementing youth enterprise development programmes – and UNCTAD's Entrepreneurship Policy Framework, which supports policymakers in developing countries to design initiatives, measures and institutions to promote entrepreneurship. In partnership, UNCTAD and the Commonwealth Secretariat are able to offer technical assistance and capacity building based on the guide's framework to countries that wish to develop their youth entrepreneurship ecosystem.</p> <ul style="list-style-type: none"> - The publication on "Developing Business Linkages for Green Affordable Housing in Zambia" benefited from joint partnerships among UN agencies, collaborating under the Zambia Green Jobs Programme, as well as between the UN and the private sector in the construction industry. 	<ul style="list-style-type: none"> - The Policy Guide on Youth Entrepreneurship includes recommended actions for policymakers and contains around 90 cases of policy measures that have had a proven positive impact in countries where implemented. - The main findings of UNCTAD's publication on developing business linkages for green affordable housing in Zambia were used to spread the message that going green makes good business sense and offers excellent opportunities for inclusive green growth, especially for local MSMEs. - Over 94 per cent of Empretec participants report that they apply in their business environment what they have learned during the workshop. This gives them a competitive advantage in terms of business performance. One-third has seen their monthly sales increase after having completed the workshop and overall, their businesses have seen an increase in employment of between 15 and 20 per cent.

Main outputs (2015)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Capacity-building</p> <ul style="list-style-type: none"> - Support to developing countries with regard to their entrepreneurship, small and medium-sized enterprises and business linkages. - Empretec and Business Linkages country programmes - Assistance to developing countries in implementing internationally recognized standards and practice in accounting and reporting - FEE (Fédération des Experts Comptables Européens) meeting, Chartered Institute of Public Finance and Accountancy meeting (29) - Seminars on enterprise policies regarding corporate social responsibility (4) - Empretec newsletter (3) - ISAR newsletter (2) 	<ul style="list-style-type: none"> - "I congratulate UNCTAD on the support it provides to women entrepreneurs" H.E. Ms. Ada Margarita Romero, Former Minister of the Authority for SMEs, Panama 	<ul style="list-style-type: none"> - "The Government believes that working with the private sector and development partners such as UNCTAD will address the challenges to upgrade entrepreneurial skills and promote inclusive and sustainable value chains will help the nation move closer to realising this vision for the good of all Tanzanians, today and tomorrow." Mr. Edward Mathew Sungula, Director of Policy and Planning, Ministry of Industry and Trade, Tanzania 	<ul style="list-style-type: none"> - "Alianza para el Emprendimiento y la Innovación (Alliance for Entrepreneurship and Innovation - AEI) supported by UNCTAD, has promoted dialogue between the public and private sector to strengthen the innovation ecosystem. Being part of the AEI provided networks and the possibility to promote programmes such as the Bank of Ideas, thus providing a fundamental contribution for developing public policies and regulatory frameworks in the areas of entrepreneurship and innovation." Ms. Rina Pazos, Under-Secretary General for Science, Technology and Innovation, Ministry of Higher Education, Science and Technology - The installation process of Empretec centres in Cameroon and the Gambia has been supported by certified trainers from the Empretec network, thus promoting a working example of South-South cooperation. 	<ul style="list-style-type: none"> - "HRNS conducted follow-up gross-margin interviews with beneficiaries of UNCTAD's business linkages programme for coffee farmers. Average gross-margin increased 2.5 times. Average revenue increased by 10 per cent and yield data by 64 per cent." Ms. Ina Wegzryk, Hanns R. Neumann Stiftung (HRNS), Country Manager, Tanzania

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<p>Consensus-building</p> <ul style="list-style-type: none"> - 7th Session of the Investment, Enterprise and Development Commission, agenda item on “Entrepreneurship and the Sustainable Development Goals”- Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), thirty-second session - Intergovernmental session “Multiyear Expert Meeting (MYEM) on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development: “Entrepreneurship for productive capacity-building” 			<p>“Congratulations for having this great ‘Pitch your Start-up’ event - it was very inspiring and essential to have real live examples.” Ms. Anna Jedrusik, Policy Advisor, Innovation Insights, Switzerland</p> <p>- “The Group acknowledges the efficacy of UNCTAD’s electronic platform for the ADT, which facilitates the exchange of experience and best practice among member States.” Statement from the Group of 77 and China, TDB 62nd Session, September 2015</p>	

Expected accomplishment 4: Enhanced understanding and capacity to develop international competitiveness through the development of policies aimed at: (a) stimulating enterprise development and business facilitation; (b) promoting best practices regarding corporate social responsibility and accounting and (c) establishing competitive and well-regulated insurance markets. (Doha Mandate., paras. 18, 65 (a), 65(g), 65(j) 65 (l), 65(m) and 56(t)). As per the Strategic Framework for 2014–15.

Main outputs (2014)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Research and analysis</p> <ul style="list-style-type: none"> - Series on enterprise for development - 2014 Sustainable Stock Exchanges Report: A Report on Progress - Maintenance and updating of databases (ISAR, insurance and entrepreneurship) 	<ul style="list-style-type: none"> - <i>"The Entrepreneurship Policy Framework is needed in several countries of the region to cope with long term development issues."</i> Uruguay, on behalf of GRULAC, 68th session of the Working Party, September 2014. 	<ul style="list-style-type: none"> - <i>"As the excellent paper produced by the UNCTAD Secretariat points out, Accounting Oversight Bodies face significant challenges in current times of budgetary restrictions. They must have the appropriate legal base and be empowered to impose sanctions. They must also have the technical expertise and develop adequate inspection processes. Further, in a globalized industry like audit, where national AOBs are overseeing transnational firms, cooperation amongst Auditors Oversight Board is essential."</i> Mr. Gonzalo Ramos, Secretary-General, Public Interest Oversight Board, October 2014. 	<ul style="list-style-type: none"> - The Policy Guide on Youth Entrepreneurship was developed by UNCTAD in collaboration with the Commonwealth, building on each organisation's expertise in entrepreneurship policy and youth entrepreneurship, respectively. Youth entrepreneurship has been a priority of the Commonwealth work for many years, driving a number of programmes and initiatives to find solutions to address the challenges facing young people. The Commonwealth valued its partnership with UNCTAD immensely as the combined expertise, competencies and areas of work of both organizations contributed to providing valuable support to policymakers in their efforts to promote youth economic empowerment. 	<ul style="list-style-type: none"> - During 2014, 12 countries used UNCTAD policy measures and tools in the design of policies aiming at strengthening entrepreneurship and the competitiveness of their firms. - <i>"The EPF is currently being adapted to Ghana with the aim of developing a national entrepreneurship and SME policy, and an action strategy for the country."</i> H.E. Mr. Haruna Iddrisu, the Minister of Trade and Industry, Ghana, 28 April 2014.

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<p>Capacity-building</p> <ul style="list-style-type: none"> - Women in Business Award - ISAR newsletter September 2014 and December 2014 (2) <p>Training courses:</p> <ul style="list-style-type: none"> - Best practice in entrepreneurship policies, including on corporate social responsibility (2) - Seminars and workshops on capacity-building in accounting and reporting <p>IIRC Working Group, ICAEW, International Economic Forum, World Congress of Accountants (4)</p> <p>Advisory services :</p> <ul style="list-style-type: none"> - Assistance to Empretec Centres and strengthening of the network of centres (36) - Entrepreneurship, SMEs and business linkages policies (5) 	<ul style="list-style-type: none"> - 95 per cent of the participants of the Empretec workshop in Tanzania found that the content of the workshop and the information provided was useful to their development. - In 27 years of activity, over 353,000 entrepreneurs attended Empretec workshops (ETWs) through the existing network of Empretec centres worldwide. - The Empretec Centre in Brazil, hosted by Sebrae, delivered over 300 Empretec Training Workshops serving 6,000 entrepreneurs every year. - The ISAR workshop on the Future Direction of the Corporate Reporting Models was attended by more than 100 leading international experts on accounting and reporting. - ISAR remains the largest expert group meeting of UNCTAD and one of the United Nations longest-standing expert groups. - <i>"High-quality corporate reporting fosters a stable investment environment."</i> Philippines on behalf of the Asian Group, 68th session of the Working Party, 3 September 2014. - <i>"Investor confidence remains the cornerstone for securities markets to perform their functions. Integrity in financial markets is only possible if investors can rely on sound financial reporting."</i> David Wright, Secretary General International Organization of Securities Commissions (IOSCO). 	<ul style="list-style-type: none"> - In 2014, 72% of surveyed participants Empretec workshops in Brazil declared that the workshop helped them with planning and goal setting, 60% of those who already had a business before the workshop reported an increase in their monthly turnovers. In Jordan and Africa surveyed Empretec participants reported increase in sales respectfully by 78% and 36%, employment grew by 53% and 50%, and profitability by 82% and 40%. - <i>"I'm sure this prize will open wider horizons for the winners and we should all strive to give fantastic women like them more visibility."</i> H.E. Ms. Tarja Kaarina Halonen, Former President of the Republic of Finland, 14 October 2014. - <i>"I congratulate UNCTAD on their landmark initiative for women's empowerment and look forward to future collaboration."</i> Ms. Phumzile Mlambo Ngcuka, Executive Director, UN Women, 14 October 2014. 	<ul style="list-style-type: none"> - The Otsuka Group will work together with UNCTAD and its network of Empretec centres to improve nutrition and reduce environmental impact. - During 2014, 12 countries used UNCTAD policy measures and tools in the design of policies aiming at strengthening entrepreneurship and the competitiveness of their firms. In these countries the implementation of the Entrepreneurship Policy Framework focused on the identification of gaps and the prioritization of entrepreneurship objectives. As a result of the bottom-up approach recommended by UNCTAD's Entrepreneurship Policy Framework, public-private partnership were created and all key stakeholders were engaged in the process, laying the ground for an effective implementation of the action plan with the support of the private sector. - Empretec promotes South-South cooperation through regional trainings, where Empretec trainers and Directors from all the countries can share lessons learned from training experiences in different centres, strengthening their knowledge about the theory and pedagogical background of the Empretec methodology. 	<ul style="list-style-type: none"> - In 2014, Cameroon, Ecuador, Ethiopia, Gambia, Ghana, Mongolia, Panama, and Zambia adopted UNCTAD's recommendations regarding entrepreneurship policies, focusing especially on the identification of gaps and the prioritization of entrepreneurship objectives. - As a result of UNCTAD's assistance, Ecuador formulated a National Entrepreneurship and Innovation Strategy (ECUADOR 20-20) and a law on entrepreneurship was submitted to the country's Specialized Commission of Economic Development and SMEs. - A young beneficiary of the Empretec programme in Uganda, Ms. Peace Victoria Nyero-Too, told during the sixth session of the Investment, Enterprise and Development Commission how she had started a successful poultry rearing business with just \$50, a few chicks and inspiration from her training. She now employs six people and plans to open a full-scale modern poultry farm next year. - <i>"Everything is now possible, from starting a new business to expanding the existing ones, it only takes power to identify opportunities and acting."</i> Participant, Empretec Tanzania workshop, May 2014.

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<ul style="list-style-type: none"> - Assistance to developing countries in implementing internationally recognized standards and practice in accounting and reporting: IFAC-IAESB meeting, IIRC WG meeting, EU Commission meeting, IPSAS meeting, PAO Development Committee (5) - Review and exchange of best practices in the implementation of internationally recognized accounting and reporting standards: ISAR Workshop on the Future Direction of Corporate Reporting Models (1) - Assistance in implementing the Accountancy Development Tool (5) - Insurance 			<ul style="list-style-type: none"> - In Tanzania and Zambia, Empretec training activities were held in areas outside the capital cities and are increasingly associated to business linkages interventions, in collaboration with other local and international partners. - In Ecuador, the Undersecretary of Governmental Accounting underlined that one of the important outcomes of the ADT exercise was the on-going interaction generated by the ADT among key regulators in the country. - The ADT summary reports prepared by Ukraine showed active to strong involvement of stakeholders from public and private sectors, in assessment exercises, leading to a consensus-based assessment of the national accounting infrastructure and identification of key areas for a plan of action. 	<ul style="list-style-type: none"> - The partnership being finalized with Lafarge will secure the construction of 6,000 residential units in the copper mining area. - The pilot Business Linkages case in Tanzania is initially intended to reach some 100-120 dairy suppliers and there are good prospects for expanding it to some hundreds farmers. - In Zambia, formal collaborations for the construction of demo houses have been concluded with Lafarge Zambia Ltd., two mining companies (Kalumbila Mines and Barrick Lumwana Copper Mines) and the Copperbelt Energy Corporation. - <i>"The Business Linkages Programme had a sustainable and tangible impact in Argentina, Brazil, Chile and Peru."</i> Uruguay, on behalf of GRULAC, 68th session of the Working Party, September 2014. - In the area of corporate reporting, Colombia, Mexico, and Turkey used guidance and tools developed in 2014 by UNCTAD.

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				<p>- At ISAR 31, the Director General of SPF Economie Belgium highlighted that the ADT had already provided some key benefits in his country, including providing a clear picture of the status of corporate reporting in relation to key international requirements, and opening dialogue among key stakeholders in Belgium dealing with corporate reporting matters. He further noted that the ADT findings would be useful in implementing the legislative reforms.</p> <p>- “[The ADT] allowed for a quantitative evaluation of national accounting infrastructures and its results strengthen countries’ infrastructure in presenting high quality reports.” Uruguay, on behalf of GRULAC, 68th session of the Working Party, September 2014.</p> <p>- In the area of insurance, 3 countries used guidance and tools developed in 2014 by UNCTAD.</p>

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<p>Consensus-building</p> <ul style="list-style-type: none"> - Intergovernmental session "Multiyear Expert Meeting (MYEM) on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development". - Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), thirty-first session - 2014 SSE Global Dialogue (WIF 2014) - Intergovernmental session "Sixth Session of the Investment, Enterprise and Development Commission". 	<ul style="list-style-type: none"> - More than 280 experts from about 80 countries and leading international organizations took part in ISAR31. - <i>"The United Nations, through UNCTAD, has been a vocal proponent of global accounting standards since the 1970s [...] UNCTAD is assisting developing countries, and countries with economies in transition to improve their financial accounting and reporting practice."</i> Michel Prada, Chair of the International Financial Reporting Standards Foundation, ISAR 31, October 2014. - 8 new stock exchanges with nearly 5,000 listed companies have joined the SSE Initiative in 2014. - <i>"Given our role at the heart of global financial markets, we are in a unique and privileged position to promote sustainability and corporate responsibility. Ultimately this is about supporting stable global long-term economic growth. We are therefore delighted to join the UN SSE initiative as a Partner Exchange and look forward to collaborating on important sustainability themes with the UN and peer exchanges around the world."</i> Mr. Mark Makepeace, Group Director of Information Services, London Stock Exchange Group, June 2014. 	<ul style="list-style-type: none"> - <i>"We're trying to change global governance. It's not easy to do. I'm very pleased with the growth of the SSE initiative [...] We need a goal that ensures that what stock exchanges have achieved, governments are able to build upon."</i> Mr. Richard Howitt, Member of the European Parliament, October 2014. 	<ul style="list-style-type: none"> - UN Women and UNCTAD have agreed to collaborate on women's entrepreneurship and empowerment. 	<ul style="list-style-type: none"> - As a result of the bottom-up approach recommended by UNCTAD's Entrepreneurship Policy Framework, public-private partnership were created and all key stakeholders were engaged in the process, laying the ground for an effective implementation of the action plan with the support of the private sector. - Symbiotics, a WBA partner, has committed to develop access to finance for women entrepreneurs. - ISAR31 promoted financial reporting standards and non-financial reporting requirements including on an integrated basis to contribute towards the SDGs.

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<p>Research and analysis</p> <ul style="list-style-type: none"> - Reports on entrepreneurship for development (3) - The ADT Guidance - ISAR Review (1) - SSE, Accounting and Reporting (2) - Corporate Governance Review (3) - Insurance (1) - Maintenance and updating of databases (ISAR, insurance and entrepreneurship) 	<ul style="list-style-type: none"> - The EPF, since its launch, has been downloaded more than 4,900 times. - “<i>The Entrepreneurship Policy Framework (...) will help firms in developing countries to start, grow and be competitive.</i>” H.E. Mr. Seyed Mohammad Reza Sajjadi, Ambassador of the Islamic Republic of Iran, 29 April 2013. 	<ul style="list-style-type: none"> - “<i>The Group commends the positive results achieved by UNCTAD in entrepreneurship policy and promotion through the Entrepreneurship Policy Framework and the Empretec Programme.</i>” African Group, May 2013. 	<ul style="list-style-type: none"> - The finalization of a newly revised 6-day Empretec trainer’s manual provides trainee trainers as well as certified Empretec trainers with standardized training materials thus meeting a growing demand for quality-checked training tools that preserve the quality of the Empretec workshop. - Insurance Indicators and Regulatory Frameworks are available to the African Insurance Organization (AIO) and distributed to the Insurance, Re-Insurance and Regulatory bodies as summary guide on the insurance activities in their economies. 	<p>“<i>The [African] Group is pleased to note that The Gambia, Ghana and Nigeria have already taken steps in adopting and adapting entrepreneurship policies using the tools of the EPF.</i>” African Group, May 2013.</p> <ul style="list-style-type: none"> - Countries and companies have been using the Insurance Indicators and regulatory frameworks as guides on the state of the insurance industry in their respective economies. As a result, the report has been updated twice and sent back to AIO and African countries.

Main outputs (2013)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Capacity-building</p> <ul style="list-style-type: none"> - Preparation of entrepreneurship policy toolkit - UNCTAD-ISAR and IFRS Foundation Joint Forum: Accounting for SMEs - Insurance manuals (2) <p>Advisory services :</p> <ul style="list-style-type: none"> - Assistance to Empretec Centres and strengthening of the network of centres (35) - Entrepreneurship, SMEs and business linkages policies (6) - Assistance in implementing internationally recognized standards and practices in accounting and reporting (10) - Assistance in implementing the Accountancy Development Tool (7) - e-ADT website in 4 Languages. - Insurance (4) 	<ul style="list-style-type: none"> - 3 additional requests for installation of the Empretec programme received. - In 26 years of activity, over 344,000 entrepreneurs in 35 countries attended about 10,000 Empretec's entrepreneurship training workshops (ETW) and received follow-up support services from the centres. - According to Sebrae (Brazilian Empretec Centre), 90 per cent of the Brazilian Empretec's and Empretec's considered the workshops very useful and immediately applied the new techniques to their business. - 8 additional requests for installation of the ADT received. - The UNCTAD-ISAR and IFRS Foundation workshop was attended by 180 delegates, of which 84 per cent considered the workshop useful or very useful and the substance of the event as satisfactory or very satisfactory. - 13 Latin American countries were represented at a round table on corporate social responsibility issues, co-organized by UNCTAD (September 2013). - In 2013, UNCTAD contributed to UNECA's Africa Youth Report regarding issues on insurance, which covered 54 countries of Africa. 	<ul style="list-style-type: none"> - <i>"I knew it [the Empretec workshop] was good but I never thought that it would provide me with so many tools to rethink my business."</i> Participant of the Empretec workshop, 2013. - <i>"I thought it would be useful but then I realized that the [Empretec] workshop activities spanned all the activities of my life. I had an idea but it was not well defined, the workshop allowed me to transform my idea into a real project."</i> Participant of the Argentinian Empretec workshop UBA Empreende, 2013 - <i>"Congratulations to (...) UNCTAD / ISAR for the efforts deployed during the last thirty years to improve the business climate through the strengthen of capacity-building of human resources to produce and publish financial and accounting information."</i> Abou Gbané on behalf of H.E. Nialé Kaba, Minister to the Prime Minister in charge of the Economy and Finance of Côte d'Ivoire, on the ISAR 30, November 2013. - <i>"According to the results of ADT, we identified a set of activities, which will further improve the infrastructure of corporate reporting and improve the business and investment climate in Russia."</i> Sergey D. Shatalov, Deputy Minister of Finance of Russia, 9 December 2013. 	<ul style="list-style-type: none"> - Certification of Empretec national trainers reduced costs of Empretec training by half, ensuring the sustainability of its activities. - Organizations of the Empretec Regional Meetings in collaboration with the International Business Forum in Istanbul allowing for better allocation of resources and attracting more participants. - In 2013, the Russian Empretec centre, having delivered 10 workshops, signed an agreement with the Moscow municipality. - Empretec Brazil trained nearly 190,000 people in 8,400 training courses since its inception. The programme operates in 26 Brazilian states and in the Federal District and provides training to approximately 10,000 entrepreneurs per year. - The Business Linkages initiative in Argentina for the electronics industry in Tierra del Fuego resulted in the production of 1,500,000 units of remote controls for air conditioning, applicable to all brands, entirely produced in Argentina. 	<ul style="list-style-type: none"> - Vietrade (Empretec Viet Nam) has prepared more than 200 local firms to enter in business linkages with large domestic and international firms. Around 60 per cent of trained entrepreneurs had introduced new products into the market, with 65-75 per cent of them reporting an increase in profits and staff employed. By 2015, Vietrade expects to create 5,000 permanent and 8,000 part-time jobs. - Following the Empretec Directors' Meeting, Empretec Argentina started consultations with Empretec Ecuador to continue the transfer of methodology in the country in order to train more national trainers in 2014. - A selected group of Tanzanian SMEs, which benefitted from the Empretec training, revealed a remarkable improvement in their business operations: new contracts were signed and executed for a total value of TShs. 6.643 billion and 114 new jobs have been created over the last three years.

Main outputs (2013)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
			<ul style="list-style-type: none"> - A new web-based version of the tool “e-ADT” was launched in November 2013 and it is available in English, French, Russian and Spanish. The e-ADT enables a larger number of countries to access key information on international corporate reporting standards and requirements. Since November, the website has been consulted by 473 unique visitors from 68 countries. - In Belgium, officials stated that <i>“the pilot test of ISAR-UNCTAD has been experienced in Belgium as an interesting opportunity to establish a real cartography of our country regarding a lot of aspects of corporate reporting. The approach used by ISAR-UNCTAD has also the advantage of gathering key stakeholders of corporate reporting in Belgium (institutions, PAOs, business sector) and encourages a constructive dialogue between them.”</i> - MOU signed with International Integrated Reporting Council (IIRC) to spread UNCTAD’s work on non-financial issues through access to other key players; and with the Inter-American Accounting Association (AIC) to extend the reach and implementation of the ADT in Latin American countries. 	<ul style="list-style-type: none"> - In Panama, several impact assessments among a set of beneficiaries of the Empretec training, showed that 100 per cent of the beneficiaries asked improved their cost registration processes and obtained new clients for their enterprises. 30 per cent of those asked hired new employees in their enterprises. - In Viet Nam, 58 per cent of participants who attended the Empretec workshop revealed that they introduced new products or services within 4 months after receiving training, while 53 per cent of participants planned to employ more staff in the following six months and more than 80 per cent of respondents expressed a positive outlook for their business performance in the following six months, expecting increased profitability. In all, 89 per cent of the Vietnamese empretecocos recognized that their businesses performed better thanks to their participation to the Empretec workshop. - In 2013, the Peruvian Business Linkages project initiated a new pilot in the La Bamba region, with the mining company Xstrata, targeting 100 local suppliers of services and manufactured inputs for workers’ security.

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			<ul style="list-style-type: none"> - UNCTAD contributed elements on insurance to the Africa Youth Report published by UNECA. The report emphasizes the role of insurance in supporting the activities of African youth. In addition an on-line discussion on the above issues has continued with full participation of UNCTAD. 	<ul style="list-style-type: none"> - The beneficiaries of the Tanzanian Business Linkages programme showed an outstanding growth of their business operations by up to 700 per cent; new jobs were created, in some cases quadrupling the work force employed before the intervention and doubling the efficiencies, which led to the expansion and diversification of their business. - In December 2013, the Cabinet of Ministers of Ukraine approved an action plan for several accounting reform initiatives, one of which was to conduct a periodic review of Ukraine's systems for accounting, auditing, and corporate reporting for compliance with recommended international best practice, based on UNCTAD's ADT. - UNCTAD's work on financial issues was the basis of the development of an action plan to build the accountancy infrastructure of Côte d'Ivoire and Ecuador - <i>"The implementation of the ADT, conducted with the support of ISAR (...) has allowed us to obtain a snapshot of the financial and non-financial information available in the country. The participation in this process has helped to deepen the dialogue between regulators, public entities and private sector. The goals and objectives defined by the Action Plan met our country's expectations."</i> Verónica Gallardo, Vice-Minister of Finance of Ecuador, on the ISAR 30, November 2013.

Main outputs (2013)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Consensus-building</p> <ul style="list-style-type: none"> - Intergovernmental session “Multiyear Expert Meeting (MYEM) on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development”. - Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), thirtieth session. - Intergovernmental session “Single-Year Expert Meeting (SYEM) on Assessing the Impact of Public–Private Partnerships on Trade and Development in Developing Countries”. - Intergovernmental session “Fifth Session of the Investment, Enterprise and Development Commission”. 	<ul style="list-style-type: none"> - The thirtieth session of ISAR attracted more than 330 experts from about 100 countries, including 14 LDCs and 11 LLDCs. - During the ISAR 30, delegates deliberated on best practice and critical issues in developing capacities for high-quality corporate reporting. In addition, there was discussion about new guidance for stock exchanges and policymakers on sustainability reporting initiatives. - ISAR participation increased by more than 12 per cent year-on-year. - 9 stock exchanges with some 15,000 listed companies have signed the SSE Voluntary Commitment to promote sustainability issues. 	<ul style="list-style-type: none"> - Experts at SYEM 2013 stressed the importance and quality of UNCTAD’s Empretec to provide domestic SMEs with the proper tools to foster their growth, internationalization and participation in the GVCs. - ISAR 30 was rated as useful or very useful by 86 per cent of the participants, while 85 per cent considered the substance of the event as satisfactory or very satisfactory. 	<ul style="list-style-type: none"> - An issues note on “Key foundations for high-quality corporate reporting: Human resources development challenges” was prepared for ISAR30, thereby allowing for dissemination of trends, main difficulties in building competent human resources and examples of approaches used by different countries to face such difficulties. 	<ul style="list-style-type: none"> - During the fifth session of UNCTAD’s Investment, Enterprise and Development Commission, held in April-May 2013, policymakers endorsed UNCTAD’s Entrepreneurship Policy Framework, highlighting its impact and requesting advice on the implementation.

Expected accomplishment 4: Enhanced understanding and capacity to develop international competitiveness through the development of policies aimed at: (a) stimulating enterprise development and business facilitation; (b) promoting best practices regarding corporate social responsibility and accounting and (c) establishing competitive and well-regulated insurance markets. (Doha Mandate., paras. 18, 65 (a), 65(g), 65(j) 65 (l), 65(m) and 56(t)). As per the Strategic Framework for 2012–13.

Main outputs (2012)	Relevance (indicators of usefulness)	Quality (indicators of quality in terms of end-user appraisal)	Efficiency (indicators of efficient resource use in achieving accomplishments)	Effectiveness/direct impact (indicators of added-value for beneficiaries)
<p>Research and analysis</p> <ul style="list-style-type: none"> - Publication of UNCTAD Entrepreneurship Policy Framework and Implementation Guidance (EPF). - ISAR Review (1) -Launch of Corporate Social Responsibility in Global Value Chains - Insurance manuals (4) 	<ul style="list-style-type: none"> - UNCTAD's Entrepreneurship Policy Framework and Implementation Guidance was requested by and presented to 6 countries (Dominican Republic, Ecuador, El Salvador, Cameroun, Gambia and Tanzania) 	<ul style="list-style-type: none"> - The G-77 Group acknowledged that UNCTAD's EPF was a useful tool for creating a conducive environment for enterprise development and an entrepreneurial culture. - Evaluations received from participants at the EPF presentation in Ghana rated the workshop as highly practical and very useful, with a particular emphasis on the eye-opening nature of adopting a systemic perspective to the issue of entrepreneurship development. 	<ul style="list-style-type: none"> - Entrepreneurship policy is one of the issues discussed during the P166 courses on Key Issues on the International Economic Agenda. In 2012, UNCTAD's EPF has been presented in 4 regional courses for South-Eastern Europe and members of the Commonwealth of Independent States, Africa, and Western Asia, thus further widening the coverage of EPF and its dissemination among key stakeholders in the countries participating in the course. 	<ul style="list-style-type: none"> - Nigeria's Minister of Trade and Investment sent UNCTAD for comments a draft national policy on micro-, small- and medium-sized enterprises (MSMEs), which aims to review the first policy approved in 2007 and takes into account UNCTAD's work on the Entrepreneurship Policy Framework, published in April 2012. - The development of an entrepreneurship policy has been incorporated in the diagnostic trade integration study for Gambia.

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<p>Capacity-building</p> <p>- Women in Business Award</p> <p>Training courses:</p> <p>- Best practices in entrepreneurship policies, including on corporate social responsibility (2)</p> <p>- Accounting and reporting</p> <p>- Building a competitive insurance sector</p> <p>Advisory services :</p> <p>- Assistance to Empretec Centres and strengthening of the network of centres (3)</p> <p>- Entrepreneurship, SMEs and business linkages policies (6)</p> <p>- Assistance in implementing internationally recognized standards and practices in accounting and reporting (9)</p> <p>- Assistance in implementing the Accountancy Development Tool (9)</p> <p>- Insurance</p>	<p>- <i>"The very special occasion of the UNCTAD Third Empretec Women in Business Awards affords the Arab International Women's Forum with an opportunity to celebrate and acknowledge this important work of women leaders."</i> Haifa Fahoum El Kailami, Chair, Arab International Women's Forum, 2012.</p> <p>- 4 additional requests for installation of Empretec received.</p> <p>- 2 additional requests for installation of the Business Linkages Programme received.</p> <p>- <i>"There is no doubt about the relevance of Empretec and BLP [Business Linkages Programme]. ... Both programmes are highly relevant for skills and business development needs for MSMEs".</i> UNCTAD's External Evaluation of Empretec and Business Linkages Programmes, 2012.</p> <p>- In 2012, more than 150 high-level participants (regulators, auditors, financial executives, professional bodies, and academia) self-assessed their national financial architecture.</p> <p>- AT ISAR 29, 14 participants expressed their interest in running the Accountancy Development Tool towards the thirtieth session of ISAR in 2013.</p> <p>- 17 agencies were represented at an inter-agency round table on corporate social responsibility issues, co-organized by UNCTAD (November 2012).</p>	<p>- 79 per cent of participants in the first official meeting of the Empretec Panama Forum expressed high appreciation for the quality of presentation and topics selected, including associative forms of entrepreneurship and local value chains.</p> <p>- <i>"This Women in Business Award 2012 that we have won, we dedicate it to all entrepreneurs, those who dare to dream, those who are brave! And in particular, it is dedicated to the Panamanian woman, because being a woman requires courage and love of life. To succeed, we require determination to reach the goals that we have set, and most of all, we need to be humble in our hearts and acknowledge that we do not know everything."</i> Melissa de León, Winner of the Empretec Women in Business Award 2012</p> <p>- <i>"The ISAR Accountancy Development Tool[kit](ADT) is an excellent start-up toolkit for opening systemic debate between the stakeholders. The length of the test is just right. Documentation is excellent and target audience appropriate."</i> Damir Kaufman, Secretary-General, Ministry of Justice, Croatia, ISAR 29, October 2012</p>	<p>- Regional forums of Empretec centres specifically address common issues and provide participants with an opportunity to engage more actively and collaborate. African and Latin American centres hold regular meetings and are constantly linked to coordinate common initiatives and discuss issues of regional relevance.</p> <p>- From 2013, a larger number of countries will be able to self-assess their national accountancy architecture through an on-line version of the Accountancy Development Toolkit (ADT), launched in October 2012 at ISAR 29.</p> <p>- Regulators, auditors, professional bodies, academia from Croatia, South Africa and Côte d'Ivoire have been able to interact and debate with UNCTAD and ISAR on accountancy issues, by means of Internet video-conferences [frequency/number]</p>	<p>- Based on the analysis and tools offered by the UNCTAD Entrepreneurship Policy Framework, 11 policy recommendations were presented to Panama's President Ricardo Martinelli at the end of a Forum organized in Panama by AMPYME (the Panamanian authority on micro- and small and medium-sized enterprises), Ciudad del Saber and CAF, the Development Bank of Latin America.</p> <p>- Empretec training in Viet Nam yielded tangible results, with 89 per cent of trainees indicating that they are applying better management styles after the training. Three-quarters of beneficiary SMEs indicated that they now employ more staff, while 79 per cent confirmed that they have been able to enlarge their client base after the training.</p> <p>- As a result of UNCTAD's assistance in the United Republic of Tanzania, employment in 10 microenterprises and small enterprises increased by 14 per cent, while the enterprises of 6 Empretec participants in that country showed a median of 100 per cent turnover increase (source: UNCTAD's External Evaluation of Empretec and Business Linkages Programmes, 2012).</p>

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		<ul style="list-style-type: none"> - <i>"The Accountancy Development Tool[kit] helps regulators to build up their road map."</i> Van Tan-Hoang Vo, Partner, Deloitte & Touche, Viet Nam, ISAR 29 - <i>"Cooperation with UNCTAD has encouraged Ukraine to intensify the reform of accounting and financial reporting, taking into account the latest international trends and innovations."</i> Anatoliy Miarkovsky, First Deputy Minister of Finance of Ukraine. 		<ul style="list-style-type: none"> - According to the same source, in Zambia employment in 11 micro- and small enterprises increased by 38 per cent, while a 27.5 per cent turnover increase could be witnessed for 7 Business Linkages Programmes in Zambia. This compares with an increase in permanent employment by 125 per cent and a 144 per cent increase in revenues in the Business Linkages Programme in Uganda. - As a result of her winning the Empretec Women in Business Award 2012, Melissa de León created an alliance with a United-States-based baking institute and was invited as a judge for the final of the television reality show contest "Super Chef - Panamá."

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<p>Consensus-building</p> <ul style="list-style-type: none"> - Multi-Year Expert Meeting on Enterprise Development Policies and Capacity-building in Science, Technology and Innovation - Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), twenty-ninth session. - Contribution to the Rio +20 Summit: the Sustainable Stock Exchange Initiative 	<ul style="list-style-type: none"> - More than 150 experts said that the Entrepreneurship Policy Framework presented during the 2012 MYEM was a relevant and useful tool for policy guidance. - The twenty-ninth session of ISAR attracted 270 experts from close to 80 countries. - In October 2012, the Organization for the Harmonization of Business Law in Africa decided to fund, on its regular budget, the participation of 2 delegates to ISAR sessions. 	<ul style="list-style-type: none"> - Experts at MYEM 2012 stressed the high quality of UNCTAD's work on entrepreneurship policy, considered very useful because of its strategic and systemic approach, as well as references to good practices. - <i>"I wanted to congratulate you and your team for a superb ISAR 29 programme, with excellent speakers throughout. In particular, I felt that the sessions looking at the importance of global standards and the regulatory and institutional foundations for high-quality corporate reporting were highly relevant. In relation to the latter, the panel you assembled was especially interesting, providing many perspectives on capacity-building and the framework you have developed."</i> Neil Stevenson, Executive Director, Association of Chartered Certified Accountants, United Kingdom 	<ul style="list-style-type: none"> - Best practices used and analyzed for the design of an entrepreneurship policy framework, were also taken as a reference for setting up a database prototype, which then formed the core of the online inventory. Over 150 cases are currently stored in the inventory. - An issues note on "Regulatory and institutional foundations for high-quality corporate reporting: Main trends and challenges" was prepared for ISAR29. - Côte d'Ivoire reported the <i>"benefits of self-assessment through consensus-building towards the adoption of international standards at the national and subregional levels"</i>. Drissa Kone, Secretary-General, Ordre des Experts Comptables, ISAR 29. 	<ul style="list-style-type: none"> - 5 requests for adaptation of the entrepreneurship policy framework were received immediately after the MYEM and continued in the course of the year.

UNCTAD's Division on Investment and Enterprise is a global centre of excellence, and the focal point within the United Nations System for issues related to investment and enterprise development. It builds on three and a half decades of experience and international expertise in research and policy analysis, intergovernmental consensus-building and technical assistance to developing countries.



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