



Division on Investment and Enterprise:
RESULTS AND IMPACT
Report 2018



INVESTMENT FOR SUSTAINABLE AND INCLUSIVE DEVELOPMENT



The designations employed and the presentation of the material do not imply the expression of any opinion on the part of the United Nations concerning the legal status of any country, territory, city or area, or of authorities or concerning the delimitation of its frontiers or boundaries.

Material in this publication may be freely quoted or reprinted, but acknowledgement is requested, together with a copy of the publication containing the quotation or reprint to be sent to the UNCTAD secretariat.

This document has been reproduced without formal editing.

UNCTAD/DIAE/2018/1

©Copyright United Nations 2018.

All rights reserved.



WIR17 ↓
was downloaded
520 000+
times in 2017

Since inception,

430 000



entrepreneurs have been trained by

Empretec network



3 million visits

to the eRegulations/eRegistrations sites

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



UNITED NATIONS
UNCTAD

The Division at a glance in 2017



Over **200 experts**
from **70 countries** attended the IIA
conference taking stock of IIA reform

The WIR17 was covered in
1 200 press
articles,
in **95 countries**



and the report was cited in
3 500 academic
papers,
according to Google Scholar

150 countries used the
INVESTMENT POLICY FRAMEWORK
FOR SUSTAINABLE DEVELOPMENT

in their national or international investment policymaking



193 000 unique visitors to the
Investment Policy Hub in 2017
a quarter more than in the previous year



20% of UNCTAD web traffic
attracted by **FDI statistics**



61 countries have used the
Entrepreneurship Policy Framework
to develop national policies



The Sustainable Stock Exchanges Initiative grew to
68 stock exchanges
with a combined market capitalization of **\$62 trillion**



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

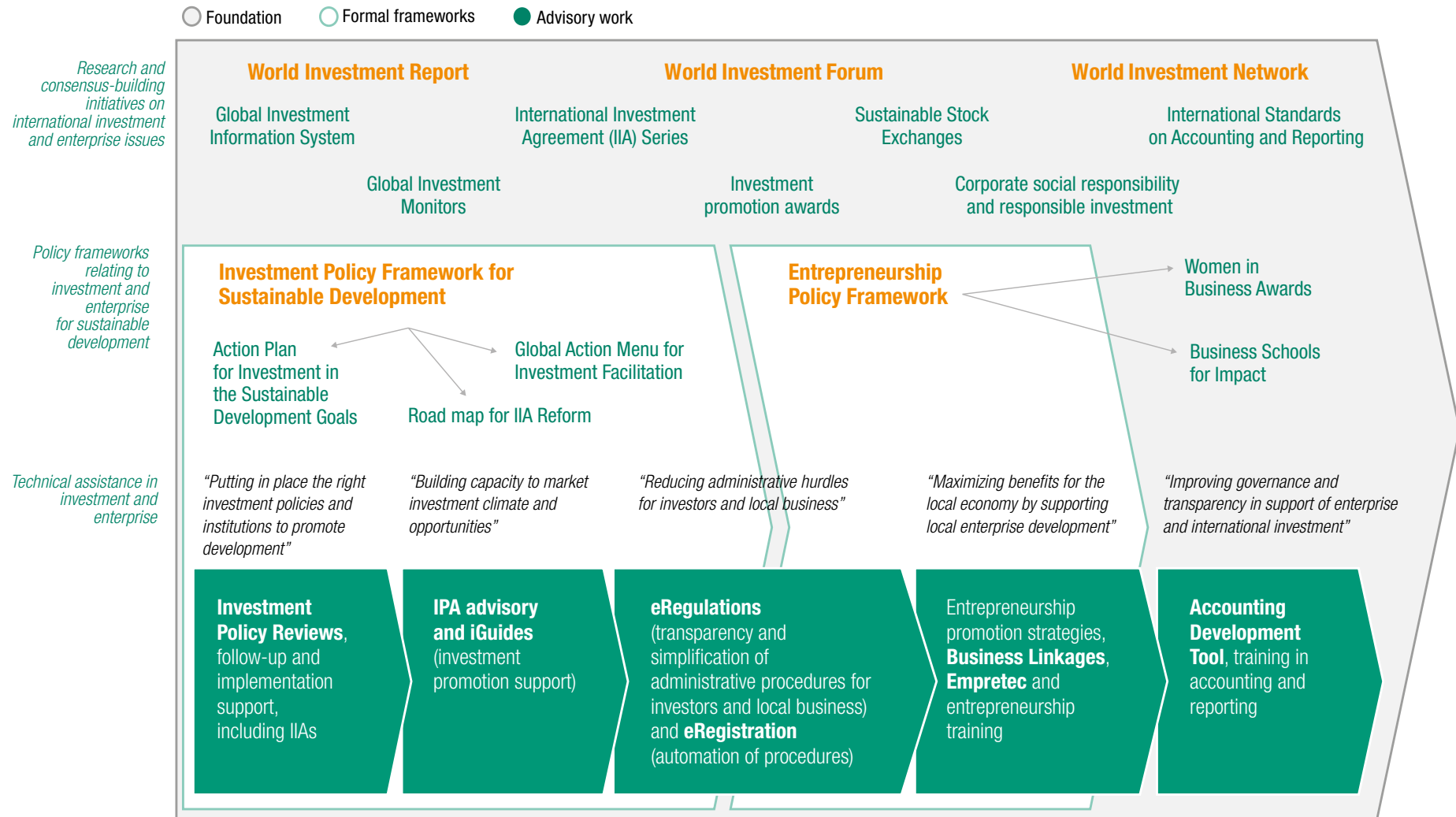


More than **50 economies** have benefited from IPRs
Close to **400 IPR** recommendations have been implemented

First-ever regional IPR executed for **South-East Europe**
establishing methodological innovation that can be
replicated with future requests for regional IPRs



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



The Division in 2017: Results and Impact Highlights Selected excerpts from DIAE's Performance Appraisal Framework (see Annex II)

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 issues and investment policies that promote development.”</p>	<ul style="list-style-type: none"> The WIR 2017 was downloaded more than 520,000 in 102 countries – double the number of downloads in the previous year, and the most downloaded publication of UNCTAD. FDI statistics attracted 20 per cent of UNCTAD web traffic. 	<ul style="list-style-type: none"> “<i>[T]he thematic focus in the WIR17 ... provides a useful contribution to the discussions on the expanding digital economy worldwide and its implications for investment and development.</i>” – H.E. Dr. James Alex Msekela, Ambassador of the Republic of Tanzania and Chair of Group of 77 and China, September 2017. 	<ul style="list-style-type: none"> In 2015, fewer than a third of stock exchanges provided environmental, social and governance (ESG) guidance to their markets. Since the launch of the SSE's model guidance on ESG reporting in that year almost two-thirds have introduced or plan to introduce such guidance. 	<ul style="list-style-type: none"> As a result of UNCTAD and the World Bank's PRAI workshops, the Malawian government is developing a screening guide for agricultural investments, based on the proposals made at the workshop. The Lao People's Democratic Republic undertook a review of all its land concessions, based on methodology designed by the PRAI.
<p>“[Creating] an environment conducive to attracting and benefiting from investment for development.”</p>	<ul style="list-style-type: none"> “<i>eRegulations is transforming doing business in Kenya! Every day we have more inquiries coming in.</i>” – Mr. James W. Musau, Project Manager, Investment Kenya, 2 February 2018. Three million people have visited national and provincial eRegulations websites worldwide in 2017 – an increase of almost 30 per cent on the previous year's visits. 	<ul style="list-style-type: none"> “<i>This [IPR] [is] a blueprint for South-East Europe.</i>” – Mr. Goran Svilanovic, Secretary General of the Regional Cooperation Council, November 2017. “<i>The IPR is an anchoring and foundational document to guide the [World Bank] Group's work in the [SEE] region.</i>” – Mr. Pierre Sauvé, Senior Trade Specialist, World Bank Group on November 2017. 	<ul style="list-style-type: none"> Since the inception of the investment policy reviews, more than 440 recommendations have been implemented, benefiting more than 50 economies to date. 	<ul style="list-style-type: none"> A review of FDI flows to IPR implementation countries show that the 15 countries in question saw their annual FDI inflows increase by an average 206 per cent in the five years following the IPR compared to average annual inflows in the prior five years. The increase in FDI flows and the rate of implementation of IPR recommendations were also positively correlated.
<p>“[Promoting] a better understanding of issues related to International Investment Agreements and their development dimension.”</p>	<ul style="list-style-type: none"> “<i>... [congratulate] UNCTAD for the great work when it comes to the reform of the IIA regime. Today's conference is a concrete example of how UNCTAD has been fundamental to this goal.</i>” – Mr. Abrão Neto, Secretary of Foreign Trade, Ministry of Industry, Foreign Trade and Services, Brazil, October 2017. 	<ul style="list-style-type: none"> “<i>... this was a very successful conference. It was impressive to see how much positive influence the work of UNCTAD has on negotiators and the IIA scene in general.</i>” – Prof. Dr. Christian Tietje, LL.M., Chair for Public Law, European Law and International Economic Law, Transnational Economic Law Research Centre, 29 October 2017. 	<ul style="list-style-type: none"> Collaborating with external partners allows for the pooling of resources and achieving greater impact. Training and workshops in 2017 were organized in collaboration with, among others, the Islamic Centre for Development of Trade, the United Nations Economic Commission for Africa, the Energy Charter Treaty, International Institute for Sustainable Development. 	<ul style="list-style-type: none"> Since 2012, more than 150 countries have undertaken at least one action in pursuit of sustainable development-oriented IIA reform in line with UNCTAD recommendations. Under UNCTAD-led Phase 2 reform, at least 27 outdated IIAs have been replaced by newer, more modern, treaties and 100 outdated IIAs have been terminated.
<p>“[Developing] international competitiveness through enterprise development, entrepreneurship and business linkages; promoting best practices in CSR and accounting; and [creating] well-regulated insurance markets.”</p>	<ul style="list-style-type: none"> “<i>[The project is] highly relevant and exploited the comparative advantage of UNCTAD in entrepreneurship policies.</i>” – External evaluation: Supporting developing country policymakers in the formulation of national entrepreneurship policies through the implementation of entrepreneurship policy frameworks. December 2017. 	<ul style="list-style-type: none"> “<i>ISAR is today the foremost intergovernmental forum in the area of accounting and reporting.</i>” – Mr. David Gichana, Deputy Auditor-General of Kenya and Chair of the 34th session of ISAR, November 2017. 	<ul style="list-style-type: none"> In 30 years of operations, the Empretec programme has delivered more than 25,000 training workshops while the number of entrepreneurs trained under its auspices now surpasses 430,000 and Empretec centres worldwide number more than 40. 	<ul style="list-style-type: none"> “<i>The findings echo previous positive results from Empretec training [...] The best aspects were identified as understanding business plan and goal setting; time management; record keeping and value addition. Others identified an increase in confidence and improved market access and business networking as important. [...] Already some trainees have experienced an increase in income of between 40% and 60% per month as a direct result of the training.</i>” – SECO/UN Tanzania Programme Management Unit assessment mission.

UNCTAD Programme on Investment and Enterprise: Compact for the Sustainable Development Goals at a glance

Goal	Product	Ways and Means
	<i>World Investment Report</i> Investment and enterprise policy and capacity-building package	<ul style="list-style-type: none"> A package that helps developing countries design and implement policies that can advance job creation and enhance productive capacity, industrialization and economic diversification through investment, thereby promoting inclusive growth and development
	Responsible investment in agriculture	<ul style="list-style-type: none"> UNCTAD Principles for Responsible Agricultural Investment that Respects Rights, Livelihoods and Resources (launched in <i>World Investment Report 2009: Transnational Corporations, Agricultural Production and Development</i>) provide a framework for national regulations, IIAs, corporate social responsibility and individual investor contracts
	Access to medicines	<ul style="list-style-type: none"> Intellectual property rights-oriented programme that seeks to promote local pharmaceutical production to improve access to affordable medicines in low-income countries
	Empretec Business Schools for Impact initiative	<ul style="list-style-type: none"> Entrepreneurship training Inculcating an Sustainable Development Goal-oriented approach in business management education through the provision of teaching materials, case studies and internships to encourage a proportion of graduates to deploy their skills in low-income markets
	Programme on FDI and gender Women in Business Awards	<ul style="list-style-type: none"> Assessing the impact of FDI on gender and supporting policymakers with the design of initiatives and institutions to empower women through investment Rewarding women entrepreneurs for excellence in business, thereby inspiring and motivating other women
	Investment promotion <i>World Investment Report</i>	<ul style="list-style-type: none"> Advisory services on investor targeting in utilities, recycling and waste management industries <i>World Investment Report 2008</i> was devoted to the theme <i>Transnational corporations and the infrastructure challenge</i>, which had a section on water and sanitation
	Investment promotion <i>World Investment Report</i>	<ul style="list-style-type: none"> Promote specific types of investment, such as green FDI, and provide technical assistance in the development of bankable renewable energy projects <i>World Investment Report 2008</i> explored the theme <i>Transnational corporations and the infrastructure challenge</i> and had a section on electricity infrastructure
	Programme on private investment and job creation <i>World Investment Report</i>	<ul style="list-style-type: none"> Advisory services on enhancing private investment for employment creation <i>World Investment Report 2001</i> was devoted to the theme <i>Promoting linkages</i>, which explored policy options for linking domestic firms and suppliers with foreign companies to boost local incomes and employment creation

Goal	Product	Ways and Means
	<p><i>World Investment Report</i> Investment promotion</p>	<ul style="list-style-type: none"> • Infrastructure FDI trends analysis in <i>World Investment Report 2008 on Transnational corporations and the infrastructure challenge</i> • Promote private sector involvement in essential infrastructure industries and support development of bankable Sustainable Development Goal projects
	<p>Investment Policy Framework for Sustainable Development Investment and enterprise policy and capacity-building package</p>	<ul style="list-style-type: none"> • Assistance with design and implementation of policies that can promote industrialization, economic diversification and productive capacity, thereby enhancing inclusive growth and reducing inequality
	<p><i>World Investment Forum</i> Partnerships with the United Nations Human Settlements Programme and subnational IPAs</p>	<ul style="list-style-type: none"> • Capacity-building on investment promotion and facilitation • Cooperation with the United Nations Human Settlements Programme and other institutions in promoting investment in sustainable urban development • Organization of related sessions at the World Investment Forum
	<p>Sustainable Stock Exchanges Responsible investment</p>	<ul style="list-style-type: none"> • Encourage responsible business practices among listed companies by advocating the adoption of sustainability reporting requirements by the stock exchanges on which they are listed
	<p><i>World Investment Report</i> Investment promotion</p>	<ul style="list-style-type: none"> • Renewable energy-related FDI analysis in <i>World Investment Report 2010</i>, devoted to the theme <i>Investing in a low-carbon economy</i> • Capacity-building in green FDI promotion
	<p>International Standards of Accounting and Reporting Sustainable Stock Exchanges eRegulations IIAs</p>	<ul style="list-style-type: none"> • Support the promotion of the rule of law at the national and international levels and help implement best practices in corporate transparency and accounting to facilitate investment flows and economic development • Facilitate and lower the cost of doing business, thereby promoting conditions for increased investment in essential infrastructure
	<p><i>World Investment Forum</i> IIAs International Standards of Accounting and Reporting</p>	<ul style="list-style-type: none"> • The Forum provides a global platform for dialogue on investment for development to promote investment flows that can contribute to sustainable and inclusive development • UNCTAD backstops the IIA regime through a comprehensive programme of policy analysis, technical assistance and consensus building among member States on IIA-related issues

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.

Table of Contents

The Division's product portfolio	06
The Division in 2017: Results and Impact Highlights	07
UNCTAD Programme on Investment and Enterprise: Compact for the SDGs at a glance	08
List of acronyms	10
Foreword	12
Results-based strategic management	15
The Division in 2017: results and impact	17
The World Investment Report – Investment and the Digital Economy	17
▶ <i>Coverage and use</i>	18
Global investment information and research – providing authoritative data and intelligence for all investment stakeholders	18
Investment policies – monitoring policy, promoting development, improving the investment climate	20
▶ <i>Investment Policy Reviews</i>	20
▶ <i>International investment agreements programme</i>	23
▶ <i>Investment policy monitoring</i>	26
Investment promotion: strengthening local institutions	27
Responsible investment – mainstreaming sustainable and inclusive principles	29
▶ <i>The Sustainable Stock Exchanges Initiative</i>	29
▶ <i>Principles for Responsible Agricultural Investment</i>	31
▶ <i>Intellectual property for development</i>	32
Business facilitation – increasing transparency, simplifying rules, attracting investment	33
▶ <i>eRegulations and eRegistrations programme</i>	33
▶ <i>Investment iGuides</i>	35
Enterprise development – building entrepreneurship and supporting SMEs	36
▶ <i>Entrepreneurship for Development</i>	36
▶ <i>Empretec</i>	38
▶ <i>Business Linkages Programme</i>	39
Accounting and reporting – promoting better corporate reporting and transparency	40
▶ <i>Intergovernmental Working Group of Experts on Standards of Accounting and Reporting (ISAR)</i>	40
▶ <i>Accounting Development Tool</i>	42
The structure of the Division on Investment and Enterprise	44
Cooperation Partnership Highlights in 2017	47
Annex I. Full list of partners	50
Annex II. Impact Summary: the Performance Appraisal Framework 2017	53

Foreword



UNCTAD's World Investment Report



Investment Policy Framework for Sustainable Development



Action Plan for Private Investments in Sustainable Development Goals

2017 has been a critically important year for the international community – and for the United Nations in particular, as all major programmes, under the guidance of the new Secretary-General, undertook to reposition themselves to deliver the post-2030 Development Agenda.

UNCTAD's 2014 World Investment Report foreshadowed the magnitude of Agenda 2030 by quantifying the investment needs to advance the sustainable development goals. At the same time, it also provides an important blueprint with its *Action Plan for Investing in the SDGs* for how private finance can be mobilized for investment in sustainable development sectors. It serves as a global reference and is the capstone of UNCTAD's support to Agenda 2030 and the accompanying set of goals.

SDG-oriented outcomes are intrinsically part of the Division's value proposition, as evidenced by our SDG Compact to deliver the SDGs, which concretely demonstrates how our day-to-day work supports member States in advancing Agenda 2030. The Division's good practice in mainstreaming the SDGs in its work was, in fact, acknowledged in the 2017 audit of the Division.

The evolution of a core package of instruments to support investment in sustainable development confirms this link. To date, six key policy instruments have successfully been developed. These frameworks now shape policymaking in the area of investment and enterprise development at the global, regional and national levels. They are: the Investment Policy Framework for Sustainable Development (IPFSD), the Road Map for IIA Reform, the Action Plan for Investing in the SDGs, the Global Action Menu for Investment Facilitation, the Entrepreneurship Policy Framework and the Accounting Development Tool.

This comprehensive set of policy instruments now effectively anchor and guide all investment and enterprise-related interventions to generate considerable impact in the field. The adoption in 2017 of the joint ACP-UNCTAD Guiding Principles for Investment Policymaking, which draws on the IPFSD, is a case in point. By the end of 2017, an estimated 120 countries had redesigned their investment laws based on the framework, and over 60 countries have already used it to design or redesign treaty clauses.

Throughout 2017, considerable progress was made towards the implementation of the Nairobi Maafikiano. The Conference asked UNCTAD to "further expand its activities for promoting and facilitating investment and enterprise development". In total, 54 paragraphs of the Maafikiano directly or indirectly invoke the Division's work programme.

Research, policy analysis, statistics and data on FDI and the activities of TNCs anchor the Division's work. Among the 2017 key deliverables, the WIR 2017 entitled *Investment and the Digital Economy* was warmly welcomed at the 64th session of the TDB and the policy

framework for investment in the digital economy for achieving the SDGs was singled out for its usefulness and relevance.

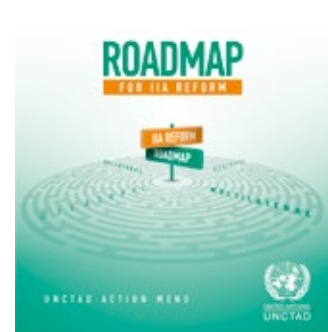
The 9th session of the Commission on Investment, Enterprise and Development witnessed the successful presentation of the IPRs for The Gambia and for South-East Europe. As the first-ever regional review conducted by UNCTAD, the review represents a major step forward for the programme and opens new possibilities for investment policymaking. In the area of international investment agreements, UNCTAD continued to provide comprehensive backstopping of consensus-building efforts, including in the context of the high-level IIA Conference. Using the *Road Map for IIA Reform* as a basis, and the *10 Options for Phase 2 Reform* as instruments, over 300 experts took stock of reform areas and available policy options. The meeting not only generated a considerable buzz in the IIA community, but it also set the course for the next phase of sustainable development-oriented IIA reform.

Another important workstream relates to investment promotion and facilitation. In 2017, the programme centred efforts on the development of a solid proposal, seeking to create bankable SDG projects. It also focused on the development of LDCs' ability to promote investment and build productive capacity. Business Facilitation made considerable strides since the UNCTAD 14 Ministerial Conference. The eRegulation and eRegistration system has been expanded to include the Trade Portal – a new facilitation tool specializing on trade procedures.

Responsible investment is a new area of work emanating from the Conference. Under this workstream, the Sustainable Stock Exchange initiative has produced breakthrough research on green finance, which was presented at COP23. Almost 70 exchanges representing more than 70 per cent of the global listed equity market are now signed up to the venture.

In the area of enterprise development, the Entrepreneurship Policy Framework has been used to develop national entrepreneurship strategies and action plans for implementation in six developing countries. Empretec strengthened its operations with an active presence in 40 countries. The programme has now surpassed the milestone of having trained 440,000 entrepreneurs. In the area of accounting, the programme advanced its work on best practice in corporate reporting, including sustainable reporting. And training materials were developed on accounting and insurance for SMEs.

These few examples confirm DIAE's central role in advancing solutions to the challenges faced by the international community in investment and enterprise. These achievements and high standard of delivery result from singular professionalism and commitment. They also stem from the systematic implementation of our "7 notes of the music" and of RMB principles, which were hailed as best practice examples in the latest audit of the Division.



Roadmap for IIA Reform



Global Action Menu for Investment Facilitation



Entrepreneurship Policy Framework



Accounting Development Tool

2018 ushers the 10th-year anniversary of the World Investment Forum, which is set to bring over 6,000 participants to the Palais des Nations in Geneva. It will prove decisive in gauging options and tallying our progress to unlock and channel more investment towards sustainable development.

In addition to these standouts, all of the other products and services of the Division – that encompasses information and research, investment policies, intellectual property for development (notably in relation to access to medicines) – emphasize SDG-aligned outcomes and sought to integrate gender equity in all activities. In this way the entire programme is singularly geared towards advancing Agenda 2030 objectives. The present report shows how each activity align with SDG targets, making explicit the relevance and contribution of each activity to Agenda 2030.

Results-based strategic management

To fulfil its mandate and provide coherence to its activities, the Division observes a comprehensive management strategy, which was first adopted eight years ago. 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:**
 - i. Investment information and research (GITM, FDI/MNE databases);
 - ii. Investment policies (IPRs, IIA, IPM);
 - iii. Investment promotion (IPA network, iGuides, SPN);
 - iv. Responsible investment (PRAI, SSE, IP/AtM, Business Schools for Impact);

“The Working Party ... commends the set of best management practices Demonstrated by the Division on Investment and Enterprise ... and encourage dissemination and sharing of these best practices across UNCTAD.”

The Working Party on the Strategic Framework and The Programme Budget evaluation of the Division, 2014

“The Inspector observed that the Investment Division had adopted a strategic workplan with and RMB approach that should serve as an example ... for the organization.”

JIU, Review of management and administration in UNCTAD, 2012

“The Division had clearly defined vision and mission statements and operational strategy to provide strategic direction to its work. The Division had established internal procedures to ensure the application of the RMB approach with appropriate allocation of resources. It regularly prepared a work plan at the divisional and sectional level, which linked outputs and available resources to its strategic framework in accordance with the RMB logical framework approach.”

“OIOS noted that the Division had good practices aimed at mainstreaming SDGs in its activities.”

OIOS, Audit Report, 2017

- v. Business facilitation (eRegulations, eRegistration);
- vi. Entrepreneurship development (EPF, Empretec, linkages);
- vii. 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 (see the Division’s product portfolio on the next page). 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 2017: results and impact

The World Investment Report – Investment and the Digital Economy

*The Division's flagship publication, the World Investment Report, is the authoritative source of data on global investment flows and investment policy trends. The report dispenses comprehensive analysis of timely investment-related developments, providing developing countries with the knowledge and wherewithal to respond effectively to global investment-related developments. Every year, the Report tackles a current theme and formulates policy recommendations to address related challenges. In this manner, the WIR is the medium through which most of the key policy frameworks that orient the Division's product and services portfolio are published, thereby providing the analytical backbone of its capacity-building work in investment and enterprise. This work is explicitly linked to sustainable development objectives and includes the **Action Plan for Investing in the SDGs**, the **Investment Policy Framework for Sustainable Development**, the **Road Map for Reform of the International Investment Agreements Regime** and, in 2015, an analysis of, and policy proposals for, broad international investment governance and tax reform, in 2016 the **Global Action Menu for Investment Facilitation**, while 2017 introduced the **Policy Framework for Investment in the Digital Economy** that captures the vital underpinning of digitalisation for the global economy at large, and provides a framework to incorporate it in investment policy considerations.*

In 2017, the World Investment Report focused on investment and the digital economy. The report analyzed the impact of digitalization on international production and its implications for investment. Investment ought to be a central consideration in digital development strategies—an often-neglected aspect. The report explores the core gaps in current digital development strategies from multiple perspectives, focusing on infrastructure, private capital, investment regulations and policy. It outlines how investment policy can support digital development and frames policy guidelines to help countries embed investment policy objectives in digital development strategies.

The WIR17 provided a comprehensive analysis of global FDI flows, which recovered modestly in 2016. The report showed lacklustre growth in international production, which also kept the lid on trade expansion. The report found that in the past five years' value added, employment and foreign affiliate sales were all lower than in the equivalent period to 2010. In the area of investment policy, the report took stock of recent developments in investment treaty making and dispute settlement and outlined 10 options for phase 2 of IIA reform.

“We deeply appreciate the research that UNCTAD carries out and welcome, in particular, the theme of the 2017 World Investment Report.”

H.E. Mr. Diego Aulestia Valencia, Ambassador of Ecuador, chair of the Group of Latin American and Caribbean States, 12 September 2017

“[T]he thematic focus in the WIR17 ... provides a useful contribution to the discussions on the expanding digital economy worldwide and its implications for investment and development.”

H.E. Dr. James Alex Msekela, Ambassador of the Republic of Tanzania and Chairman of Group of 77 and China, 12 September 2017

WIR and the SDGs:

*The strategic policy frameworks developed and published in the World Investment Report support policymaking at multiple investment levels, thereby working in consort to “mobilize additional financial resources for developing countries from multiple sources”, under **SDG 17 target 3.***

*This work addresses **SDG17 target 15** to “Respect each country’s policy space and leadership to establish and implement policies for poverty eradication and sustainable development”, and **SDG 17 target 14** to “Enhance policy coherence for sustainable development”. In addition, the programme aligns with **SDG 1 target B** to “create sound policy frameworks at the national, regional and international levels, based on pro-poor and gender-sensitive development strategies, to support accelerated investment in poverty eradication actions” and **SDG 16 target B** to “promote and enforce non-discriminatory laws and policies for sustainable development”.*



Coverage and use

The WIR 2017 was released on 7 June 2017 by the Secretary-General of UNCTAD. The report was presented in online sessions (via video call-up) and a virtual Q&A with journalists was held with the chief editor of the report. Policymakers and journalists from Argentina, Belgium, Brazil, China, the Democratic Republic of Congo, France, Germany, Italy, Japan, Latvia, Mauritania, Mexico, Moldova, Morocco, Pakistan, Philippines, Senegal, Taiwan, the United Kingdom and Zimbabwe participated in the launch event. To facilitate global media coverage, nine sets of press releases were prepared, translated into the official UN languages and some local languages. The WIR findings were presented at a high-level session of the Trade and Development Board as well as to member States at United Nations Headquarters in New York.

In the twelve months since release, the WIR 2017 was downloaded more than 520,000 times in 102 countries and territories making it the most downloaded publication of UNCTAD’s.

The Report’s research and findings are widely used in relevant academic disciplines. Its influence is evidenced by the number of academic citations, as reported by Google Scholar. In 2017, the World Investment Report was cited in 3,500 academic papers. The WIR is also recognized as an authoritative source for information on investment and FDI data and receives extensive press coverage. WIR 2017 elicited 1,193 press articles in 95 countries, including coverage from top-notch financial publications such as The Financial Times, the Economist and Wall Street Journal.

Global investment information and research – providing authoritative data and intelligence for all investment stakeholders

Developing countries, particularly LDCs, often face difficulties backing up sustainable development-oriented FDI policymaking with statistical evidence, as existing data-collection systems may be insufficiently developed. The Division’s FDI statistics database provides analysis of global and regional FDI flows and the activities of multinational enterprises. This equips developing countries with reliable data to support sound policymaking. The Division also assists countries to build the requisite capacity to effectively compile, disseminate, and report on investment-related data. In addition, UNCTAD participate in international efforts to discuss and improve methodological standards on FDI statistics, notably in the context of the OECD Working Group on International Investment Statistics, the IMF Balance of Payments Committee and the Eurostat/ECB task force on Foreign Direct Investments. In so doing, UNCTAD seeks to represent the views and concerns of developing economies that are not members of these working groups.

UNCTAD's FDI database is the most comprehensive of its kind, collating the information on total FDI flows and stock, bilateral FDI flows, cross-border M&A activity, greenfield investment, foreign affiliate statistics (FATS), and the activities on multinational enterprises (MNEs), which includes the 100 top global MNEs and 100 biggest MNEs in developing and transition economies. In 2017, UNCTAD added a database with information about the activities of multinational State-owned enterprises, which have become increasingly important players in the global economy in recent years. The database contains information on 1,500 SoE MNEs, which together own some 86,000 foreign affiliates (10 per cent of all foreign affiliates). UNCTAD's Megagroupings Investment Facts and Figures database, which was added in 2016, is also a top-rated database. It contains the data of a number of significant economic groupings, notably the G20, the Transatlantic Trade and Investment Partnership, the Asia-Pacific Economic Cooperation, the Trans-Pacific Partnership, the Regional Comprehensive Economic Partnership and the BRICS. These statistical databases, reflecting new and developing trends in the global economy, are highly relevant for decision makers and are leaned on heavily by policymakers.

In line with a request from the Commission on Investment, Enterprise and Development, the Global Investment Trends Monitor is produced on a trimestral basis, collating foreign direct investment data and providing analysis of standout facts and trends. In 2017 three editions of the GITM were published. Two of these were themed – the May edition on the state of FDI flows to least developed countries (LDCs), and the November edition on FDI and economic zones in the ASEAN.

In addition, UNCTAD continued to work with the Statistical Centre for the Cooperation Council (GCC) for the Arab Countries of the Gulf and the MENA Centre for Investment to improve the GCC coordinated foreign investment survey for all GCC countries. UNCTAD also participated in the workings of several groups – notably the OECD Working Group on International Investment Statistics, the IMF Balance of Payments Committee and the Eurostat/ECB task force on Foreign Direct Investments – to improve methodological standards on FDI data collection.

Technical assistance in 2017 were centred on supporting the preparation of investment reports in selected regions and countries, including ASEAN and CEFTA. This work is based on collecting data to support statistical capacity-building projects undertaken by UNCTAD. UNCTAD research activities helped generate for the first time comprehensive regional statistics of economic zones in ASEAN countries. The report was presented as an ASEAN@50 Special Edition in conjunction with the 50th anniversary of the Association. UNCTAD also helped CEFTA produce the CEFTA Investment Report 2017, while another two regional organizations – COMESA and UNECA – benefited from UNCTAD's substantive analytical contribution to their respective investment reports.

FDI statistics capacity building and the SDGs:

*Accurate FDI statistics and information on the activities of big companies enable countries to draft effective investment policies. As countries implement the SDGs, reliable data will crucially underpin policy decisions linked to SDG objectives. Using internationally recognized methodologies, UNCTAD provides the technical knowhow that help government agencies collect and analyze data on FDI and MNE activities accurately, thereby supporting **SDG 17 target 19**: to “build on existing initiatives to develop measurements of progress on sustainable development that complement gross domestic product, and support statistical capacity building in developing countries”.*



Investment policies – monitoring policy, promoting development, improving the investment climate

Investment Policy Reviews

“The IPR is one of the most focused, targeted and useful technical assistance tools.”

*H.E. Mr. Alexey Borodavkin,
Ambassador of the Russian
Federation, 15 November 2017*

The UNCTAD Investment Policy Reviews (IPRs) evaluate a country’s policy, legal, regulatory and institutional environment for investment, in line with its overall development strategy. The reviews provide concrete recommendations to improve the investment climate to encourage greater, and better quality, investment inflows. In this manner, the IPRs are excellent vehicles to channel SDG-oriented policymaking and leverage impact from all investors. The reviews include an action plan that spells out short, medium and longer-term objectives tailored to the specific needs of the country. The IPRs are supplemented with follow-up technical assistance activities rendered to facilitate the implementation of report recommendations. Since the introduction of UNCTAD’s Investment Policy Framework for Sustainable Development (IPFSD), all IPRs are conducted with reference to the framework’s core principles and policy guidelines.

In 2017, the Investment Policy Reviews for The Gambia and South-East Europe were published. The two IPRs were presented at an intergovernmental meeting, as part of an IPR Day, in the context of the Investment, Enterprise and Development Commission on 21 November 2017.

The Review of South-East Europe is the first ever regional IPR to be executed by UNCTAD and represents a methodological breakthrough, which UNCTAD hopes to replicate with future regional reviews. The review was conducted for Albania, Bosnia and Herzegovina, the former Yugoslav Republic of Macedonia, Montenegro, Serbia, the Republic of Moldova and Kosovo.¹ The presentation of the IPR was attended by a high-level delegation from the economies covered, led by the Secretary General of the Regional Cooperation Council, Mr. Goran Svilanovic. The review proposed several measures to improve the region’s business climate and increase cooperation in investment policymaking, including in the areas of laws affecting FDI, international investment agreements, labour, fiscal policy, competition and business and trade facilitation. It was also recommended that a regional investment promotion platform be created. The recommendations of the IPR have been integrated into a follow-up project supported by the European Commission and coordinated by the World Bank/IFC, to which UNCTAD will contribute technical assistance in the areas of international investment agreements, business and trade facilitation, competition and investment promotion.

The Gambia event brought together a high-level Government delegation of the country, led by the Minister of Trade, Industry, Regional Integration and Employment, H.E. Ms. Isatou Touray, the international community and local and foreign investors. The IPR proposed, among others, the clarification of laws affecting investors and the reinforcement of resources for the implementation of these laws.

¹ United Nations Administrative Region, Security Council resolution 1244 (1999).

The Division also finalized the draft IPR of Lebanon, while work commenced on the IPRs for Angola, Cabo Verde and Chad.

The implementation reports of the IPRs of Benin and Mauritius were completed in 2017. The former was launched in April 2017 in Cotonou, and the launch was combined with a capacity-building workshop for government officials on best practice in investment policymaking, promotion and facilitation. Benin requested UNCTAD's assistance with the formulation of a national investment policy. UNCTAD also assisted Benin with the implementation of investment and trade facilitation tools. In the year, a fact-finding mission was carried out to Nigeria, laying the ground for the Implementation Report of the IPR for that country.

In the area of technical assistance, UNCTAD supported IPR implementation efforts in Belarus, Benin, Kenya, Mauritius and Nigeria. Belarus was advised on issues related to investment policy, including the key implications of an incentives regime for investment, the establishment of special economic zones, as well as selected investor treatment and protection provisions, to a delegation of Government officials from Minsk. A fact-finding mission to Mauritius was also used to consult with Government officials on the preparation of a Strategic Investment Plan for the country, for which UNCTAD's assistance has been requested. In cooperation with the World Bank/IFC and the UNDP, UNCTAD is assisting Kenya with the drafting of an investment policy, which follows a recommendation in the country's IPR. UNCTAD contributed inputs, comments and support to the country-led process.

The IPR programme's efficacy is illustrated by the degree of commitment to and endorsement of the recommendations, the rate of implementation, as well as the real economic impact of post-IPR policy implementation. To date UNCTAD has published 15 Implementation Reports (Benin, Botswana, Colombia, the Dominican Republic, Egypt, Ethiopia, Ghana, Kenya, Lesotho, Mauritius, Morocco, Rwanda, the United Republic of Tanzania, Uganda and Zambia). These reports showed that IPR countries have been active reformers, with all of them fully, substantially or partially implementing over 80 per cent of the recommendations contained in their IPRs (that translates to 442 recommendations implemented).

One of the chief objectives of IPR requesting countries is to see an increase in FDI flows. The second objective is to improve the quality of FDI and ensure that it contributes more effectively to sustainable development. While the link between the implementation of IPR recommendations and an increase in FDI flows cannot be made outright, it is the true that the 15 countries for whom an implementation report had been completed, saw their annual FDI inflows increase (data show an average rise of 206 per cent in the five years following the IPR compared to average annual inflows in the five years before the IPR). A comparison of the FDI performance of the 15 countries indeed also showed a positive relationship between the increase in FDI flows and the rate of implementation of IPR recommendations: that is, countries that implemented more recommendations, experienced a greater increase in FDI.

IPRs and the SDGs:

*Consistent with the SDGs, investment policy reviews encourage official development assistance and investment in countries where needs are greatest and in line with countries' national development plans. The IPRs focus on key development sectors, including agriculture, manufacturing and infrastructure. By helping countries in this manner, the IPR package contributes to **SDG 1 target b**: "to create sound policy frameworks at the national, regional and international levels, based on pro-poor and gender-sensitive development strategies, to support accelerated investment in poverty eradication actions", to **SDG 8 target 2**: to "achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors", to **SDG 10 target b**: "to encourage official development assistance and financial flows, including foreign direct investment, to States where the need is greatest, in particular least developed countries, African countries, small island developing States and landlocked developing countries, in accordance with their national plans and programmes", and to **SDG 17 target 3** to mobilize additional financial resources for developing countries from multiple sources.*



Advancing the SDGs, IPR by IPR – Selected Examples

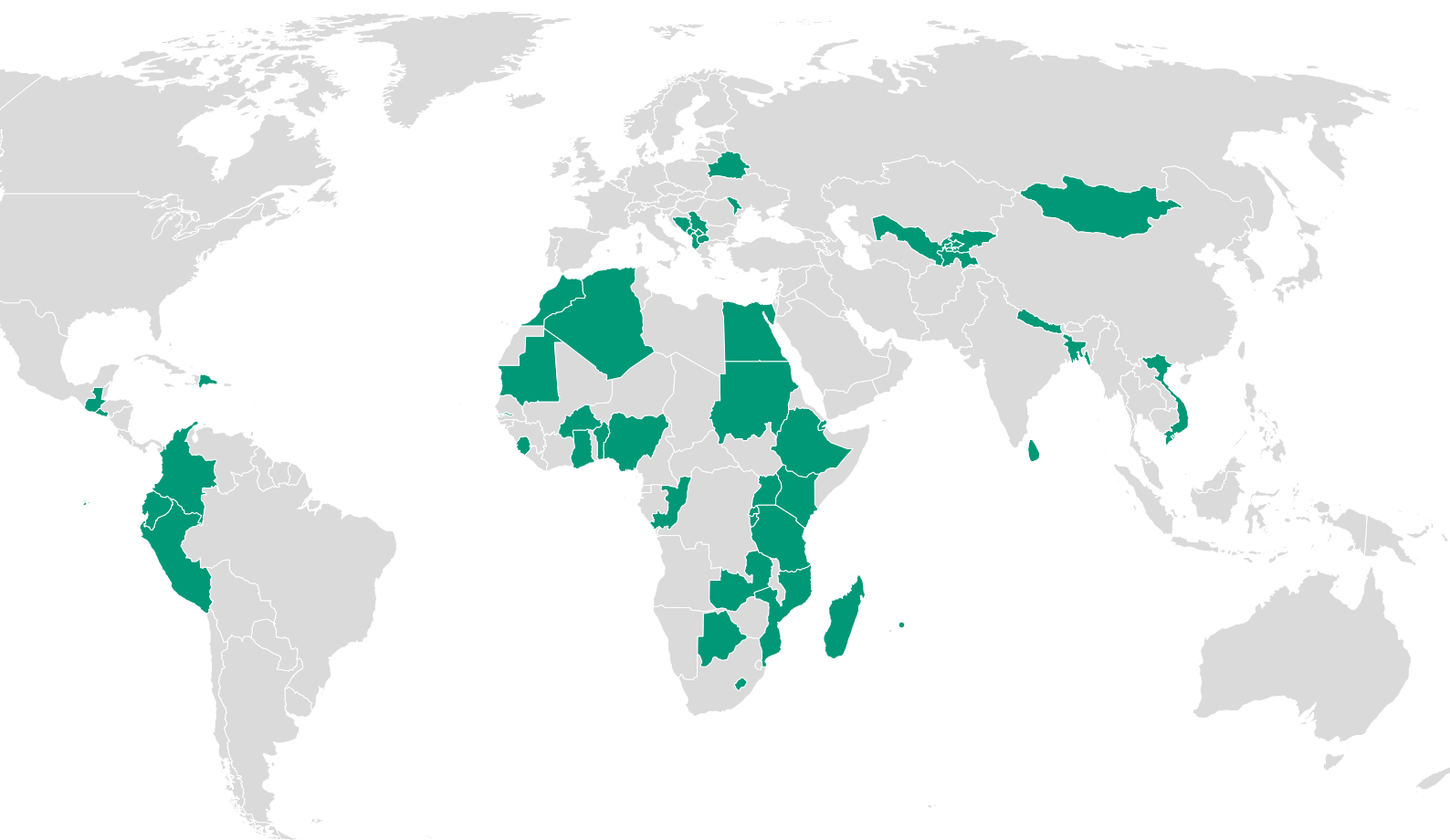
Consistent with the SDGs, investment policy reviews encourage official development assistance and investment in countries where needs are greatest and in line with countries' national development plans. The IPRs focus on key development sectors, including agriculture, manufacturing and infrastructure. The IPRs have had a marked effect on the investment institutions and legislation in implementing countries. In the context of the work on implementation reports, the following emerged:

- The IPR for Mauritius spawned the creation of a Competition Commission and other regulatory bodies, to govern, among others, non-bank financial services, the ITC sector as well as postal services, water, waste and electricity. The Government also took steps to modernize the intellectual property framework, simplify the tax regime, and to reduce the number of incentive schemes, which has had a positive effect on tax revenue and administration. New labour legislation has helped address a need highlighted in the IPR to clarify labour contract termination procedures. In this way it contributed to **SDG 1 target b**: “to create sound policy frameworks at the national, regional and international levels, based on pro-poor and gender-sensitive development strategies, to support accelerated investment in poverty eradication actions”,
- The Botswana Investment and Trade Centre (BITC) was established in line with IPR recommendations to engage in proactive and selective investor targeting. The work of the BITC is regularly evaluated on the basis of performance targets. In 2014-2015, Botswana attracted more than \$135 million of FDI and generated \$126 million in business expansion, and created about 3,000 jobs. This contributed to **SDG 8 target 2**: “achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors”,
- The Investment Policy Review of The Gambia provided tailored advice to improve the clarity and predictability of the investment climate. It also recommended focusing the limited investment promotion resources on a selected number of activities within the broader priority sectors of the Government, so as to maximize their effectiveness and contribute to achieving **SDG 10 target b** “to encourage official development assistance and financial flows, including foreign direct investment, to States where the need is greatest, in particular least developed countries, African countries, small island developing States and landlocked developing countries, in accordance with their national plans and programmes”.
- The implementation report of the IPR for Morocco showed the country had implemented, or was busy implementing, more than 80 per cent of IPR recommendations. These included the establishment of the Moroccan Agency for Investment Development, the adoption of a new tax code, the reform and simplification of business registration procedures, the creation of the National Business Environment Committee and the adoption of a law on public-private partnerships (PPP). Investment needs in transport and logistics infrastructure in Morocco over the next five years are estimated by the Ministry of equipment and transport at MAD166 billion, of which at least a third should come from the private sector. The adoption of the PPP law is expected to facilitate this, thereby contributing to **SDG 17 target 3** to mobilize additional financial resources for developing countries from multiple sources.
- The Investment Policy Review of The Gambia provided tailored advice to improve the clarity and predictability of the investment climate. It also recommended focusing the limited investment promotion resources on a selected number of activities within the broader priority sectors of the Government, so as to maximize their effectiveness and contribute to achieving **SDG 10 target b** “to encourage official development assistance and financial flows, including foreign direct investment, to States where the need is greatest, in particular least developed countries, African countries, small island developing States and landlocked developing countries, in accordance with their national plans and programmes”.



About 40 per cent of IPR-related recommendations are implemented with the assistance of UNCTAD. This assistance spans advisory services on policy, institutional, legal and regulatory matters. These activities have led to changes in regulations and institutions in the business environment to increase competitiveness and support investment and the establishment of new enterprise (see box on next page for details). The IPR programme's efficacy is also underscored by the long pipeline of country requests for reviews to be conducted. Twenty-seven countries have requested and are currently awaiting investment policy reviews – eight of which are LDCs.

Investment Policy Review Global Coverage



International investment agreements programme

*In the absence of a formal supranational body governing international investment, UNCTAD is the primary global point of engagement on international investment agreements (IIAs). The Division effectively backstops the IIA regime and works to support and facilitate ongoing intergovernmental efforts to strengthen the sustainable development dimension of investment treaties. The process of IIA reform – including the area of Investor-State Dispute Settlement (ISDS) – to align the regime better with SDG objectives, is directly assisted by UNCTAD. The organization's **Investment Policy Framework for Sustainable Development** and its **Road Map for IIA Reform** have been instrumental policy tools in this reform drive and are largely shaping the ongoing evolution of a new generation of investment treaties.*

The IIA programme and the SDGs:

The IIA programme is singularly geared to align international investment treaties with development principles to minimize their negative impact on communities and orient them towards the objectives espoused in Agenda 2030.

*In this way the programme contributes to **SDG 1 target b:** to “create sound policy frameworks at the national, regional and international levels, based on pro-poor and gender-sensitive development strategies, to support accelerated investment in poverty eradication actions” as well as to three targets under*

***SDG 17** namely **target 14:** to “enhance policy coherence for sustainable development”;*

***target 15:** to “respect each country’s policy space and leadership to establish and implement policies for poverty eradication and sustainable development”;*

*and **target 16:** to “enhance the global partnership for sustainable development complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources”).*



UNCTAD's work on international investment agreements is rooted in leading-edge research on the latest trends and key issues in this rapidly evolving area of international policy. In support of a new generation of investment policies aligned with the sustainable development agenda, the Division published a number of products that have generated significant impact globally. The importance of this work is formally acknowledged in the Addis Ababa Action Agenda of the Third International Conference on Financing for Development, which urged UNCTAD to “continue its existing programme of meetings and consultations with Member States on investment agreements” (paragraph 91). The UN General Assembly reiterated this call in December 2016 in a resolution that: “Encourages the United Nations Conference on Trade and Development to continue its existing programme of meetings and consultations with Member States on investment agreements and investment policies that promote a better understanding of issues related to international investment agreements and their development dimensions in accordance with its mandate” (A/RES/71/215, par. 23).

The Division continues to produce leading analysis of IIA reform and other related developments, contributing to the chapter 3 of the WIR 2017 that provides an overview of developments in international investment policy and reform efforts. Four IIA Issues Notes were produced, namely:

- **Investor-State Dispute Settlement:** Review of Developments; which contains an overview of cases initiated in 2016, case outcomes and a summary analysis of key issues in arbitral decisions;
- **Phase 2 of IIA Reform:** Modernizing the Existing Stock of Old-Generation Treaties, which pre-launched the WIR17 IIA-dedicated chapter phase 2 IIA reform. The note outlines pros and cons of 10 policy options for phase 2 of IIA reform and shows how countries can adapt and adopt these options to pursue the reforms set out in the Road Map in line with their policy priorities. The note cautions that determining which of the ten policy options are right for a country in a particular situation requires a careful and facts-based cost-benefit analysis that considers broader challenges. These decisions should also reflect a country’s international investment policy direction and national development strategy.
- **Special Update Investor-State Dispute Settlement:** Facts and Figures, which unpacked some of the 817 known treaty-based ISDS cases. Based on the recent update of the ISDS Navigator, the note also outlines the main features of the 35 known ISDS cases filed in the first seven months of 2017. It provided valuable detail on the treaty clauses most often invoked in disputes by claimants (fair and equitable treatment (FET) is cited in about 80 per cent of ISDS cases, followed by indirect expropriation with 75 per cent. In the decisions holding the State liable, ISDS tribunals most frequently found breaches of the FET and indirect expropriation provisions, the Issues Note showed.
- **Improving Investment Dispute Settlement:** UNCTAD's Policy Tools, which responded to a call of the UNCITRAL Secretariat for input into the UNCITRAL Working Group III meeting on possible

reform of dispute settlement in international investment. The note illustrates the advantages and disadvantages of international investment dispute settlement. It spelled out five paths for ISDS reform and provided a road map for how to improve dispute settlement.

Several databases were maintained, including the “ISDS Navigator” – which provides access to more than 800 publicly known, treaty-based ISDS cases – and the “IIA Navigator”, which contains the full texts of 74 per cent of all bilateral investment treaties (BITs) and 93 per cent of all treaties with investment provisions (TIPs) signed. With these key databases, UNCTAD offers a single-entry window to a wealth of information on IIAs, providing users with integrated access to the latest trends in this rapidly-evolving policy area.

The Division also maintained and expanded the repository of quantitative analysis on IIA reform efforts, based on the comprehensive mapping of BITs against 150 criteria. The IIA Mapping Database provides a unique tool for policymakers and researchers to analyse trends in the drafting of investment treaties and is also a valuable supplement to the Division’s advisory work on IIA reform. It now covers 2,500 BITs mapped in partnership with over 45 universities. The sixth (and currently last) leg conducted in 2017 involved 119 students from 30 universities in 23 countries, who cross-mapped 600 IIAs in nine languages. The database is available electronically and constitutes the most comprehensive existing legal analysis on IIAs available. All databases on investment-related policies are provided free of charge to users, thereby fulfilling the United Nations’ mandate to make information and data accessible to all.

IIA reform activities are being undertaken in parallel to a growing IIA regime, which lacks an overarching global governance system. The universe of IIAs by the end of 2017 counted 3,324 treaties. At the same time the termination of 15 BITs took effect, and Ecuador and India, in particular, issued notices of termination for BITs with several countries. All these actions reflect governments’ broader re-adjustment of their international investment policy engagement. It is in this context that UNCTAD’s technical assistance and advisory services are tailored to assist this endeavour and help member States maximize IIAs’ contribution to sustainable development. Some 150 countries to date have designed or redesigned their investment laws and/or treaty clauses using UNCTAD tools, confirming the organization’s catalytic role in bringing about a sustainable investment-oriented investment policy architecture.

At the regional level, the Division contributed research to the AU Continental Task Force meeting on the proposed multilateral investment court and other relevant considerations for African countries and LDCs. In support of the work of UNCTAD’s Regional Office for Africa on the Tripartite Free Trade Agreement between COMESA, the EAC and SADC, the Division made recommendations on phase II negotiations, which will deal with investment issues.

Eight individual countries benefited from the review of their IIAs – Algeria, Bangladesh, Botswana, Burkina Faso, Dominican Republic, Libya, Madagascar and Pakistan – while UNCTAD provided IIA model treaty comments at the request of Botswana, Dominican Republic,

“We thank UNCTAD for its valuable analysis on IIA reform ... The policy tools provided this year ... will help countries channel their efforts towards systemic and sustainable development-oriented IIA reform.”

*H.E. Mr. James Mseleka,
Ambassador and Permanent
Representative of the Republic of
Tanzania, 12 September 2017*

Ecuador, Madagascar, Mongolia, Pakistan and Saudi Arabia. Beyond IIA reviews and model BIT commentaries, the Division also delivered in-depth advisory services at the request of the African Union (AU)–UNECA Ministers of Economy and Finance, on aligning the Pan-African Investment Code with the Investment Chapter of the Continental Free Trade Agreement. These services systematically contribute to help shape international investment policymaking.

Consensus-building efforts reinforce the on-the-ground advisory work. In this regard, UNCTAD provides a unique multilateral and multi-stakeholder platform for engagement to advance international consensus on investment policy issues. The fifth session of the Multiyear Expert Meeting on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development was held in October 2017 in Geneva. More than 300 experts, including high-level IIA negotiators, representatives from intergovernmental organizations, civil society, academia and the private sector convened for the conference. Using UNCTAD’s Road map for IIA Reform as a basis, and UNCTAD’s 10 Options for Phase 2 IIA reform as instruments, experts took stock of reform areas and available policy options. By sharing experience, analyzing the pros and cons of the 10 options and identifying best practice, the meeting charted the way forward for the next phase of IIA reform. The meeting also recognized the importance of addressing the interaction and coherence between the national and international dimensions of investment policymaking – an issue that needs to be tackled in phase 3 of IIA reform.

Investment policy monitoring

Operating at the very vanguard of global investment policymaking efforts, UNCTAD’s ongoing policy monitoring and intelligence-gathering activities continue to inform major intergovernmental summits and investment policy dialogue via the timely collection and dissemination of critical insights into emerging policy trends. To this end, UNCTAD continues to operationalize its policy monitoring expertise by fostering ever-greater practical synergies with global partners toward the delivery of concrete, actionable outcomes.

2017 saw the publication of two new joint UNCTAD-OECD policy-monitoring reports on G20 investment measures fulfilling a mandate from G20 members relating to their pledge to resist protectionism and reflecting the Division’s sustained commitment to strengthen global policy transparency. Such activities further endorse the instructional value of UNCTAD’s acclaimed Investment Policy Monitor digital publication, which continues to provide the international investment community with up-to-date country-specific information and analyses on emergent trends and developments in the national and international investment policymaking spheres. In 2017 UNCTAD prepared three new Investment Policy Monitor reports, including a special issue in April on Promoting investment in the digital economy, which served as a curtain-raiser for the World Investment Report 2017.

UNCTAD also consolidated its standing as the go-to UN institution for regional groupings on issues related to investment policymaking.

UNCTAD contributed to the debate on the Joint ACP-UNCTAD Guiding Principles for ACP Countries' Investment Policymaking. The Principles were jointly developed by the ACP and UNCTAD Secretariat in the framework of the partnership between the two institutions. By using the Investment Policy Framework for Sustainable Development as anchor, the Guiding Principles also introduces an SDG-oriented approach to investment policymaking. The Joint ACP-UNCTAD Guiding Principles were subsequently approved by the ACP Committee of Ambassadors meeting in Brussels on 26 May 2017. This follows the successful collaboration in 2016 with the G20 on the formulation and adoption of the G20 Guiding Principles for Global Investment Policymaking.

Investment promotion: strengthening local institutions

The effective promotion and facilitation of investment, particularly in SDG-oriented sectors, is the driving focus of UNCTAD's comprehensive work programme supporting the international investment promotion community. Through direct engagement with national investment promotion agencies (IPAs) as well as sub-national agencies, IPA associations, and outward investment agencies (OIAs) and institutions, the Division works to enhance the capacity of developing countries – particularly LDCs, LLDCs and SIDS – to mainstream strategic and operational best practice thereby helping them to mobilize more FDI and channel it towards the SDGs. UNCTAD's functional support in this critical area remains central to the achievement of inclusive and sustainable economic growth in developing countries.

Countries with formidable need for investment in projects contributing to sustainable development often lack institutional capacity to catalyse foreign investment and maximize benefits generated by FDI inflows. UNCTAD strengthens the capacities of these countries to promote investment and gives them tools to identify, target, and facilitate strategic investment projects. This is done through an array of interventions, including advisory services, training, capacity-building and high-level international meetings, and by sharing trends and best practice through other publications, which provide guidance on the institutional, policy and strategic aspects of investment promotion and facilitation. To answer to the objectives set out by Agenda 2030 the work programme has been aligned with sustainable development.

In 2017 in cooperation with OHRLLS, UNCTAD organized a dialogue on investment promotion priorities in LDCs, where representatives presented their countries' capacity-building needs. Following the dialogue, UNCTAD hosted the first meeting of the United Nations Inter-Agency Technical Committee on investment promotion for the LDCs. The Division furnished the meeting with a background paper that gave a comprehensive overview of key trends and issues facing LDCs in the global economy and provided SDG-oriented investment promotion guidelines to help these countries attract investment to advance the SDGs. A publication entitled *Investment Facilitation: The*

“I wish to express my appreciation for the excellent cooperation between UNCTAD and WAIPA . . . The training was outstanding and we very much look forward to future cooperation [with UNCTAD].”

*Mr. Boštjan Skalar, CEO, WAIPA,
April 2017, WAIPA-ILO training
in Turin, March 2017*

Investment promotion and the SDGs:

*Research, technical assistance and consensus-building efforts on investment promotion are structured to work in consort to support the investment promotion strategies and programmes of countries – LDCs in particular – thereby helping them to mobilize and channel more FDI in the SDGs. This answers **SDG 10***

***target b:** to “encourage official development assistance and financial flows, including foreign direct investment, to States where the need is greatest, in particular least developed countries, African countries, small island developing States and landlocked developing countries, in accordance with their national plans and programmes” and **SDG 17 target 5:** to “adopt and implement investment promotion regimes for least developed countries”.*

*In addition, UNCTAD’s greenFDI.org platform is designed to meet the learning and networking needs expressed by IPAs to promote green and other sustainable investment, thereby contributing to **SDG 7 target b** to “expand infrastructure and upgrade technology for supplying modern and sustainable energy services for all in developing countries, in particular least developed countries, small island developing States, and land-locked developing countries, in accordance with their respective programmes of support”.*



Perfect Match for Investment Promotion presented practical examples from IPAs that illustrate the tools and techniques in UNCTAD’s Global Action Menu for Investment Facilitation and other policy instruments and how they can be deployed. Other notable publications include a discussion paper, prepared jointly with UN-Habitat on Promoting Investment in Urban Development and a practical brochure for IPA officials entitled *Mobilizing investment for the Sustainable Development Goals: A strategic approach*.

A substantial number of training workshops and courses were organized, including regional seminars – in Johannesburg and Mexico City. UNCTAD research work, notably the *Action Plan for Investing in the SDGs* and the *Action Menu for Investment Facilitation*, underpins all investment promotion-related training to optimize the relations between research-based work and technical assistance on the ground. The seminars span a wide range of topics, including the latest FDI trends, SDG-related financing needs and the role of IPAs in promoting SDG projects as well as strategies to attract investment into SDG sectors. To inform and amplify the impact of its advisory services, the Division in 2017 also developed a model investment project proposal template for SDG projects in consultation with IPAs and OIAs. The template is now used for advisory services and training to IPAs from developing countries on the preparation of pipelines of bankable SDG projects. Regional case studies and best practice are presented to amplify the training and foster mutual sharing and the possibility to adopt and adapt relevant practice, thereby enforcing the consensus-building dimension and fully tapping the synergies between the three pillars. Survey responses indicate that the approach resonates with participants. Respondents who attended seminars in Johannesburg and Mexico indicated satisfaction rate of 4.5 out of 5 with the value of the seminars. 92% (Mexico) and 100% (Johannesburg) of respondents indicated that they would use UNCTAD’s SDG project proposal template.

In the year, advisory services were also extended to the BRICS Investment Working Group Meetings in May and September in Shanghai to help prepare the outline of a BRICS action plan on investment facilitation and capacity building. The action plan was endorsed by the BRICS Summit 2017 as a key outcome of the Summit.

In support of its partnership with the World Association of Investment Promotion Agencies (WAIPA), the Division also contributed substantively to several training courses organized by WAIPA, notably a course on foreign direct investment essentials in Istanbul, and a workshop for IPA officials organized jointly by WAIPA and the International Labour Organization in Turin. A workshop was held in conjunction with the International Investment Forum at the China International Fair for Investment and Trade in Xiamen in which more than 100 officials participated.

As part of the 2017 United Nations Awards for Promoting Investment in the SDGs, a survey of IPAs and OIAs was carried out between July and August 2017 to identify best practice in promoting and facilitating FDI. The culmination of the survey was the annual awards ceremony, held on 20 November in Geneva. The IPAs of Ethiopia and Mauritius as well as an OIA from Spain were awarded for their contribution to promoting investment in the SDGs.

The Smart Promotion Network monthly digital newsflashes, keeps some 2,200 subscribed investment stakeholders apprised of emerging developments in investment promotion issues.

Responsible investment – mainstreaming sustainable and inclusive principles

Fostering a pro-active global consensus on the vitality of responsible investment principles has been added to UNCTAD's duties in the Maafikiano Mandate and now is a critical component of the Division's direct action to support SDG sectors. In support of this fundamental sector, the Division has escalated its operational activities to include targeted capacity development and consensus building on responsible investment principles – as well as research and analytical support on matters of corporate governance. The Division's work programme on responsible investment ultimately seeks to strengthen national and international institutional environments through monitoring, compliance and standard-setting activities with a view to ensuring investment is allocated to pro-development sectors such as renewables and sustainable agriculture.

The Sustainable Stock Exchanges Initiative

The Sustainable Stock Exchanges (SSE) initiative was created as a peer-to-peer learning platform for exploring how exchanges, in collaboration with investors, regulators, and companies, can enhance corporate transparency – and ultimately performance – on environmental, social and corporate governance issues, and encourage sustainable investment. The SSE is an initiative jointly organized by UNCTAD, the UN Global Compact, the UN Environment Program Finance Initiative, and the Principles for Responsible Investment.

Private sector investment is central to advancing the SDGs, and to leverage private sector contribution to this cause, stock exchanges are strategically well placed. Positioned at the interface of investors, companies and government policy, stock exchanges can direct a transformative drive in two broad respects: mobilizing investment in the SDGs on a meaningful scale and promoting responsible business behavior.

UNCTAD's Sustainable Stock Exchanges (SSE) initiative is geared to tap this coordinating role exchanges can play to support corporate transparency, enhanced reporting and performance management on issues areas that intersect with the SDGs to promote a long-term sustainable approach to investment. Since its launch in 2009, the SSE initiative has evolved into a global peer-to-peer learning platform facilitating partnerships and dialogue on contemporary challenges and best practice in a multi-stakeholder environment involving institutional investors, policymakers, stock exchanges and listed companies (issuers). This has made the SSE initiative a true catalyst for behavioural change and orienting the corporate vision

The SSE Initiative and the SDGs:

The SSE leverages the catalysing potential of stock exchanges through listings requirements and other exchange-driven initiatives to improve corporate transparency among listed firms on environmental, social and corporate governance issues, thereby contributing to

SDG 10 target 5: to “improve the regulation and monitoring of global financial markets and institutions and strengthen the implementation of such regulations” and **SDG 12 target 6:** to encourage companies, especially large and transnational companies, to adopt sustainable practice and to integrate sustainability information into their reporting cycle **SDG 5 target 5** to ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life **SDG 13 target 3** to improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning **SDG 17 target 16** to enhance the global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the sustainable development goals in all countries, in particular developing countries



“Stock exchanges can play a decisive role in triggering the trillions needed to ward off a global tragedy. Therefore, I very much welcome this important publication by the UN Sustainable Stock Exchanges [initiative].”

Mr. Werner Hoyer, President, European Investment Bank, November 2017, on the SSE's *How Stock Exchanges can Grow Green Finance* report

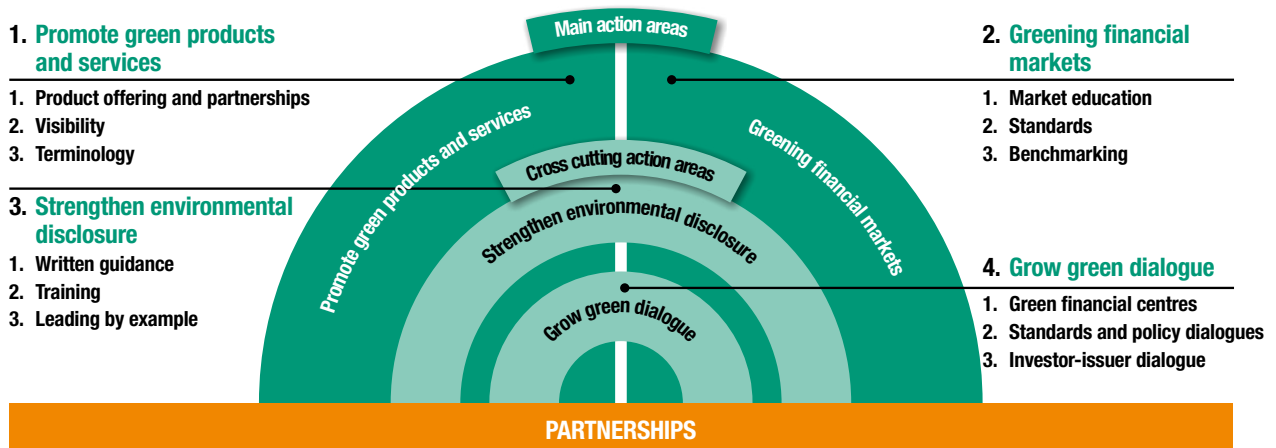
towards pro-SDG outcomes. The receptivity of the corporate sector for this change is also reflected in the robust way in which the SSE has expanded. Enjoying the support now of most of the major global stock exchanges, 2017 saw the initiative's membership grow to 68 exchanges from 65 countries, representing \$62 trillion in market capitalization from over 40,000 listed companies.

In 2017, the SSE initiative produced a major report in support of SDG-oriented financing initiatives. *How stock exchanges can grow green finance: A voluntary action plan* articulates how stock exchanges can contribute to environmental objectives under the SDGs and help unlock innovative financing solutions to propel progress with these goals. The report was launched at the SSE Green Finance Dialogue, held at the UN climate conference (COP23) in Bonn in November 2017.

The green finance action plan was built with the inputs of over 70 experts from around the world under the chairmanship of the Luxembourg Stock Exchange, and includes practical examples from more than a dozen stock exchanges including Brazil's B3 exchange, Deutsche Börse, Intercontinental Exchange (parent to New York Stock Exchange), Johannesburg Stock Exchange, Luxembourg Stock Exchange, London Stock Exchange, Nasdaq and Shanghai Stock Exchange. A checklist of 12 action points within four action areas forms the heart of the new guidance, which can be used as a self-assessment or benchmarking tool to identify areas where stock exchanges can initiate or expand their activities on green finance.

Another emphatically SDG-oriented publication, entitled *The role of stock exchanges in fostering economic growth and sustainable development*, was co-written by UNCTAD and the World Federation of Exchanges (WFE). The report marks a milestone in WFE-UNCTAD collaboration and examines the role of stock exchanges in promoting both macro-economic growth as well as SME development and improved sustainability practice.

The SSE also continued its global campaign, launched in 2015, to encourage stock exchanges to introduce guidance on ESG disclosure (sustainability reporting). At the start of this campaign only 14 exchanges had such guidance, but by the end of 2017 36 exchanges had produced guidance on ESG disclosure using the SSE Model Guidance.



The SSE emphasizes gender parity in all aspects of its work. In March 2017 the SSE published its guidance *How Stock Exchanges Can Advance Gender Equality* and organized the third iteration of the ‘Ring the Bell for Gender Equality’, in which forty-three member exchanges participated as part of International Women’s Day. The bellringing, which has become an annual event, is organized by the SSE, in partnership with UN Global Compact, UN Women, the IFC, Women in ETFs and the World Federation of Exchanges to raise awareness about the opportunities for the private sector to advance gender equality and sustainable development. Member exchanges also benefited from year-round webinars and training on Green Finance and Gender Equality as well as the dissemination of SSE guidance documents on these themes.

Principles for Responsible Agricultural Investment

UNCTAD, FAO, IFAD and the World Bank (the Inter-agency Working Group) proposed and put into play a set of Principles for Responsible Agricultural Investment in 2010. The Working Group has since implemented a twin-track approach, which comprises research related to the Principles for Responsible Agricultural Investment (first track) to establish a solid base of evidence on the impacts of investment, and to use the lessons learned as a basis for refining the principles, informing various consultation processes (second track), including through the Committee on Food Security, and – most importantly – using the evidence to provide technical assistance to host country governments, investors and communities.

A major part of the Working Group’s research is series of projects by UNCTAD and the World Bank, empirically testing and using the principles with investors and communities. Field-testing of the principles commenced in 2013 and included detailed interviews with agribusiness investors and other stakeholders. These activities were conducted in two phases, resulting in two comprehensive reports. The work undertaken in 2017 focused on the third phase of the programme, the pilot use of the principles in new agricultural projects, and the development of dissemination materials and channels. UNCTAD and the World Bank have produced a set of 24 *Knowledge Into Action notes* that provide technical guidance on specific issues for use by governments, investors, and other stakeholders in the implementation and operationalization of responsible agricultural investment principles. The notes were published in early 2018 and launched at the World Bank’s Land and Poverty Conference in Washington DC in March.

The Knowledge Notes have been tested with practitioners at three workshops in 2017. A workshop in Accra was held with government, private sector and civil society to discuss the applicability of the notes in the Ghanaian context. The second workshop, in Johannesburg, was held with private sector investors from southern and eastern Africa to discuss the use of the notes by investors. The third workshop was held in Lilongwe in collaboration with the Malawi Investment and Trade Centre. As a result, the Malawian government is now developing a screening guide for agricultural investments,

PRAI and the SDGs:

*Agriculture is a key sector for many developing countries and central to advancing social welfare objectives under the SDGs. The PRAI provides an overarching set of principles to foster responsible approaches to agricultural investment, which is underpinned by practical, research-based support to help countries instil a sustainable development-oriented approach to agricultural investment, thereby contributing to **SDG 1 target b**: “create sound policy frameworks at the national, regional and international levels, based on pro-poor and gender-sensitive development strategies, to support accelerated investment in poverty eradication actions” and **SDG 2 target a**: to increase investment, including through enhanced international cooperation, in rural infrastructure, agricultural research and extension services, technology development and plant and livestock gene banks in order to enhance agricultural productive capacity in developing countries, in particular least developed countries.*



Intellectual Property for Development and the SDGs:

Access to medicine is a key concern for many developing countries with high disease burdens and limited access to essential drugs. UNCTAD works with key partners to develop a comprehensive strategic response to the problem by harnessing intellectual property rights in the area of investment for development.

*These interventions help advance drug manufacturing capacity in developing countries, enabling them to tackle their public health concerns directly, thereby contributing to **SDG 3 target b**: to provide access to affordable essential medicines and vaccines, in accordance with the Doha Declaration on the TRIPS Agreement and Public Health, which affirms the right of developing countries to use to the full the provisions in the Agreement on Trade-Related Aspects of Intellectual Property Rights regarding flexibilities to protect public health, and, in particular, provide access to medicines for all.*

Other aspects of the programme focus on the nexus between IP and access and benefit sharing under the Convention on biological diversity, thereby contributing to:

SDG 15 target 15: *to promote fair and equitable sharing of the benefits arising from the utilization of genetic resources and promote appropriate access to such resources, as internationally agreed.*



based on the proposals made at the workshop. The programme's findings were disseminated and discussed at several events, notably the Land and Poverty Conference.

Intellectual property for development

The intellectual property unit follows a multithemed programme on advancing the development dimensions of intellectual property rights. Through direct engagement with developing country governments and stakeholders the programme pursues policy coherence between prevailing national IP frameworks and broader developmental objectives. Operating synergistically with organizational partners under the WIPO Development Agenda and the World Health Assembly's Global Strategy and Plan of Action on Public Health, Innovation and Intellectual Property, the Division conducts extensive research and policy analysis on the trade and development aspects of IP – delivering on-demand capacity-building programmes and advisory services whilst facilitating inclusive policy dialogue and consensus-building initiatives to address IP issues both in the field and at the highest level. The unit focuses on the IP-related dimensions of access to medicines, and the concomitant emphasis on investment in local pharmaceutical production; transfer of technology; geographical indications; the interface between intellectual property and access and benefit sharing under the Convention on Biological Diversity, as well as the interface between investment and the fight against antimicrobial resistance (AMR).

In 2017 UNCTAD organized a meeting of experts to flesh out new investment models in health-related R&D – in the case of Antimicrobial Resistance. The meeting took place in Geneva in October and discussed new R&D funding models, proposals to delink the financing of drug R&D from volume sales and the role of the IP system in the fight against AMR, and its implications for developing countries.

Also related to research and analysis, a highlight for the year was the articulation and publication of the *Tool Box for Policy Coherence in Access to Medicines and Local Pharmaceutical Production*, which was developed in collaboration with German International Cooperation (GIZ). The Tool Box is expressly connected to the SDGs – notably SDG 3, but also SDG 9 target 2, to promote inclusive and sustainable industrialization, in as much as the toolbox advocates and facilitates local pharmaceutical production. As more countries explore developing their own pharmaceutical production capacity, strong policy coherence will be pivotal to ensure success. The Tool Box is intended for countries that have opted to pursue local drug manufacturing. It illustrates the cross-cutting nature of promoting local production and the seemingly disparate policy strands needed to pursue this goal, and proceeds with a presentation of the most relevant policy tools and how they should be coordinated.

Substantive inputs were also prepared on medical research and development for a workshop organized by the WHO and the Dutch government on the fair pricing of pharmaceutical products. More than 250 participants attended the *Fair Pricing Forum 2017* in Amsterdam, where UNCTAD's investment-oriented work related to anti-microbial resistance was well received.

Numerous requests for advisory services were received, notably from the tripartite partners of the planned African Free Trade Area (the Common Market for Eastern and Southern Africa (COMESA), the East African Community (EAC) and the Southern African Development Community (SADC)), for the support of efforts to develop an IP rights regime under the continent-wide free trade negotiations. The Division produced an issues paper on the topic, which facilitated discussion among negotiators. The full negotiation on IP rights and other issues is expected to intensify in 2018, with UNCTAD poised to provide additional assistance. UNCTAD also provided comments and substantive inputs into the EAC Draft Regional Pharmaceutical Manufacturing Plan of Action, 2017-2027

Individual requests for advisory services were received from Ecuador (analysis of the impact of certain free trade agreements on domestic policies), Uganda (on national IP policy), and South Africa (National Intellectual Property Policy). For South Africa, the Division conducted a human rights analysis of the South African Draft National Intellectual Property Policy, in collaboration with UNDP and the Office of the High Commissioner for Human Rights. Viet Nam and Thailand benefited from advisory services on investment, pharmaceutical production, policy coherence and a national Intellectual Property Strategy for Viet Nam. The Tool Box was used as the basis for this advisory work.

Training workshops benefited a broad range of stakeholders in 2017: Ten training workshops were delivered on IP and pharmaceutical production with beneficiary countries including South Africa, Mexico, the Philippines, Ecuador, Indonesia and Cuba. In the area of technology transfer four training workshops benefited Ecuador, Burkina Faso, Cameroon, Côte d'Ivoire, Mali, Niger, Senegal, Ethiopia and Peru. Seminars were delivered to India (on the interface of IP and biodiversity), and Thailand and Viet Nam (for both countries on IP and policy coherence for local production of pharmaceuticals). As in the past, the Division also contributed substantively to the WIPO-WTO Advanced Course for Government Officials on Intellectual Property.

Business facilitation – increasing transparency, simplifying rules, attracting investment

eRegulations and eRegistrations programme

Transparent, efficient administrative procedures are at the heart of a successful business environments, so necessary to unlock investment and sustainable private sector development. In support of developing country efforts to facilitate business start-ups and expansion, the Division developed an e-government digital platform to enhance information access and streamline and automate procedures, helping to reduce bureaucratic costs and thereby strengthening good governance, the rule of law and lowering the risk of corruption. Through the sequential eRegulations and eRegistrations package of platforms, governments can set up a centralized digital destination for prospective investors and business owners with administrative procedures that are i) clearly articulated to improve transparency, ii)

“... UNCTAD's comments provided a strong basis for our discussions and [we] agreed to incorporate all the comments in the draft policy ...”

Ms. Georgina N. Mugerwa, Acting Principal Commercial Officer, Multilateral Division, Ministry of Trade, Industry and Cooperatives, Uganda, 13 June 2017

“eRegulations is transforming doing business in Kenya! Every day we have more inquiries coming in.”

Mr. James W. Musau, Project Manager, Investment Kenya, 2 February 2018

Business Facilitation and the SDGs:

The guiding ethos of the eGovernance and trade portal suite is to increase transparency and foster greater efficiency and improved governance in public service to the small and medium-sized business sector. In this manner it contributes directly to

SDG 8 target 3: *to promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services.*

SDG 16 target 5: *to substantially reduce corruption and bribery in all their forms.*

SDG 16 target 6: *to develop effective, accountable and transparent institutions at all levels.*



simplified to address key administrative inefficiencies and bottlenecks and iii) used to facilitate the actual enterprise registration process – all achievable through a one-stop online interface.

To date the Division has implemented 55 iterations of its online business facilitation platforms across 30 countries encompassing over 4,000 documented procedures and generating an 80 per cent average reduction in the necessary administrative steps, forms and documents in beneficiary countries. In 2017 the programme grew strongly, with new field projects established in Benin, El Salvador and Cameroon. The eRegulations system was installed in Montenegro and in a new municipality in El Salvador (Santa Ana). The scope of the Bhutan and Gostivar (Macedonia FYM) eRegulations systems was extended to present more information on procedures related to business creation and operation.

In addition, the Trade Portal – a new facilitation tool focusing on trade procedures, which was developed as a product extension of the eRegulations – has expanded robustly. Trade portals were developed for, and implemented in, Benin, Bangladesh, Mali, Nigeria and Senegal. Similar portals are also being implemented in Rwanda, Tanzania and Uganda. The Kenya Trade Portal, which was launched in December 2017 during the WTO’s Ministerial Conference in Buenos Aires, has injected strong impetus into business activity in the East African country. A regional trade facilitation portal was implemented, allowing the comparison of trade procedures in four East African countries. Member countries can track their progress towards simplification of trade procedures through the portal, which will be launched in 2018. An online system allowing to display investment opportunities in Kenya is under development and will be launched in the first half of 2018. The trade portals are very popular and the number of users of the websites have increased threefold between 2016 and 2017.

Over 4,000 procedures are now documented in national eRegulations systems, with 15,600 steps (interactions between a user and an administration), 45,500 forms, 4,500 norms and laws accessible online and more than 5,200 civil servant contact data. Three million people have visited national and provincial eRegulations websites worldwide in 2017 – an increase of almost 30 per cent on the previous year’s visits.

With the support of the United States Department of State and the Global Entrepreneurship Network (GEN), the Division continues to maintain its Global Enterprise Registration web portal, which provides a detailed listing and rating of business registration websites from around the world. With the ultimate objective of simplifying administrative procedures on a global scale, the initiative is currently pursuing its *Go Green by 2019* campaign, which prompts all countries to put their business registration processes online by 2019. The GEN Awards will be made again at the 2018 World Investment Forum in Geneva. The awards honour best e-governance websites in two categories, namely for (i) best ‘single window’ platforms incorporating the actual business registration process (eRegistrations) and (ii) ‘information portals’ that help increase transparency (eRegulations). The inaugural awards honoured both Bhutan and Cameroon during

the 2016 World Investment Forum, recognizing the outstanding impact of their respective business facilitation platforms. Oman was awarded the GER.co certificate of excellence for its InvestEasy portal.

The programme continues to foster South-South cooperation through the work of national experts who have trained civil servants on best practice and the use of the Division's business facilitation platforms and simplification procedures in countries such as Bangladesh, Benin, Bhutan, Cameroon, El Salvador, Guatemala, Kenya, Macedonia, Mali, Rwanda and Viet Nam. Experts from El Salvador, Guatemala and Vietnam also presented their country experience with eRegulations and eRegistrations systems in Cuba, Ecuador and Bhutan. More broadly the Division's eGovernment suite of digital services has encouraged public-private engagement on the importance of strengthening and simplifying prevailing regulatory frameworks toward the betterment of domestic business climates.

Investment iGuides

A joint undertaking between UNCTAD and the International Chamber of Commerce (ICC), the investment iGuides facilitate investment-related decision making by providing potential investors with relevant, up-to-date information and guidance on opportunities and conditions present within the domestic investment environment of beneficiary countries. In this manner the guides are an excellent contributor to foster transparency, predictability and good governance – and essential underpin of sustainable development. Prepared at the request of member States, the iGuides are delivered via a digital platform enabling recipient governments to easily maintain and update content as necessary to reflect relevant legal or regulatory changes, making the iGuides a relevant, reliable and topical source of information for prospective investors.

Prepared through an innovative consultative process – incorporating substantial engagement with, and input from, beneficiary governments and investment promotion agencies – the delivery of iGuides also builds local capacity by means of training workshops provided by UNCTAD and the ICC, facilitating national agencies' ability to recognize weaknesses in the local investment environment and propose solutions. This knowledge props up internal policy advocacy efforts thereby supporting the long-term reform of national investment conditions to create a pro-sustainable investment environment. The guides therefore have a twofold advantage for beneficiary countries: namely, they spell out investment opportunities, while the process of creating the guides facilitate capacity-building outcomes supported by the Division's associated technical assistance activities.

The iGuide series has been endorsed at the highest level and new iGuides always attract attention from the wider international investment community. In 2017, iGuides were completed for Bangladesh and Benin, and for counties in Kenya. Work started on iGuides for Congo, Malawi, Nigeria and Zambia in collaboration with the Economic Commission for Africa. In addition, online training was conducted for government officials and investment promotion agencies in beneficiary countries to continuously update information in their existing national iGuides.

iGuides and the SDGs:

The iGuide series seeks to enhance transparency and predictability by publishing business-related information, requirements and contacts, thereby enhancing good governance. In this manner it contributes directly to

SDG 16 target 5: *to substantially reduce corruption and bribery in all their forms and*

SDG 16 target 6: *to develop effective, accountable and transparent institutions at all levels.*



iGuide content packs a punch

Unlike sit-on-the-shelf publications, iGuides are web-based, and any element may be easily updated at any time to reflect changes in legislation, infrastructure, costs or taxes. iGuides therefore remain relevant and useful to their audience. The iGuides online platforms provide international investors with essential up-to-date information on rules, economic conditions, procedures, business costs and investment opportunities in developing countries. Beneficiary Governments are involved in the development process of the guides to ensure their needs are met. The guides assemble in a handy document all information on:

- Locally available **costs**. In addition to **taxes, social contributions** or the **state of infrastructure**, iGuides provide indicative price ranges regarding **wages, rents, consumer goods** and **transportation costs**. This hard-to-find information enables investors to build a basic business model for their projects.
- Relevant licences, procedures and useful contacts. iGuides platforms give an overview of **procedures and licences** required to start a business, obtain work permits, acquire land, clear imported goods or repatriate funds. **Contact persons are also identified** in the most useful institutions and offices. iGuides can integrate seamlessly with existing eRegulations systems to provide full information on start-up and business procedures.
- Experiences of established investors. Whether the topic is paying taxes, hiring labour or obtaining electricity, iGuides platforms **summarize the experiences** of established investors and provide **case studies of their investment history**.

Enterprise development – building entrepreneurship and supporting SMEs

Entrepreneurship for Development

Entrepreneurship and enterprise development represent two critical sectors driving inclusive economic growth and social development outcomes in support of the 2030 development agenda. In developing and emerging economies, small and medium-sized enterprises (SMEs) are the primary engines of job creation, trade and economic empowerment. SME linkages with global value chains can also help unlock innovation, and skills and technology transfers. The Division's work programme on enterprise development seeks to strengthen the domestic institutional and policy environment – as well as transfer the requisite skills and knowledge – to boost the growth, competitiveness and local absorptive capacities of local enterprises toward the achievement of SDG objectives.

The Division's work in the area of entrepreneurship for development is formally underpinned by three United Nations General Assembly resolutions. The first 'Entrepreneurship for Development' was adopted in 2012 (A/RES/67/202) and the second, 'Promoting Entrepreneurship for Development' (A/RES/69/210), which provides evidence on the role of entrepreneurship as in addressing sustainable development challenges, was adopted in 2014. The third UNGA resolution on 'Entrepreneurship for Sustainable Development' was adopted in December 2016 (A/RES/71/221) and frames the contribution entrepreneurship can make to sustainable development. The resolution calls on "the United Nations system, and in particular

the United Nations Conference on Trade and Development, to continue to provide support to and assist member States, at their request, to identify, formulate, implement and assess coherent policy measures on entrepreneurship and the promotion of micro-, small and medium-sized enterprises". UNCTAD's enterprise development work programme is designed to execute this mandate through a comprehensive response that encompasses policymaking and capacity building at the government level, complemented by the grassroots Empretec entrepreneurship development programme, which directly targets entrepreneurs.

In 2017 the Division provided technical assistance and capacity-building support to a number of developing economies including advice and training to inform and guide the development and implementation of national entrepreneurship policies in line with UNCTAD's Entrepreneurship Policy Framework (EPF). Launched in 2012, the EPF identifies policy objectives and options in the form of recommended actions designed to aid governments in the practical formulation and targeting of national entrepreneurship strategies toward overarching developmental objectives. Broadly speaking, the EPF seeks to optimize the regulatory environment, enhance entrepreneurship education and relevant skillsets, facilitate technology exchange and innovation, improve access to finance for start-up firms while promoting awareness and networking opportunities. In 2017 six countries were assisted with formulating entrepreneurship policies and with their implementation, notably Cameroon, Dominican Republic, Ecuador, El Salvador, The Gambia, and Tanzania. Background analysis on entrepreneurship policies also started in Ethiopia, in collaboration with UNIDO. In maintaining ongoing EPF application efforts, the Division supported the governments of Cameroon, the Dominican Republic and the United Republic of Tanzania with the development of entrepreneurship development strategies and action plans. A similar process in Ecuador, also assisted by UNCTAD, was executed by a public-private alliance. In 2017, the Ecuadorian alliance also prepared a proposal for an Entrepreneurship and Innovation Bill with UNCTAD's support. The Gambia's National Entrepreneurship Policy – facilitated by UNCTAD – was presented at the ninth session of UNCTAD's Investment, Enterprise and Development Commission in November 2017.

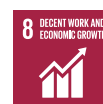
UNCTAD is also expanding the use of the EPF by pinpointing relevant target groups that can be empowered through entrepreneurial activity, and tailoring EPF principles to the needs of these groups. In this manner, it had developed the Youth Entrepreneurship Guide in collaboration with the Commonwealth Secretariat. In the face of unprecedented global mass migration UNCTAD is currently working in collaboration with the International Organization for Migration and the United Nations Refugee Agency to develop a policy framework, using the EPF as basis, to harness entrepreneurial activity to empower refugees and vulnerable migrants. To this end, a collection of good practice and effective programmes for refugee and migrant entrepreneurship promotion has been analysed and reviewed, based on the respective partner organizations' areas of work. The policy guide will seek to mainstream entrepreneurship in migrant-oriented strategies. The principled perspective is to ensure an inclusive, multi-stakeholder approach and policy coherence in related areas. To date,

Entrepreneurship Programme and the SDGs:

The manifold and diverse sectors in which SMEs operate mean they have the potential to contribute powerfully to multiple SDG targets across sectors. UNCTAD runs a comprehensive programme that spans the whole enterprise development value chain: from support to countries with policymaking, to on the ground training of entrepreneurs, thereby contributing to:

SDG 4 target 4: *to increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.*

SDG 8 target 3: *to promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services.*



10 countries have successfully utilized the EPF in the implementation of national entrepreneurship policies. Concrete results have stemmed from these endeavours. In Cameroon, for example, the age and gender of new start-ups shifted towards youth and women that have been prioritized in the government's strategy. 11,000 entrepreneurs were registered through MyBusiness.cm, the online registration platform of Cameroon implemented through UNCTAD e-registration programme. In Tanzania, the newly established National Economic Empowerment Council took the leadership to introduce governance and institutional changes for inclusive entrepreneurship development. In El Salvador, the process of the National Entrepreneurship Policy promoted dialogue, coordination and joint efforts at the national and local levels.

UNCTAD has been collaborating with UNIDO to assist Ethiopia with employment creation, especially for women and youth, through the promotion of investment in the productive sectors of the economy. A National Entrepreneurship Strategy was identified as a potentially powerful tool. UNCTAD assisted the government to outline a framework. In 2018, UNCTAD and UNIDO will help with the assessment of the entrepreneurial ecosystem and will organize stakeholder consultations to start drafting the entrepreneurship strategy and action plan.

Also on the African continent the African Entrepreneurship Policy Forum was organized jointly by the Rwanda Development Board, the Global Entrepreneurship Network (GEN) and UNCTAD. The Forum, attended by 120 delegates, featured sessions on the six areas of UNCTAD's EPF, with each of these areas amplified by best practice and country-specific examples. Following the conference, ECOWAS made a request for follow-up assistance with the development of regional policies related to entrepreneurship. And in partnership with the Government of South Africa and GEN, a regional Ministerial Roundtable for Africa on SME and Entrepreneurship Development was organized in Johannesburg as part of the Global Entrepreneurship Congress. The Division also supported multiple initiatives and workshops to stimulate the interest of young people in entrepreneurship as a viable career choice.

Empretec

“One of the best programmes I've ever attended. It was an eye-opening experience for me because I realized what I have to do more to become successful (or more successful) in my business.”

*Mr. Marcus Schmidt, CEO,
Siedler Alam on the Empretec
training workshop in Geneva*

As the Division's flagship capacity-building programme for entrepreneurship development and SME support, Empretec continues to deliver concrete results driving sustainable development and inclusive growth at the grassroots level. Through its entrepreneurship training workshops, the initiative seeks to nurture the motivation, confidence and entrepreneurial skillsets of participants tailored to a range of educational and developmental contexts. The Empretec network has a foothold in 42 countries, through which programme participants are able to engage with expert trainers, exchange best practice and capitalize on linkages and internationalization opportunities via engagement with overseas Empretec MSMEs. In 30 years of operation, the Empretec programme has delivered more than 10,000 training workshops while the number of entrepreneurs trained under its auspices now surpasses 400,000.

In 2017 a new Empretec centre was set up in Kenya, while installation and consolidation activities continued in Cameroon, The Gambia, Malaysia, Paraguay, Russia and Saudi Arabia. UNCTAD is following up on official requests for Empretec installation from 30 countries, and requests for assistance to revive Empretec in three more. Other Empretec highlights of 2017 were the fourth Empretec Global Summit; and the participation of young entrepreneurs from the Empretec network in a *Start-Up for SDGs* session as part of the Youth Connekt Africa Summit in Kigali, Rwanda. The latter event was organized in collaboration with the International Trade Centre, the Commonwealth and the International Organization for the Francophonie.

In support of women empowerment objectives under SDG 4, workshops in Africa and East Asia were dedicated to training women entrepreneurs. The training was complemented with other services, such as mentoring, market access, and a start-up pitch challenge.

In Latin America, the Empretec centre in Brazil designed and tested a new six-day Empretec workshop with some updates and changes to the standard format. Some other highlights included workshops organized by Empretec India Foundation on the subcontinent for 300 high-impact entrepreneurs. Empretec India also engaged with relevant stakeholders with a plan to assist state efforts to bring ex-insurgents into gainful self-employment and enterprise-creation through behavioural interventions. In partnership with UNIDO and some state governments, Empretec India is setting up a fund to attract social impact investment in the country.

The annual Empretec Directors meeting was held in Geneva in December. Innovative tools on entrepreneurship training were presented by invited speakers from the University of Geneva and the Cheung Kong Graduate School of Business. UNCTAD also continued its partnership with the Global Entrepreneurship Week, in the context of which it invited young entrepreneurs to pitch business ideas contributing to the SDGs, during a *Start-Ups for SDGs* event in Geneva. The event was offered in collaboration with WIPO, the Politecnico di Milano, Youth Business International and Impact Hub Geneva. A Tanzanian start-up making reusable sanitary pads from biodegradable cotton won first prize, taking home US\$15,000 in equity.

Lastly, the fourth Empretec Global Summit was held in the margins of the Global Entrepreneurship Congress, in South Africa. The summit offered new opportunities to Empretec graduates to internationalize their businesses, create cross-border business-to-business links, identify potential sources of funding, and forge partnerships. It was attended by 60 pre-selected participants who were able to identify 150 cross border business opportunities during the workshop.

Business Linkages Programme

UNCTAD's Business Linkages Programme is a multi-stakeholder initiative seeking to foster operational synergies between multinational enterprises (MNEs) and local suppliers to facilitate greater integration into global value chains creating enhanced trade and investment opportunities. By improving the competitiveness and bargaining

Empretec manual in Swahili aids low-literacy trainees:

*In Tanzania, Empretec complements the FaaB training with its standard six-day Empretec workshop to maximize impact. Empretec trainers, however, noticed that the course proved difficult for participants, notably those with low-literacy levels. In coordination with Tanzanian Empretec trainers, a participant's manual was prepared in Swahili, based on UNCTAD's methodology for low-literacy groups. The manual was tested with a group of women farmers in Moshi, with great success, contributing to **SDG 4 target 6** to ensure that all youth and a substantial proportion of adults, both men and women, achieve literacy and numeracy.*



positions of developing country firms through tailored enterprise support activities, the Division works to enhance domestic productive capacities whilst establishing sustainable business linkages capable of catalyzing knowledge transfer. Through specialised seminars and workshops, the programme also directly promotes innovation and efficiency in supplier operations to further facilitate the establishment of productive business relationships.

In 2017, efforts continued in Tanzania to support farmers and processors and sustainable linkages are now also explored in the hotel industry and tourism sector. Three Farming-as-a-Business (FaaB) workshops were conducted in June with tomato farmers, and three benefited dairy smallholders. These workshops were entirely financed by the purchasing companies, illustrating the value they attached to the business linkages programme. In Zambia, UNCTAD and its national implementing partner, the Zambia Development Agency continued to assist small contractors and material suppliers to link up with large construction companies under the Zambia Green Jobs Programme. The project assisted 219 entrepreneurs through entrepreneurial and business management skills training in 2017, while 144 contracts between small contractors or material suppliers and large companies were facilitated. Two-hundred-and-fifty-six agents were trained by the sustainable company Vitalite, in partnership with UNCTAD. Under the framework of the One UN joint programme, the African Green Growth Forum was organized in Livingstone in September. UNCTAD and the International Trade Centre organized an exhibition space that facilitated business contacts, which also resulted in some business deals.

Accounting and reporting – promoting better corporate reporting and transparency

“ISAR is today the foremost intergovernmental forum in the area of accounting and reporting.”

Mr. David Gichana, Deputy Auditor-General of Kenya and Chair of the 34th session of ISAR, November 2017

The need for a robust accounting and reporting architecture has become a critical factor in the promotion of global financial stability and the facilitation of investment, which ultimately contributes to sustainable development. In response to international calls, the Intergovernmental Working Group of Experts on Standards of Accounting and Reporting (ISAR) spearheads work on the harmonization of accounting and reporting standards that also account for the measurement of companies’ contribution to the SDGs. Developing and transition economies are supported through the dissemination of best practice via an integrated programme of research, consensus building and technical cooperation activities.

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

The Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting assists UN member States with harmonizing accounting practice with international standards. The adoption of Agenda 2030 has turned ISAR’s focus increasingly

towards corporate reporting standards on environmental, social and governance (ESG), which can – at the same time – provide a gauge of companies' contribution to the implementation of the SDGs.

To this end, the thirty-fourth session of ISAR, held in 2017, discussed UNCTAD's ongoing work on the selection of core reporting indicators aligned with the SDGs monitoring framework; and issues in the role of disclosure in risk assessment and enhancing the usefulness of corporate reporting in decision-making. During the session, UNCTAD unveiled its working document on a limited set of core indicators for enterprise reporting aligned with the SDGs. These indicators draw on existing practice from sustainability reporting stakeholders and companies, in the context of the SDGs monitoring mechanism. The set of indicators was based on UNCTAD's previous work in the area of environmental accounting and corporate governance disclosures, additional empirical research in the form of a survey of companies, and extensive stakeholder consultations.

In conjunction with the thirty-fourth session of ISAR, UNCTAD organized a technical workshop on the implementation of a selection of International Public Sector Accounting Standards (IPSAS), in Geneva. The workshop dealt with issues in IPSAS, including the impact of changes to its conceptual framework, as well as country-level practical implementation challenges, such as the transition from cash-based to accruals-based accounting, or consistency between systems of national accounts and statistics systems. A meeting was also organized during the thirty-fourth session to discuss agenda-setting and the overall orientation of UNCTAD's products. This stakeholder-inclusive process was strengthened by a survey of priorities for the Group's agenda in coming years.

A project to support developing country policymakers in the formulation of national entrepreneurship policies through the implementation of Entrepreneurship Policy Frameworks was completed. This project inter alia sought to build capacity on accounting standards to support the financial inclusion of SMEs.

During the year, UNCTAD contributed to the work of the International Federation of Accountants (IFAC), the International Integrated Reporting Council, and the World Business Council for Sustainable Development. Building on the Memorandum of Understanding with IFAC in 2017 the two organizations structured and began the implementation of a project to prepare case studies on IPSAS implementation, which is expected to conclude with a joint publication. These activities enhanced the UNCTAD's consensus-building efforts among stakeholders in the corporate reporting community, increased public awareness of the role of high-quality reporting in sustainable development. In particular, high-quality public sector reporting aligned with international best practice can enhance the accountability and transparency of Governments and other public institutions, in line with SDG target 16.6 *Develop effective, accountable and transparent institutions at all levels.*

UNCTAD joined the multi-stakeholder advisory committee of the Action Platform on Reporting on the SDGs, a joint initiative by the United Nations Global Compact and GRI. UNCTAD also took part in meetings of IFAC's Professional Accountancy Organization

Accounting and Reporting and the SDGs:

The accounting and reporting programme is devoted to corporate reporting standards on environmental, social and governance (ESG) and how to align these with the SDGs to facilitate the emergence of a monitoring mechanism for the Goals. As such, ISAR has been named co-custodian of

SDG 12 target 6: *to encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle*

The programme also contributes to:

SDG 16 target 6: *to develop effective, accountable and transparent institutions at all levels.*

SDG 16 target (a): *to strengthen relevant national institutions, including through international cooperation, for building capacity at all levels).*



Development Committee, which supports capacity building for the development of the accountancy professional worldwide.

UNCTAD also strengthened its partnership with UN Environment in the area of sustainability reporting, by supporting the implementation of a Development Account project to enhance capacities to manage information on corporate sustainability reporting in Latin American countries. As part of this partnership, UNCTAD and UN Environment made advances in the area of core indicators on sustainability reporting, and in supporting the monitoring of SDG indicator 12.6.1. *Number of companies publishing sustainability reports*. UNCTAD also pursued further coordination with the United Nations Department of Economic and Social Affairs on the alignment between sustainability reporting indicators for companies and the framework of global SDG statistical indicators.

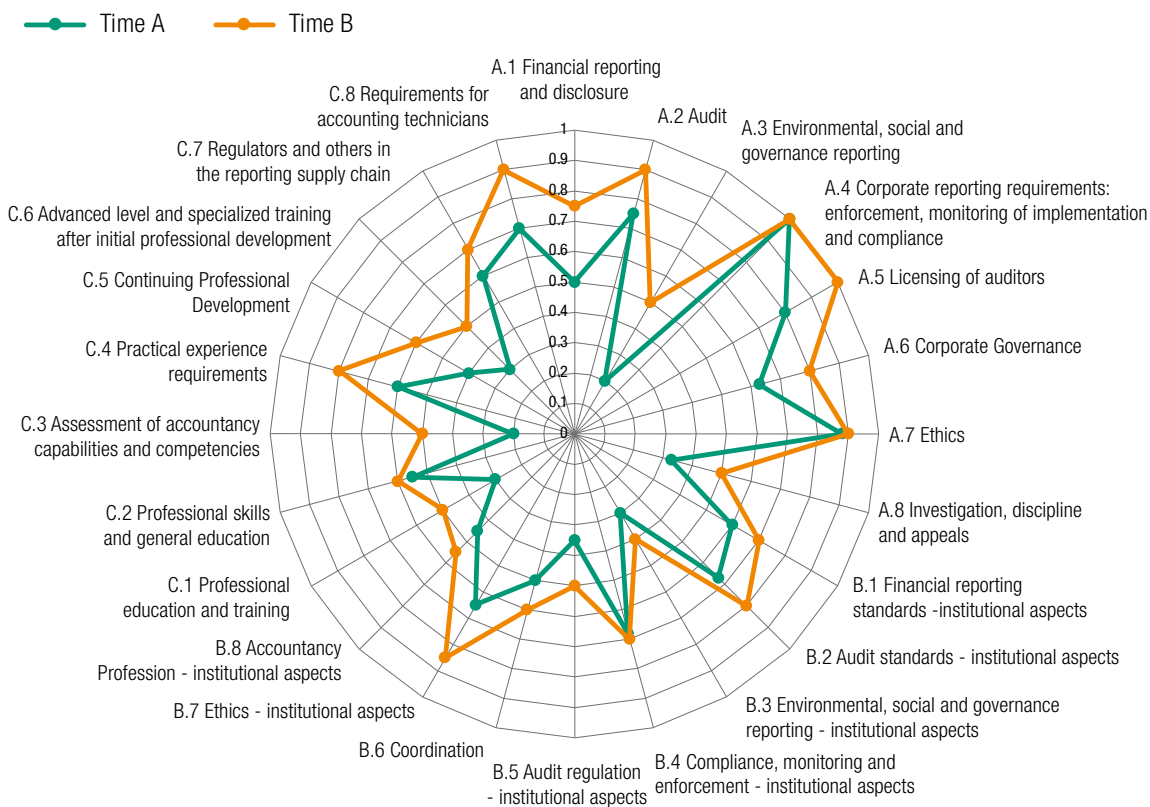
Accounting Development Tool

The deployment of the Accounting Development Tool (ADT) continued during 2017, with implementation of the tool commencing in Colombia and the Russian Federation. National stakeholders involved in ADT implementation from both countries, as well as from previous beneficiary countries, have highlighted the value of its dynamic full-scope assessment, which enables the country to identify gaps vis-à-vis international best practice and to develop accounting reform action plans. The stakeholders also value the ADT's rigorous diagnostic of regulations, institutions and practices, while developing an inclusive multi-stakeholder coordination mechanism to promote institutional change. Concrete examples of such change include:

- **Côte d'Ivoire:** Development of a priority action plan for accounting and reporting
- **Ecuador:** Strengthened mechanism for dialogue between regulators, public entities and the private sector
- **Kazakhstan:** Incorporation of recommendations into an action plan that encompasses the use of international standards, establishing an independent Supervisory Authority, and improving the training programme for professional accountants.

Building on the experience of implementation in 15 countries over the past years, UNCTAD also initiated a substantive revision process of the ADT questionnaire. The revision considers new developments in the area of sustainability reporting, drawing on UNCTAD's own research on corporate reporting and the SDGs and seeks to address the issues of accounting for SMEs, especially in developing countries and countries with economies in transition.

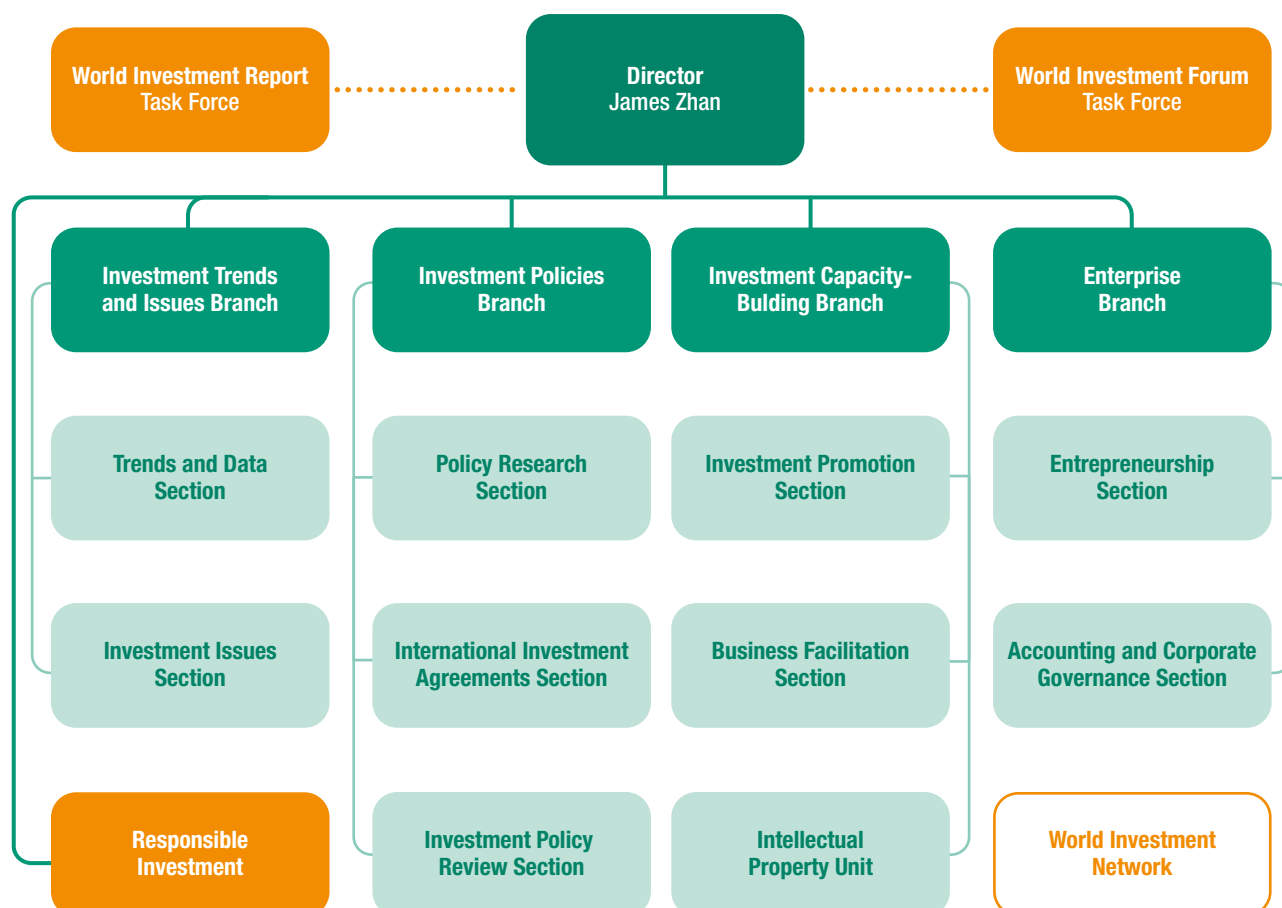
Accounting Development Tool



How it works

The ADT helps in the design and implementation of sustainable strategies and action plans towards convergence with international standards and practice. The Tool provides a quantitative benchmark of a country’s position at a particular point in time and its progress toward greater implementation of international standards and practices. This allows for the dynamic generation of graphical quantitative information at different levels of detail captured in the form of a spider graph, which pictorially discloses both the strengths and weaknesses of an accounting system against international benchmarks. This provides countries with an overall picture of the accounting infrastructure and enables them to analyze the results of the assessment in more detail. The graph allows for the comparison of a country’s position at two periods of time and outlines areas where further improvement is required.

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 practices 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.
- The Responsible Investment Section carries out research and policy analysis and capacity building, and facilitates consensus on responsible and sustainable investment as well as on corporate social responsibility. The section is also responsible for the flagship Sustainable Stock Exchanges initiative.

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.
- The Insurance Unit provides policy analysis and capacity-building on prudential regulatory frameworks, and the establishment of competitive insurance markets.

Cooperation Partnership Highlights in 2017

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, Caribbean and Pacific Group of States (ACP): UNCTAD contributed to the debate on the joint ACP-UNCTAD Guiding Principles for ACP Countries' Investment Policymaking. The principles were jointly developed by the ACP and UNCTAD Secretariat in the framework of the partnership of the two institutions.

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): UNCTAD 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 with the preparation of the 2017 ASEAN Investment Report on Special Economic Zones in ASEAN. UNCTAD also provided a capacity-building seminar on investment in SEZs.

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): In 2017, UNCTAD developed a policy note highlighting key issues for consideration during Phase II (investment) of the negotiations for the Tripartite Free Trade Agreement (FTA) between the Common Market for Eastern and Southern Africa (COMESA), the East African Community (EAC) and the Southern African Development Community (SADC).

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

East African Community (EAC): UNCTAD assists the EAC with the compilation of investment iGuides and completed iGuides for counties in Kenya in 2017.

European Union: UNCTAD has actively contributed to the EU's work on tax and investment policy. It also provided key inputs into policy debates at the European parliament on investment and development. 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): In the framework of the G20 Investment Monitoring Reports, the Division works with the OECD, 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 (PRAI). 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 and cooperates with the Association on a range of investment promotion-related initiatives.

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): UNCTAD regularly attends sessions of the WTO that are relevant to investment and enterprise for development, including the TRIPS Council.

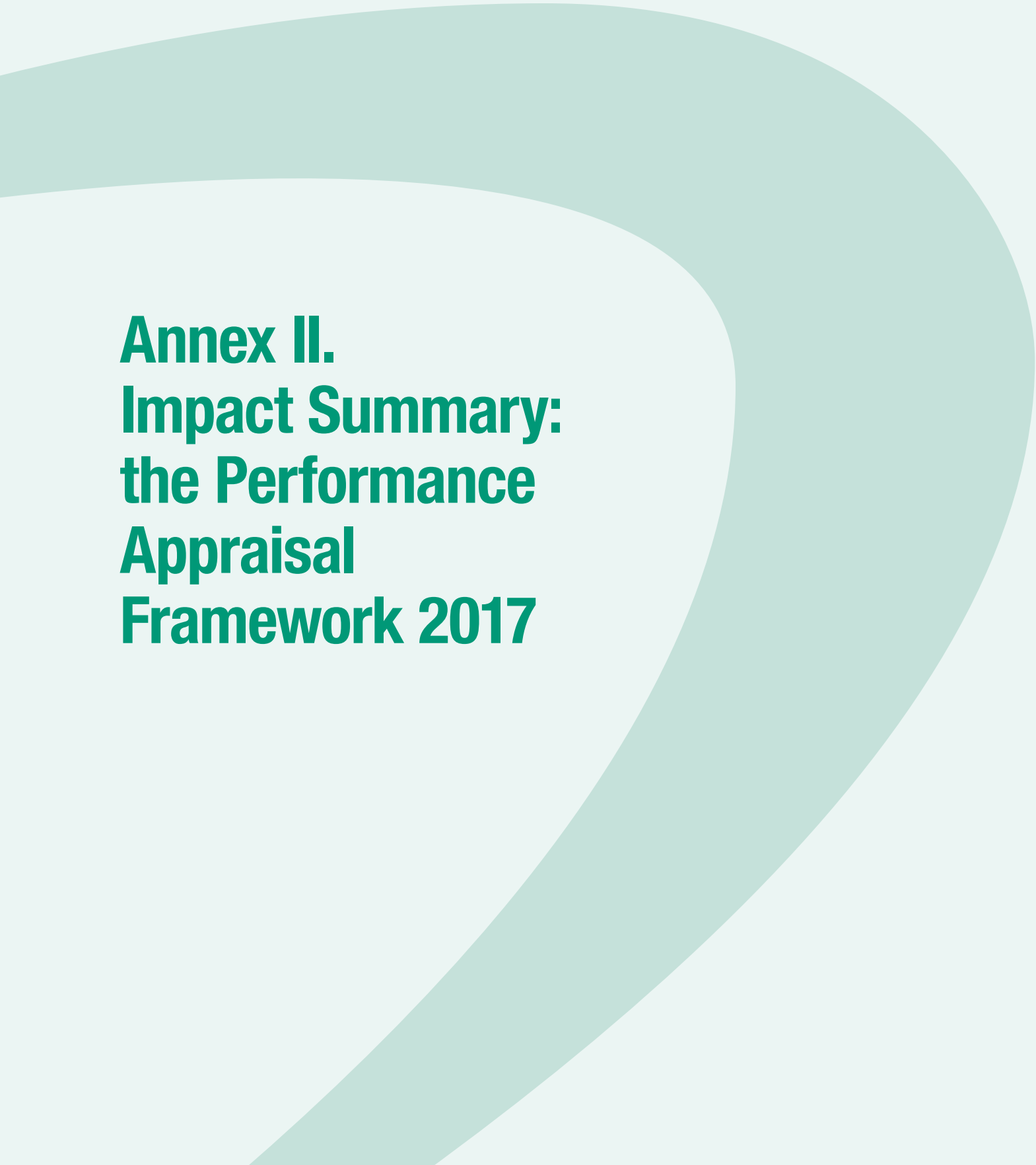
The Division also works closely with other programmes in UNCTAD to create synergies that can leverage expertise, resources and networks. For example, in 2016, the Division worked with the Paragraph 166 courses and Virtual Institute to leverage the dissemination of DIAE substantive products such as the *WIR2016*. 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 UNFCCC's Conference of the Parties 22, the UN Sustainable Development Summit and the Global Entrepreneurship Week in Geneva.

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

A large, light teal abstract graphic that curves from the top left towards the bottom right, framing the text on the left side of the page.

**Annex II.
Impact Summary:
the Performance
Appraisal
Framework 2017**

Expected accomplishment 1: Improved ability to address key and emerging issues related to investment and its interaction with official development assistance, trade and regional integration, and promote sustainable development. (Nairobi Maaafikiano Mandate, paras. 38(g), 55(p), (y), 76(a), (b), (i), (n), (z), (bb), (cc), 100(c), (e), (i), (k), (m), (r). (TD/519/Add.2) As per the approved Strategic Framework for the Biennium 2016–2017.

Main outputs (2017)	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 2017: investment and the digital economy, containing the Policy Framework for Investment in the Digital Economy . - Quarterly Global Investment Trends Monitors (GITM) numbers 25-27 (3). - World Investment Prospects Survey - Transnational Corporations Journal, volume 24, nos 1-3 (3 volumes) - Research studies on responsible investment in agriculture (1); - Sustainable Stock Exchanges (2); - 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 - Annual Bilateral FDI Statistics (26) 	<ul style="list-style-type: none"> - The WIR 2017 was downloaded more than 520,000 in 102 countries – double the number of downloads in the previous year, and the most downloaded publication of UNCTAD. - The WIR 2017 was launched globally on 7 June 2017. Its findings were reported in more than 1,700 newspaper articles in 95 countries. - In 2017, the WIR was referenced in more than 3,500 books or academic papers (source: Google Scholar). - FDI statistics attracted 20 per cent of UNCTAD web traffic, making them the most visited pages on unctad.org - The three Global Investment Trends Monitor editions published in 2017 elicited more than 28,000 downloads on the UNCTAD website. - The GITM in 2017 generated upwards of 400 press articles. - President of the UN General Assembly, H.E. Peter Thomson, at the 71st UNGA session, cites the SSE Initiative as one of four stand-out examples of initiatives geared to orient private sector investment towards sustainable development. 	<ul style="list-style-type: none"> - “[T]he thematic focus in the WIR17 ... provides a useful contribution to the discussions on the expanding digital economy worldwide and its implications for investment and development.”– H.E. Dr James Alex Msekela, Ambassador of the Republic of Tanzania and Chairman of Group of 77 and China, 12 September 2017 - “We deeply appreciate the research that UNCTAD carries out and welcome, in particular, the theme of the 2017 World Investment Report.” – H. E. Mr. Diego Aulestia Valencia, Ambassador of Ecuador, chair of the Group of Latin American and Caribbean States, 12 September 2017 - EuroStat, the European Commission’s directorate general for statistics, liberally cites UNCTAD FDI statistics in a web-based resource series, Statistics Explained, which sets out to provide information about European statistics. - “I would like to express our sincere gratitude ... for the relentless support and contribution in coming up with the ASEAN Investment Report 2017: Foreign Direct Investment and Economic Zones in ASEAN.” – Dr. Lim Hong Hin, Deputy Secretary-General, ASEAN Economic Community 	<ul style="list-style-type: none"> - The unprecedented growth of the SSE illustrates the efficacy of the initiative. Most major global stock exchanges are now members of the SSE, with total membership at the end of 2017 at 68 exchanges from 65 countries, representing \$62 trillion in market capitalization from over 40,000 listed companies - “Stock exchanges can play a decisive role in triggering the trillions needed to ward off a global tragedy. Therefore, I very much welcome this important publication by the UN Sustainable Stock Exchanges [initiative]” – Mr. Werner Hoyer, President, European Investment Bank, November 2017, commenting on the SSE’s How Stock Exchanges can Grow Green Finance report - <i>The UN’s Model Guidance [as outlined by the SSE] and the collaborative efforts of investors. ... have the potential to trigger historic improvements in how global financial markets behave.</i> – Mindy Lubber in Forbes magazine, 8 September 2017 - The research on responsible agricultural investment has been leveraged to develop a range of training materials, thereby expanding dissemination. 	<ul style="list-style-type: none"> - In 2015, less than a third of stock exchanges provided ESG guidance to their markets. Since the launch of the SSE’s model guidance on ESG reporting in that year almost two-thirds have introduced or plan to introduce such guidance. - In a recommendation report to EU member States on sustainable finance, the High-Level Expert Group on Sustainable Finance, spurs on stock exchanges within the union to follow the action plan spelled out by SSE in its <i>How Stock Exchanges can Grow Green Finance report</i>. - As a result of the PRAI workshops, the Malawian government is developing a screening guide for agricultural investments, based on the proposals made at the workshop. The Lao People’s Democratic Republic undertook a review of all its land concessions, based on methodology designed by the PRAI. - The UNCTAD-World Bank Knowledge Into Action notes series has been used as a basis for developing of ASEAN guidelines on responsible agricultural investment.

Main outputs (2017)	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"> - Workshops on FDI statistics (4). - Assistance in the preparation of the ASEAN Investment Report 2017 - 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 (3), Sustainable Stock Exchange initiative (10) <p>Consensus-building</p> <ul style="list-style-type: none"> - Trade and Development Board: Agenda on Investment for Development (2) - 9th session of the Commission on Investment, Enterprise and Development. 				<p>- <i>“We see this Model Guidance as an opportunity for exchange to promote greater consistency and depth in corporate reporting.”</i></p> <p>– Mark Makepeace, Group Director, Information Services, London Stock Exchange Group on the SSE model guidance on ESG.</p>

Expected accomplishment 1: Improved ability to address key and emerging issues related to investment and its interaction with official development assistance, trade and regional integration, and promote sustainable development. (Nairobi Maafikiano Mandate, paras. 38(g), 55(p), (y), 76(a), (b), (i), (n), (z), (bb), (cc), 100(c), (e), (i), (k), (m), (r). (TD/519/Add.2) As per the approved Strategic Framework for the Biennium 2016–2017.

Main outputs (2016)	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 2016: 2016: Investor Nationality: Policy Challenges and containing the Global Action Menu for Investment Facilitation. - Quarterly Global Investment Trends Monitors (GITM) numbers 22-24 (3). - World Investment Prospects Survey - Transnational Corporations Journal, volume 23, nos 2 and 3 (2 volumes) Research studies on responsible investment in agriculture (1); Sustainable Stock Exchanges (2); ASEAN Investment Report in Regionalisation and Integration - 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 - Annual Bilateral FDI Statistics (26) 	<ul style="list-style-type: none"> - WIR 2016 was downloaded more than 256,000 – a 70 per cent rise on the average number of downloads over the prior four-year period. - WIR 2016 was launched globally on 21 June 2016. Within a week after the launch, the WIR2016 generated more than 600 media clippings. - The main conclusions of WIR 2016 were covered in 1,809 press articles in 95 countries, with authoritative news publications such as the Economist and the Wall Street Journal covering the release of the report. - WIR 2016 was referenced in more than 4,080 books and/or academic papers. - The three GITM editions published in 2016 elicited more than 40,000 downloads on the UNCTAD website. - Global Investment Trends Monitors in 2016 generated 450 press articles within two weeks of its release, drawing almost half of all press coverage about UNCTAD activities in the month of its release. <i>“The data, analysis and policy recommendations contained in [the World Investment Report] are of great importance and relevance for Latin American and Caribbean countries and for the investment policy community as a whole”</i> Statement by Brazil on behalf of GRULAC, Trade and Development Board 2016 	<ul style="list-style-type: none"> - <i>“The World Investment Report shows concrete action is needed to stimulate investment in productive capacity ... We very much welcome UNCTAD’s initiatives on investment for development.”</i> – H.E. Mr. Djaffar Ahmed Said Hassani, Vice-President of Comoros, 18 July 2016. - The Trade and Development Board at its November 2016 meeting commended UNCTAD on the “timeliness and quality” of the Global Action Menu on Investment Facilitation and supported its further dissemination through the three pillars of UNCTAD’s work. - <i>“The WIF is a great opportunity to discuss together how we can stimulate investment that contributes to productive capacity.”</i> – H.E. Mr. Uhuru Kenyatta, President of Kenya, World Investment Forum, Nairobi, 18 July 2016. - <i>“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.”</i> – Pierre Célestin Rwabukumba, Chief Executive Officer, Rwanda Stock Exchange, Nairobi, 20 July 2016. 	<ul style="list-style-type: none"> - The external evaluation of the Business Schools for Impact initiative considered the project to be “good value for money”: <i>“Important cost savings were achieved in this well-managed project by the use of in-house expertise and the creation of synergies with network partners”</i>, which led to significant cost savings of 25 per cent of the total project budget - Use of new technology tools, such as twitter, web updates and the use of a dedicated website to promote the World Investment Forum was highly valued and increased the profile of the WIF. In a post-event survey 9 out of 10 respondents thought the website was good or excellent, while 4 out of 5 respondents thought the daily web updates were good or excellent. - UNCTAD’s official twitter account for WIF had a total of 33,000 profile visits in 2016. As of mid-January 2017, @unctadwif had 4,700 followers, up by 28.3 per cent since the start of 2015. - <i>“The Nigerian Stock Exchange is using its unique platform, and membership of the SSE, to advocate for the adoption of global corporate governance standards and sustainable business practices.”</i> Mr. Oscar N. Onyema, CEO of the Nigerian Stock Exchange upon joining the ESG guidance campaign. 	<ul style="list-style-type: none"> - <i>“The World Investment Report of 2016 has maintained its prominence and quality, for which it is recognized the world over. We particularly commend the groundbreaking work on investment facilitation. Developed and developing countries stand to benefit enormously with the application of these investment facilitation measures [and] countries are increasingly adopting these measures – often in the form of unilateral actions to facilitate investment or through incorporating them in international investment agreements.”</i> Statement by Pakistan 63d session of the Trade and Development Board. - In resolution 2014/2205(INI) on the private sector and development, the Europe Parliament recommends that the EU “endorse UNCTAD’s Action Plan for Investing in the SDGs”. - The European Parliament in a new regulation on a revision in methodology in the calculation of FDI statistics (published in Volume 59, 29 June 2016, of the Official Journal of the European Union (L171)), included a recommendation that called for UNCTAD to be consulted in this process.

Main outputs (2016)	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"> - Workshops on FDI statistics (4). - Assistance in the preparation of the ASEAN Investment Report 2016 - 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) 	<ul style="list-style-type: none"> - <i>“We would like to congratulate UNCTAD on the recently published Global Action Menu for Investment Facilitation, which is another example of how UNCTAD research, analysis and consensus building can generate relevant outcomes which contribute to shaping the global agenda. This is an area which had received little attention until now and the Group welcomes UNCTAD’s initiative aimed at filling this gap.”</i> – H.E. Mr Marcelo Cima, Ambassador and Permanent Representative of Argentina, Chairman of the Group of 77 and China, at the 63d TDB, 6 December 2016. - <i>“We particularly commend the Secretariat’s groundbreaking work on investment facilitation which is geared towards making it easier for investor to establish or expand their investments”</i> Statement by Pakistan, Trade and Development Board 2016. - UNCTAD’s foreign direct investment tables (inflows and outflows) were among the most visited on UNCTADstat in 2016, accounting for 25% of all UNCTAD page views (as measured in October 2016). - The fifth biennial World Investment Forum attracted over 3,400 registrations from 127 countries to participate in almost 40 events. More than a third of participants were women. - In a survey conducted after the World Investment Forum, 93 per cent of respondents considered the WIF to be a valuable use of their time and 87 per cent acknowledged the relevance of the Forum to their business or organization. - In 2016 the SSE increased its membership to 61 bourses from 58 countries, representing more than 70 per cent of listed equity markets 	<ul style="list-style-type: none"> - An external evaluation of the Business Schools for Impact found that the project largely met required quality standards for curriculum development and other academic materials – in a survey 85 per cent of educators and students found the academic material and services of the Business Schools for Impact initiative to be of high relevance and good quality. - <i>“I find it exciting that in the few months since launch, the [Business Schools for Impact] initiative has spawned a big and growing community. This is testimony of the need for such an initiative, and of its quality.”</i> Mr. Guy Pfeffermann, Founder and CEO of Global Business Schools Network - <i>“The Business Schools for Impact project was visionary in linking its outputs to the SDGs, even before the goals had been finalized.”</i> External Terminal Evaluation of UNCTAD’s Development Account Project: Business Schools for Impact - <i>“The Global Action Menu for Investment Facilitation is another example of how UNCTAD research analysis and consensus-building generate relevant outcomes which contribute to shaping the global agenda. This is an area which received little attention until now and the Group applauds UNCTAD for filling this gap”</i> – Statement by Brazil on behalf of GRULAC, Trade and Development Board 2016 	<ul style="list-style-type: none"> - The Business Schools for Impact initiative strongly emphasizes women empowerment aspects in its teaching materials and experiential learning opportunities. This is also reflected in the membership profile: 62% of student members are women, and 47% of educators who are members are female. - <i>“Innovative financing initiatives between the public and private sector underpinned by a strong regulatory framework can assist the deployment of investment for development. UNCTAD is playing a unique role in supporting such conditions.”</i> – Mr. Erik Bromander, State Secretary to the Minister for Infrastructure, Sweden 	<ul style="list-style-type: none"> - An external evaluation of the Business Schools for Impact project found that the project had contributed to <i>“enhanced awareness raising, knowledge and understanding of social impact and related teaching”</i>. - UNCTAD’s 2016 Report on Progress shows that 38 SSE member exchanges are providing ESG indices (i.e. indices measuring environmental social and governance issues). - Five stock exchanges, member to the Sustainable Stock Exchange initiative have started offering green bond listings, demonstrating that exchanges have commenced supporting the transition to a green economy. - <i>“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”</i> – Mr. Ban Ki-moon, former United Nations Secretary-General, July 2016
<p>Consensus-building</p> <ul style="list-style-type: none"> - World Investment Forum 2016 - Trade and Development Board: Agenda on Investment for Development (2) - 8th session of the Commission on Investment, Enterprise and Development. 				

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>Research and policy analysis</p> <ul style="list-style-type: none"> - World Investment Report 2015: Reforming International Investment Governance. - Quarterly Global Investment Trends Monitor (GITM) (4). - 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>"I wish to thank [UNCTAD] for the World Investment Report 2015 publication; it will be a valuable tool for our work."</i> 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"> - <i>"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."</i> 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. - <i>"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."</i> Statement from Argentina at the Trade and Development Board, 62nd Session, September 2015. 	<ul style="list-style-type: none"> - <i>"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."</i> Mr. Alex Cobham, Director of Research, Tax Justice Network and visiting fellow, Kings College London IDI, 13 July 2015. - <i>"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."</i> H.E. Mr. Patrick Gomes, Secretary General, African, Caribbean and Pacific Group of States, 22 July 2015. - <i>"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."</i> - Wall Street Journal, 24 June 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 - 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.

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"> - 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>Consensus-building</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. - 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. 	<ul style="list-style-type: none"> - "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 - "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." Ms. Antoinette de Hennin, Masters graduate, Vienna University of Economics and Business, who participated in the internship programme of the BSI. 	<ul style="list-style-type: none"> - 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 - "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." Prof. Jeffrey Petty, HEC Lausanne, UNIL 	<ul style="list-style-type: none"> - "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>- <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>"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) - <i>"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."</i> Group D, 61st session TDB, 15 September 2014. - <i>"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."</i> H.E. Mr. Francisco Pérez Gordillo, Permanent Representative of Uruguay, on behalf of Grulac, 61st session of the TDB, 15 September 2014. 	<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. (...)</i> <i>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. - <i>"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."</i> (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264) 	<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. - <i>"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."</i> (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264, p.7) 	<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)
	<ul style="list-style-type: none"> - <i>"The WIR provides relevant analysis and recommendations."</i> Philippines on behalf of the Asian Group, 68th session of the Working Party, 3 September 2014. - <i>"Investing in sustainable development goals is an area of importance for all of us."</i> 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. 	<ul style="list-style-type: none"> - <i>"Research on FDI is highly valued by stakeholders, investment-related technical assistance is in high demand and coherence between three pillars is strengthened."</i> Group D, 68th session of the Working Party, September 2014. 		<ul style="list-style-type: none"> - <i>"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."</i> Karol Boudreaux, Land tenure and resources rights practice lead, the Cloudburst Group, 24 July 2014.
<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 Party, 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)

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"> - World Investment Forum 2014 	<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. - <i>“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.”</i> Participant, WIF2014. 	<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. - 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) 	<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.

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 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."</i> Mr. Peter Brabeck-Letmathe, Chairman, Nestlé S.A., 14 October 2014.</p> <p>- <i>"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."</i> Dr. Hassan Fahmy Mohamed, Chairman, General Authority for Investment and Free Zones (GAFI Egypt), 20 October 2014.</p> <p>- <i>"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."</i> (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264, p.8)</p>	<p>- <i>"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."</i> H.E. Ms. Pamela Hamamoto, Ambassador, Permanent Mission of the United States of America to the United Nations, 23 October, 2014.</p> <p>- <i>"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."</i> Catherine A. Novelli, Under-Secretary for Economic Growth, Energy and the Environment, United States Department of State, 29 September, 2014</p>

Expected accomplishment 2: Enhanced ability of developing countries and countries with economies in transition in designing and implementing strategies and policies to attract and benefit from investment for sustainable development. (Nairobi Maafikiano Mandate, paras. 55(q), (r), (s), 76(i), (n), (o), (s), (bb), (cc). (TD/519/Add.2) As per the approved Strategic Framework for the Biennium 2016–2017.

Main outputs (2017)	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"> - Completion of IPRs of The Gambia, Lebanon and South-East Europe (SEE). - Finalization of reports on the implementation of the IPRs for Mauritius. - Ongoing preparation of the IPRs of Angola, Cabo Verde and Chad. - Development of the Global Action Menu for Investment Facilitation - Investment Policy Monitors, Numbers 15, 16 and Special Issue (3) - Issues Note on trends and issues for FDI in LDCs - Investment Advisory Series and the IPA Observer (1) - Jointly prepared a discussion paper with UN-Habitat on promoting investment in urban development - Investment promotion brochure - Surveyed inward and outward investment promotion agencies on promotion and facilitation of FDI in the Sustainable Development Goals - Development, maintenance, and update of database on investment promotion agencies (IPAs) - iGuides (3) - UNCTAD-OECD Reports on Trade and Investment Measures (3) 	<ul style="list-style-type: none"> - In 2017, the impact of IPR implementation in the longer run was assessed. It shows IPR countries have been active reformers, with all of them fully, substantially or partially implementing over 80 per cent of the recommendations in their IPRs (that is, more than 440 recommendations implemented). - <i>"eRegulations is transforming doing business in Kenya! Every day we have more inquiries coming in."</i> – Mr. James W. Musau, Project Manager, Investment Kenya, 2 February 2018. - Three million people have visited national and provincial eRegulations websites worldwide in 2017 – an increase of almost 30 per cent on the previous year's visits. - Two-thirds of the countries where IPRs have been implemented have featured among the top ten reformers in the World Bank's Doing Business rankings since 2006. Of these, six were featured in multiple years. In total, more than 440 recommendations have been implemented by IPR economies. - UNCTAD's Issue Paper on IP and development for Comesa, SADC and EAC was used as the background paper by negotiators during their first meeting on IP issues in the Tripartite Free Trade Agreement. 	<ul style="list-style-type: none"> - <i>"The IPR is one of the most focused, targeted and useful technical assistance tools offered by UNCTAD."</i> - H.E. Mr. Alexey Borodavkin, Ambassador of the Russian Federation, 15 November 2017. - <i>"This [IPR] [is] a blueprint for [South Eastern Europe]."</i> – Mr. Goran Svilanovic, Secretary General of the Regional Cooperation Council, 21 November 2017. - <i>"The IPR is an anchoring and foundational document to guide the [World Bank] Group's work in the [South Eastern Europe] region."</i> – Mr. Pierre Sauvé, Senior Trade Specialist, World Bank Group on 21 November 2017. - Of respondents who attended seminars in Johannesburg and Mexico 92% (Mexico) and 100% (Johannesburg) have indicated that they would use UNCTAD's model SDG investment project proposal template. - <i>"It is satisfying to see our strategy reflects almost all ten action lines envisioned by UNCTAD in its Global Menu for Investment Facilitation."</i> – H.E. Mr. Abrão Neto, Secretary of Foreign Trade, Ministry of Industry, Foreign Trade and Service, Brazil, 19 October 2017. 	<ul style="list-style-type: none"> - Since the inception of the investment policy reviews, more than 4,400 recommendations have been implemented, benefiting more than 50 economies to date. - Over 4,000 procedures are now documented in national eRegulations systems, with 15'600 steps (interactions between a user and an administration), 45,500 forms, 4,500 norms and laws accessible online and more than 5,200 civil servant contact data. -The investment promotion and strategy publications are disseminated to a network of more than 260 investment promotion agencies and also available on DIAE's GreenFDI website, which means its recommendations and guidelines are referenced globally by IPAs. - During 2017, over 2,100 investment stakeholders were kept informed monthly on the latest FDI trends and issues, investment promotion strategies, practices, events, and publications through distribution of the Smart Promotion Network (SPN) newsflashes. 	<ul style="list-style-type: none"> - A review of FDI flows to IPR implementation countries show that the 15 countries in question saw their annual FDI inflows increase by an average 206 per cent in the five years following the IPR compared to average annual inflows in the prior five years. The increase in FDI flows and the rate of implementation of IPR recommendations were also positively correlated. - More than 50 economies have benefited from IPRs. The recommendations have led to the creation or strengthening of investment-related institutions in many countries, for e.g. IPAs (in Botswana, Colombia, Egypt and Morocco), competition bodies (Kenya, Mauritius, Rwanda, Uganda, Tanzania, and Zambia) and investment after-care services (Dominican Republic, Ethiopia, Rwanda, Tanzania, and Zambia). - UNCTAD support helped shape Intellectual Property Right policies in several countries in 2017, including South Africa's Intellectual Property Rights Policy; Uganda's draft national IP policy and strategy, and Viet Nam's Intellectual Property Strategy. Traders and businesses have access to clear information on regulations, thus facilitating procedures.

Main outputs (2017)	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"> - Toolbox for Policy Coherence in Access to Medicines and Local Pharmaceutical Production - UNCTAD-ITCSD policy briefs on intellectual property issues (2) - Maintenance of more than 30 eRegulations portals. <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) - Developed a model investment project proposal template for Sustainable Development Goal projects - Assistance and Facilitation Workshops on implementation of UNCTAD's eRegulations/ eRegistrations programmes (30) - Intellectual property for development (8) - Addition and rating of new countries to the Global Enterprise Registration Portal (GER.co) (7) - capacity building in the implementation of Trade and Investment Portals in 8 countries (in partnership with ITC) - Smart Promotion Network (12) 	<p><i>"The IPR will go a long way in re-positioning The Gambia."</i> – Mr. Isatou Touray, Minister of Trade, Industry, Regional Integration and Employment of The Gambia, 21 November 2017.</p> <ul style="list-style-type: none"> - In 2017, UNCTAD trained over 260 IPA officials and other investment promotion stakeholders, of whom 40% were female. - High-level policymakers and investment promotion officials from 40 LDCs as well as representatives from ILO, UNCTAD, UNIDO, UN-OHRLLS, UNOPS and WTO participated in a dialogue on investment promotion needs and priorities in LDCs, organized by UNCTAD. 	<ul style="list-style-type: none"> - <i>"We thank UNCTAD for the opportunity accorded to attend the seminar, which was very educative. We will definitely realign our promotional strategies to address the SDG goals and targets."</i> – Ms. Catherine Langat, Officer-in-Charge of the Northern Europe market, KenInvest, 5 June 2017. - <i>"The seminar was a very timely learning and networking experience. As UIA, we truly appreciate the opportunity and I will be taking my team through what we shared at the seminar."</i> – Ms. Sheila Mugyenzi, Acting Director, Investment Promotion Division, Uganda Investment Authority (UIA), 1 June 2017. - UNCTAD capacity-building programmes on intellectual property and development are rated highly by beneficiaries. Based on the evaluation of UNCTAD's training workshop in Cuba, all participants rated the facilitators as good or excellent and all respondents indicated that they would recommend the workshop to others. 	<ul style="list-style-type: none"> - At the launch of the guide to Benin the chief of staff of the minister of the presidency called the guides a <i>"dynamic online investment platform"</i> and an <i>"efficient way to disseminate economic information"</i>. - During 2017 over 800 experts from government agencies, universities, civil society and academia were beneficiaries of UNCTAD's training and capacity-building programmes on intellectual property and development, with several such trainings conducted online. - The investment guides platform was reconfigured to allow provinces or counties to have their own pages, advertising opportunities, contacts and procedures. The first guide to cover counties was launched in Kenya at the country's request. - First-ever regional investment policy review (IPR) executed – for South-East Europe – assisting with integration efforts in the region. 	<ul style="list-style-type: none"> - UNCTAD recommendations on regional and national policy coherence were incorporated in key EAC policy documents, notably the Final Resolution of the 1st International High-Level Multi-Stakeholders Conference on Promoting Pharmaceutical Sector Investments in the East African Community Region, Nairobi, and the EAC Regional Pharmaceutical Manufacturing Plan of Action, 2017-2027. - The Ministry of Health of Thailand utilized the Tool Box for Policy Coherence in Access to Medicines to examine the effect of preferential trade and investment agreement provisions on public health policies.

Main outputs (2017)	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"> - Development of the Benin and Cameroon eRegistrations system - Advisory services to governments and regional/subregional groupings on the development aspects of intellectual property rights (3) <p>Consensus-building</p> <p>Meeting of an Inter-Agency Technical Committee on investment promotion for the LDCs</p> <ul style="list-style-type: none"> - Dialogue on Investment Promotion Priorities in LDCs (with UN-OHRLLS) - United Nations Awards for Excellence in Promoting Investment in the Sustainable Development Goals. - Expert Group Meeting on New Investment Models in Health-Related R&D 		<p>- <i>“We are grateful that UNCTAD’s comments provided a strong basis for our discussions and agreed to incorporate all the comments in the draft policy ... on developing the IP Implementation Plan and the Regulatory Impact Assessment.”</i></p> <p>– Ms Georgina N. Mugerwa, Acting Principal Commercial Officer, at Multilateral Division, External Trade Department, Ministry of Trade, Industry and Cooperatives, Uganda.</p> <p>- <i>“I want to thank you again for the UNCTAD seminar on investment in the SDGs. All the take-aways are very valuable and give us deep thought on our investment promotion strategy.”</i> – Ms. Nathali Vallarino, Director, Investment Promotion, PRO ECUADOR, 13 November 2017</p>		

Expected accomplishment 2: Enhanced ability of developing countries and countries with economies in transition in designing and implementing strategies and policies to attract and benefit from investment for sustainable development. (Nairobi Maafikiano Mandate, paras. 55(q), (r), (s), 76(i), (n), (o), (s), (bb), (cc). (TD/519/Add.2) As per the approved Strategic Framework for the Biennium 2016–2017.

Main outputs (2016)	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> <p>Investment Policy Reviews</p> <ul style="list-style-type: none"> - Publication of IPRs of Kyrgyzstan and Tajikistan - Finalization of reports on the implementation of the IPRs for Benin, Botswana and Dominican Republic. - Ongoing preparation of the IPRs of The Gambia and South-East Europe. - Development of the Global Action Menu for Investment Facilitation - Investment Policy Monitors, Numbers 15, 16 and Special Issue (3) - Issues Note on Investment Promotion Regimes for LDCs - Investment Advisory Series and the IPA Observer (1) - Investment promotion brochures (2) - 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"> - Among the 10 top reformers (selected on the number and effectiveness of business facilitation reforms) listed in the World Bank's Doing Business indicators; half of the top 10 reformers between 2013 and 2016 were IPR countries. - <i>"We would like to congratulate UNCTAD on the recently published Global Action Menu for Investment Facilitation, which is another example of how UNCTAD research, analysis and consensus building can generate relevant outcomes which contribute to shaping the global agenda. This is an area which had received little attention until now and the Group welcomes UNCTAD's initiative aimed at filling this gap."</i> – H.E. Mr Marcelo Cima, Ambassador and Permanent Representative of Argentina, Chairman of the Group of 77 and China, at the 63d TDB, 6 December 2016. - During 2016, 400 investment promotion officials, policymakers and diplomats from 32 countries and territories received training in investment promotion (including 8 LDCs, 7 landlocked developing countries and 3 small island developing states). In addition, 1,000 investment stakeholders participated in UNCTAD investment promotion conferences and meetings. About 40 per cent of participants in the training workshops were women. 	<ul style="list-style-type: none"> - <i>"The IPR is one of UNCTAD's most focused, targeted and useful technical assistance tools,"</i> H.E. Mr. Alexey Borodavkin, Ambassador, Russian Federation, Geneva, 15 November 2016. - <i>"Investment needs are staggering: we all need to find ways of stimulating investment. Administrative efficiency is important and Argentina is one of the early adopters of UNCTAD's high-quality eRegistrations tool. UNCTAD is well placed to help all of us get to the right place."</i> – H.E. Susana Malcorra, Foreign Minister of Argentina, July 2016 - <i>"The roadmap made available by UNCTAD can help investment. We have the expertise provided by UNCTAD about what you can do to facilitate investment."</i> – Ms. Lisa Kubiske, Deputy Assistant Secretary, International Finance and Development, United States, July 2016 - All participants in a May 2016 public health and IP workshop in Ethiopia stated that participation in the workshop was useful for their work. 96 per cent of the participants said they would apply the skills and knowledge acquired in the workshop in their daily work. 	<ul style="list-style-type: none"> - Since the inception of the investment policy reviews, 350 recommendations have been implemented from 42 reviews completed to date. In 2016, 18 additional recommendations were implemented, or are in the process of being implemented by countries that have undergone an IPR. - The eRegulations system has made available, electronically, a total of 3,685 procedures, covering 14,894 steps (interactions between a user and an administration), along with 42,457 forms, 4,814 norms and laws accessible online and the contact data of 4,330 relevant civil servants. All data are available free online. The system is also interactive, with business registration users able to modify data related to their companies or they can close a business online. The new functionalities developed in 2016 have improved speed and made the systems more user-friendly. - The external evaluation of the project on the promotion of FDI in green and other growth sectors concluded that the project was remarkably effective, and very efficiently managed. 	<ul style="list-style-type: none"> - Of the 35 countries for which an IPR was concluded more than three years ago (up to and including 2013), 32 have experienced a significant increase in FDI inflows in the years following the IPR (as compared to the five years preceding the IPR). In particular, in 24 of them, inflows more than doubled. - 40 per cent of IPR recommendations have been implemented with UNCTAD assistance. This has facilitated the establishment of an IPA in Burundi and the Presidential Council on Investment in Burkina Faso; the adoption of model bilateral investment treaties in the Dominican Republic and Sierra Leone; the revision of mining laws in Peru and Guatemala; the upgrade of investment promotion laws in Belarus, Kenya and Mongolia; the formulation of an investment policy in Lesotho; and a programme to attract skills in Rwanda. - African LDCs that have undergone an IPR experienced lower volatility in FDI inflows between 2013 and 2016 than peers that have not been reviewed. - In July 2016, Indonesia enacted amendments to the national patent law, which took on board a number of UNCTAD recommendations related to Intellectual Property rights and development priorities.

Main outputs (2016)	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>- Maintenance of more than 30 eRegulations portals.</p> <p>- Establishment of eRegulations system for Bangladesh, the Municipality of Gostivar (Macedonia FYR), and Montenegro.</p> <p>Capacity Building</p> <p>- Support to implementation of the IPRs recommendations (20)</p> <p>- Capacity-building for investment promotion and facilitation (10)</p> <p>- Assistance and Facilitation Workshops on Implementation of UNCTAD's eRegulations/ eRegistrations programmes (30)</p> <p>- Intellectual property for development (8)</p> <p>- Addition and rating of new countries to the Global Enterprise Registration Portal (GER.co) (5)</p> <p>-Development of Trade Portals (information portals on trade procedures) in partnership with ITC to assist governments with article 1 of the Bali Agreement of the WTO. The trade portals are based on UNCTAD's eRegulations system.</p> <p>Public launch of the Cameroon eRegistrations system (Mybusiness.cm)</p> <p>-Development of eOpportunities system, a data base to showcase investment opportunities online</p>	<p>- The Inter-agency Expert Group on SDG Indicators (IAEG-SDG) has designated UNCTAD as the custodian agency for SDG indicator 17.5 to adopt and implement investment regimes in for LDCs:</p> <p>- <i>"I would like to express our appreciation to UNCTAD, emphasizing our hope for UNCTAD to continue to play an important and constructive role in investment promotion and facilitation."</i> – H.E. Mr. Toshiro Suzuki, Ambassador for International Economic Affairs, Ministry of Foreign Affairs, Japan, July 2016</p> <p>- <i>"There are many City-level investment and development challenges we all face daily. As we collectively build more effective & practical partnerships which target a better investment facilitation function (as we are undertaking in Durban), we will see accelerated achievement on the SDG sectors, and beyond. This especially so for our developing countries."</i> – Mr. Russell Curtis, Head, Durban Investment Promotion, July 2016</p> <p>- <i>"The feedback we got from participants, sponsors and other speakers was positively favourable. In no small part thanks to your contribution, our participants agreed that the [21st World Investment Conference] was invaluable in terms of content, connections and the joint commitment to inclusive investments."</i> – Mr. Bostjan Skalar, CEO, World Association of Investment Promotion Agencies, October 2016</p>	<p>- Most participants in workshops on investment promotion for Egyptian and Jordanian diplomats rated the training as "good" or "excellent" in terms of usefulness of benefits derived.</p> <p>- <i>"I read the Ehtiopia guide ... and thought it was the most professional guide I had seen."</i> – Mr. William Lay, Chairperson and Manager Director of General Motors in East Africa.</p> <p>- <i>"The workshop provided the Invest India team an opportunity to interact with IPA's from Malaysia, China, Kenya, Thailand, and Sri Lanka and exchange ideas and best practices which are critical to the success of our common objectives and we now look forward to working together on several initiatives. I would also like to take this opportunity for expressing our gratitude to UNCTAD for drafting a report on promoting FDI in solar energy with a special focus on India. This will be most useful for both the policy makers and the Private Stakeholders as we work towards our target of achieving 100 GW in Solar Power by 2022."</i> – Mr. Deepak Bagla, Managing Director & CEO, Invest India, May 2016</p> <p>- <i>"I am extremely happy to note that Bhutan's Information Portal (eRegulations Bhutan) was placed among the 26 best-rated Global Enterprise Information Portals."</i> H.E. Tashi Delek Minister of Economic Affairs of Bhutan, 18 July 2016, Nairobi</p>	<p>- Unlike sit-on-the-shelf publications, iGuides have all been migrated to web-based systems. This means the guides can be updated at any time to reflect changes in legislation, infrastructure, costs or taxes. This has improved the relevance and usability of the iGuides, and have made them accessible to a larger audience. The availability of online training allows staff working on iGuides to more easily transfer knowledge and capacity to their peers.</p> <p>- During 2016, over 2,800 investment stakeholders were kept informed monthly on the latest FDI trends and issues, investment promotion strategies, practices, events, and publications through distribution of the <i>Smart Promotion Network</i> (SPN) newsflashes.</p> <p>- The prominent location of the WIF 2016 Investment Village, next to the main entrance of UNCTAD 14, enhanced visibility. That and the scheduling of a series of presentations in the Village ensured a regular flow of visitors and networking between businesses, NGOs and government representatives.</p>	<p>- The First High-Level Multi-Stakeholder Conference on Promoting Pharmaceutical Sector Investments in East Africa, held from 2-4 November 2016, adopted a Resolution that included UNCTAD's recommendations.</p> <p>- UNCTAD and UNAIDS, in collaboration with the African Union signed the "Nairobi Statement on Investment in Access to Medicines" during the UNCTAD World Investment Forum on 21 July in Nairobi, which commits the signatories' to facilitate investment pharmaceutical production on the African continent.</p> <p>- In October 2016, the Philippines published its Joint Administrative Order on intellectual property and traditional knowledge the drafting of which was supported by technical assistance from UNCTAD.</p> <p>- The directorate for the improvement of business environment of the Ministry of Finance of Montenegro decided to adopt eRegulations as a main tool for the clarification and simplification of business procedures.</p> <p>- Following the implementation of UNCTAD's eGovernment system, the Minister of SMEs and Social Economy of Cameroon decorated the ministry's staff – in charge of implementing the eRegistrations system – with the highest recognition award for their contribution to the improvement of public service.</p>

Main outputs (2016)	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, expansion and update of Green FDI website. - Smart Promotion Network (12) <p>Advisory services</p> <ul style="list-style-type: none"> - Development of the Benin eRegistrations system <p>Consensus-building</p> <ul style="list-style-type: none"> - UNCTAD 14 Ministerial Roundtable - Intergovernmental presentations of the IPRs of Kyrgyzstan and Tajikistan in the context of the UNCTAD Commission on Investment, Enterprise and Development. - High-level Panel on Promoting Investment in Urban Development (WIF 16) - WIF 2016 Investment Village - IPA Awards for Excellence in Partnering for Investment Promotion - UNCTAD GER.co awards - High-level Investment Promotion Conference (WIF 16) 	<ul style="list-style-type: none"> - Since the launch of UNCTAD's greenfdi.org platform, it has been visited over 10,000 times by users from 156 countries and territories, including 122 developing and transition economies (measured in March 2017). <p>By 2016, more than 350 IPR recommendations had been implemented by beneficiary countries.</p> <ul style="list-style-type: none"> - Over 2,360,000 people visited national and provincial eRegulations websites worldwide in 2016. - 85 per cent of participants in the February workshop in Cambodia on the IP / competition interface indicated that they would apply the skills and knowledge from this workshop in their daily work. All participants said they would recommend the course to others. 			

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, the Republic of Congo, , Madagascar and Sudan - Preparation of the report on the implementation of the IPR of Morocco - Ongoing preparation of the IPRs of The Gambia, Kyrgyzstan, 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. - <i>"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."</i> Erika Salazar Sugich, Coordinator of Energy and Environmental Technology, ProMéxico 	<ul style="list-style-type: none"> - <i>"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."</i> H.E. Mr. Khavdislam Badelkhan, Vice-Minister of Industry, Mongolia. - <i>"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."</i> Dr. Moses Ikiara, Managing Director, Kenya Investment Authority, 3 December 2015 - <i>"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."</i> Participant, Workshop on Investment Promotion for Egyptian Diplomats, 21-22 July 2015. 	<ul style="list-style-type: none"> - <i>"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."</i> Druk PNB Bank, Bhutan, in an info note to clients, 24 June 2015. - <i>"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."</i> 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. - 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. 	<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. - <i>"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."</i> 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 for implementation of IPR recommendations (20) - Capacity-building for investment promotion and facilitation (10) - Training sessions for local counterparts in Bhutan, Benin, Cameroun, El Salvador, Guatemala, Kenya, Gostivar (Macedonia FYR), Morocco, Montenegro, Nigeria, Rwanda, Senegal in the use of the business facilitation tools (eRegulations /eRegistrations) and on the principles of administrative efficiency (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) <p>Advisory services- On investment policies and legislation, including sector policies and mechanisms to attract international investment and benefit from it (3)</p> <ul style="list-style-type: none"> - On strengthening investment institutions through the application of pragmatic tools and best practices in investment promotion and facilitation (3) 	<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. 	<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. - <i>“The application of information technology in administrative reform strongly contributes to the reform process by enhancing transparency in procedures for citizens and businesses.”</i> Dr Ngo Hai Phan, the Vice Chairman and Secretary General of the Advisory Council for Administrative Procedures Reform, at the public launch of the Vietnam eRegulations portal, December 2015 	<ul style="list-style-type: none"> - <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)
<p>- 4 IPAs from Germany, Morocco, Singapore and Moldova awarded for Excellence in Web-based Promotion of Green FDI</p> <p>- Presentation of UNCTAD's Business Facilitation tools (eRegulations, eSimplification, eRegistrations) and best practices on administrative efficiency (30)</p> <p>- Public launch of the eRegulations system in 7 provinces of Vietnam, installation of Bhutan and Morocco eRegulations system.</p> <p>- Development of the Cameroun eRegistrations system (Mybusiness.cm)</p> <p>- Development of the Benin eRegistrations system</p> <p>Consensus-building</p> <p>- Intergovernmental presentations of the IPRs of Bosnia and Herzegovina, the Republic of Congo, Madagascar and Sudan in the context of the UNCTAD Commission on Investment, Enterprise and Development.</p> <p>- Part of and contributes to the World Health Organization's Global Strategy and Plan of Action (GSPOA) on Public Health, Innovation and Intellectual Property.</p> <p>- 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.</p>	<p>- <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.</p> <p>- <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> Dr. Moses Ikiara, Managing Director, Kenya Investment Authority.</p>	<p>- <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.</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 (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, the Republic of 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 green FDI 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 green FDI 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. - <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. 	<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. [...] 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.

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> <p>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. 	<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. 	<ul style="list-style-type: none"> - 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. - 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. 	<ul style="list-style-type: none"> - <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. - 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) 	<ul style="list-style-type: none"> - <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. - 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) 	<ul style="list-style-type: none"> - <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. - <i>“[The iGuide is a] very useful and important website that contains all information for investors to come and invest in Nepal.”</i> Mr. Krishna Gyawali, Secretary of the Ministry of Industry, Nepal, February 2014. - <i>“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.”</i> Mr. Nguyen Thai Phuc, Director of the Judicial Academy of Viet Nam, 3 July 2014. 	<ul style="list-style-type: none"> - 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. - 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. - <i>“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.”</i> H.E. Mr. Marian Bunescu, First Secretary Permanent Mission of the Republic of Moldova, 30 March 2015. - 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. - 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. - 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.

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"> - 4 IPAs from Rwanda, South Africa, Trinidad and Tobago, and the United Kingdom awarded for Excellence in Promoting FDI in 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"> - 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. - <i>"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.</i> 	<ul style="list-style-type: none"> - <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. 	<ul style="list-style-type: none"> - 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. - 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) - 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>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 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, Cotechna, 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"> - 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. - <i>“[The seminar] gave me the opportunity to gather knowledge regarding public health especially in the medicines sector. The resource persons of this training programme were very good and are well acquainted with law. It will help me a lot in the future in my working field.”</i> Participant in UNCTAD Regional Training of Judicial Academy Lecturers and Judges from Bangladesh, India, Nepal, and Sri Lanka, Colombo, 3-5 December 2014.- 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 3: : Enhanced capacity to address key emerging issues related to international investment agreements and their development dimension, as well as their formulation and implementation. (Nairobi Maafikiano Mandate, paras. 38(l), 55(hh), 76(i). (TD/519/Add.2) As per the approved Strategic Framework for the Biennium 2016–2017.

Main outputs (2017)	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"> - Phase 2 of IIA reform: the options for the next phase reform (in WIR2017). - UNCTAD's Reform Package for the International Investment Regime (2017). - IIA Issues Notes (4) (on recent trends in investor-State dispute settlement (2); improving investment dispute settlement (1) and Phase 2 of IIA Reform (1). - Investment Policy Monitors (3). - Reports on G20 Investment Measures (2). - Continued updating of the IIA and ISDS Navigators and expansion of the IIA mapping database. - Expansion of the IIA segments of the World Investment Network (WIN) and the Wings of the WIN. 	<ul style="list-style-type: none"> - "... [I congratulate] UNCTAD for the great work when it comes to the reform of the IIA regime. Today's conference is a concrete example of how UNCTAD has been fundamental to this goal. Thank you very much." – Mr. Abrão Neto, Secretary of Foreign Trade, Ministry of Industry, Foreign Trade and Services, Brazil, 19 October 2017. - More than 300 experts, including high-level IIA negotiators, representatives from intergovernmental organizations, civil society, academia and the private sector convened in Geneva, Palais des Nations from 9-11 October 2017 for UNCTAD's High-level Annual IIA Conference. - "The course helped to deepen the understanding of the officials from OIC Member Countries on International Investment Agreements (IIA), as well as to identify and examine key emerging issues (...)" – H.E. Mr. Musa Kulaklikaya, Director General, Statistical, Economic and Social Research Training Centre for Islamic Countries, 22 February 2017. - "UNCTAD is ideally placed to provide a platform to synthesize [IIA reform] discussions and develop actionable solutions." – Ms. Roslyn Ng'eno, Kenya Investment Authority, Manager, Policy Advocacy, 10 October 2017. 	<ul style="list-style-type: none"> - "We thank UNCTAD for its valuable analysis on IIA reform ... The policy tools provided this year ... will help countries channel their efforts towards systemic and sustainable development-oriented IIA reform." – H.E. Mr. James Mseleka, Ambassador and Permanent Representative of the Republic of Tanzania, 12 September 2017. - "The course was a tremendous success, and well received by the participants of member countries." – Mr. Oussama A. Kaissi, CEO, Islamic Corporation for the Insurance of Investment and Export Credit, 16 February 2017. - "...this was a very successful conference. It was impressive to see how much positive influence the work of UNCTAD has on negotiators and the IIA scene in general." – Prof. Dr. Christian Tietje, LL.M., Chair for Public Law, European Law and International Economic Law, Transnational Economic Law Research Centre, 29 October 2017. 	<ul style="list-style-type: none"> - A regional approach to technical assistance through the organization of training and workshops in collaboration with partners on a cost sharing basis has contributed to enormously optimize resource use and enhancing impact. Partners in 2017 have included the Islamic Centre for Development of Trade, the United Nations Economic Commission for Africa, the Energy Charter Treaty, International Institute for Sustainable Development and the Islamic Development Bank. - Long-distance teleconferencing is regularly used for capacity-building events on IIAs to optimize resources (e.g. with Burkina Faso, Mongolia, Pakistan, the AU, SADC and UNECA). 	<ul style="list-style-type: none"> - Since 2012, more than 150 countries have undertaken at least one action in pursuit of sustainable development-oriented IIA reform as set out in UNCTAD's Reform Package for the International Investment Regime. Following Phase 1 reform proposals, all 13 IIAs concluded in 2017 for which texts were available contain at least six reform features. In line with Phase 2 reform actions at least 27 outdated IIAs have been replaced by newer, more modern, treaties since 2012, and 100 outdated IIAs have been terminated. - UNCTAD's Investment Policy Framework for Sustainable Development (2015 version) has served as basis for the draft African, Caribbean and Pacific (ACP) Group of States Guiding Principles for ACP Countries' Investment Policymaking and for the draft Organisation of Islamic Cooperation (OIC) Guiding Principles for Investment Policymaking. - "The information and experiences shared at the conference over the years have had a real impact in holistic reforms of our IIA regime, culminating in the development of a more balanced model BIT, which formed the basis for the treaty signed with Morocco." – Ms. Patience Okala, Deputy Director/Legal Advisor, Nigerian Investment Promotion Commission, 30 January 2017.

Main outputs (2017)	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"> - National, regional or other training courses, organized, co-organized or with the contribution of UNCTAD (10). - IIA reviews for countries (8). - Model BIT reviews for countries (7). - Other advisory work provided to four African regional economic communities (comprising 55 economies). - Inputs into the IIA sections of IPRs (for four countries and one region). <p>Consensus-building</p> <ul style="list-style-type: none"> - High-level IIA Conference (including two side events one hosted by the European Commission and one by the United Nations Economic Commission for Africa). - Ninth Session of the Investment, Enterprise and Development Commission. 	<p><i>"[B]ased on the comparative analysis made by UNCTAD in this year's WIR, the EU-Canada agreement entails the highest level of ambition in terms of reform-oriented elements and qualifies among the most advanced new generation IIAs. (...) We thank the organizers of this event for their constant and valuable support and we encourage UNCTAD to continue its work in the field of IIA reform, which has proved very helpful for all the countries involved in the reform process."</i> – Mr. Carlo Pettinato, Head of Investment Policy Unit, DG Trade, European Commission, 11 October 2017.</p>	<p><i>- "La France ne peut qu'encourager la CNUCED à continuer d'accompagner ce mouvement de réforme ambitieux, mais nécessaire à l'instauration d'un cadre international plus cohérent, transparent, équilibré et légitime. Comme ceux d'autres organisations internationales, les travaux de la CNUCED ont un rôle essentiel à jouer pour faire émerger un consensus. La France tient à cet regard à saluer la grande qualité des contributions de la CNUCED."</i> — Délégation française, 9 octobre 2017.</p>	<ul style="list-style-type: none"> - Free and up-to-date information about the legal content of IIAs is pivotal for the investment regime reform work, backstopped by UNCTAD. The body of law that exists is vast and beyond the available capacity to analyse comprehensively inhouse. UNCTAD therefore partnered with universities worldwide to analyse the content. During the last sixth segment, 119 students from 30 universities in 23 countries cross-mapped 600 IIAs in nine languages. - UNCTAD's IIA Mapping Database constitutes a unique tool for policymakers and researchers to analyse trends in the drafting of investment treaties. So far a total of 2,572 IIAs have been mapped 	<ul style="list-style-type: none"> - <i>"We have positively witnessed reform of the investment protection regime becoming a policy objective adopted by a broad base of developed and developing countries, and UNCTAD's IIA section has been instrumental in this process."</i> – Ms. Kinda Mohamadieh, senior researcher, South Centre, 9-11 October 2017. - <i>"We are very pleased to note that the core elements of the Brazilian model are in line with most – if not all – action areas of UNCTAD's Road Map for IIA Reform. On this last issue, it was just as satisfying to see that our strategy reflects almost all ten action lines envisioned by UNCTAD in its Global Menu for Investment Facilitation"</i>, Mr. Aarão Neto, Secretary of Foreign Trade, Ministry of Industry, Foreign Trade and Service, Brazil, 9-11 October 2017.

Expected accomplishment 3: Enhanced capacity to address key emerging issues related to international investment agreements and their development dimension, as well as their formulation and implementation. (Nairobi Maafikiano Mandate, paras. 38(l), 55(hh), 76(i). (TD/519/Add.2) As per the approved Strategic Framework for the Biennium 2016–2017.

Main outputs (2016)	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"> - IIA reform: taking stock and charting the way forward (in WIR2016) - 2 IIA Issues Note (on Recent Trends in IIAs and ISDS; and Investor-State Dispute Settlement: Review of Developments in 2016), - Background note on Reform of the IIA regime: Phase 2 (for IIA Conference 2016) - Investment Policy Monitors (3) - Reports on G20 Investment Measures (2) - Continued updating of the IIA Navigator and expansion of the IIA mapping database - Expansion of the IIA segments of the to the World Investment Network (WIN) and the Wings of the WIN. 	<ul style="list-style-type: none"> - In December 2016, the UN General Assembly Second Committee adopted a Resolution (A/RES/71/215), which "encourages [UNCTAD] to continue its existing programme of meetings and consultations with Member States on investment agreements and investment policies that promote a better understanding of issues related to international investment agreements and their development dimensions, in accordance with its mandates". - The Investment Policy Framework for Sustainable Development has been downloaded 14,819 times since its inception in 2012. This, in addition to hard-copy circulations. - "We see UNCTAD as the ideal platform to engage in comprehensive multilateral dialogue on issues related to IIA reform." – H.E. Mr. R.D.S. Kumararatne, Ambassador & Permanent Representative of Sri Lanka to the WTO, March 2016 - "Ideas that seemed almost radical in 2008 are now accepted by most as the way forward. Many of these are included in UNCTAD's tools on IIA reform." – Ms. Margrethe Norum, Specialist Director, Ministry of Trade, Industry and Fisheries, Norway, March 2016. 	<ul style="list-style-type: none"> - UNCTAD's ISDS Database (ISDS Navigator), which was launched in December 2015, constitutes the world's most complete database on known ISDS cases. – UNCTAD's IIA Database (IIA Navigator), launched in 2014, is being continuously updated. At the end of 2016 it contained the texts of over 3,130 IIAs (this includes close to 2,770 BITs and 360 TIPs), dating from 1959 to the present day. - "The Roadmap for IIA Reform prepared by UNCTAD may serve as a starting point for all of us who believe in IIA reform. In this connection, I must underline that Turkey supports UNCTAD's guidance in its efforts to reform the existing IIA regime in order to create an effective and reliable ISDS mechanism to the benefit of all parties." – Mr. Onur Ataoglu, Senior Expert, Ministry of Economy, Turkey, March 2016 - "We believe that many challenges that characterize today's IIA regime would be best solved at the multilateral level. We encourage UNCTAD to continue its work in the field of IIA, which we highly value, and to continue to facilitate exchanges between those countries engaged in the process of improving the IIA regime." Mr. Rupert Schlegelmilch, Director, Services and Investment, International Property and Public Procurement, European Commission, July 2016 	<ul style="list-style-type: none"> - Cross-fertilization was promoted and synergies were realized between publications (e.g. the ISDS Issues Note fed into the policy chapter of the 2016 WIR) and between work streams (e.g. IIA analysis feeding into IPRs) - Information about the legal content of IIAs is pivotal for the investment regime reform work backstopped by UNCTAD. The body of law that exists is vast and beyond the available capacity to analyse comprehensively inhouse. UNCTAD therefore partnered with universities worldwide to analyze the content. 520 students from 46 universities in 23 countries cross-mapped 1,330 IIAs in nine languages bringing the number of mapped IIAs to 2,650 agreements. This work has enabled UNCTAD to better service demands from member States for help with IIA reviews and drafting. - Taking a regional approach to technical assistance (including training courses and advisory services), generates efficiencies and greater impact, e.g. the regional training course for member countries of the Islamic Development Bank; the IIA contribution to a regional IPR for SEE countries (initiated in 2016); 	<ul style="list-style-type: none"> - In resolution 2015/2015(INI) of 5 July 2016 on an innovation future strategy for trade and investment, the European Parliament urges the Commission "to advance the UNCTAD comprehensive Investment Policy Framework for Sustainable Development", and calls on EU member States to follow the Framework recommendations to foster "more responsible, transparent and accountable investments". - UNCTAD's research and tools have shaped investment policy making at all levels. Between 2012 and 2016, 148 countries have reviewed their national or international investment policies, with 133 of them using UNCTAD's policy guidance in the IPFSD for that purpose. - Comparing substantive IIA clauses over time shows a clear shift in drafting practice. Modern treaty clauses frequently match the sustainable development options outlines by UNCTAD. A review of 16 IIAs concluded in 2016 for which texts are available (13 BITs and three TIPs) shows that most of the treaties include provisions safeguarding the right to regulate for sustainable development objectives, such as those identified by UNCTAD policy analysis and guidance. - "Egypt has embarked on reforming its network of IIAs in line with recent developments and best practices in international investment law, and in a manner that contribute to Sustainable Development Goals and national development strategy. UNCTAD's investment policy framework and its Roadmap for IIA Reform proved to be very useful tools in that context." – Ms. Heba Yousry, Head of International Cooperation Department, General Authority for Investment and Free Zones, Egypt March 2016

Main outputs (2016)	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"> - The 2016 High-level IIA Conference: Carrying IIA reform to the next level (during the World Investment Forum 2016). - Experts Meeting on the reformation of the IIA regime. - 63rd Session of UNCTAD's Trade and Development Board (item 3) 	<p>- <i>"The Investment Policy Framework for Sustainable Development has become an important model for the promotion of more responsible and sustainable investments. GRULAC commends the Secretariat for continuing to provide relevant policy recommendations, practical frameworks and tools to inform members and to help shape consensus in the area of investments for development."</i> – H.E. Mr. Marcelo Cima, Ambassador and Permanent Representative of Argentina to the United Nations in Geneva, 6 December 2016, on behalf of Group of Latin American and Caribbean Countries.</p> <p>- In 2016, the user numbers of the Investment Policy Hub increased by 74% from 88,000 to 154,000, mainly driven by the IIA and ISDS databases/Navigators.</p> <p>- The number of page views of the Investment Policy Hub increased by 85%, from 638,000 to 1,181,000; new visitors increased by 40%; and the IIA Navigator had 13,572 new users during 2016.</p> <p>- The two Investment Policy Monitors published in 2016 received 2,909 downloads, while the two G20 Investment Measures Reports of 2016 were each downloaded 1,279 times.</p> <p><i>"The DIAE team has played vital role for the success of IIA reform on two tracks. First, you keep feeding [the small countries] with excellent information, analysis and technical assistances and second, by organising different events (regional and multilateral), you give us voice."</i> – Ms Samira Sulejmanovic, Head of Unit, Sarajevo, Bosnia and Herzegovina</p>	<p>- <i>"ISDS is a controversial area where stakeholders have contrasting and sometimes conflicting policy positions. However, all stakeholders share an interest in having access to accurate and useful information. This is where UNCTAD plays such an important role. The resources which UNCTAD has developed to provide information on both the evolution of investment agreements and the outcomes of ISDS disputes are an extremely valuable resource for all governments."</i> - Mr. Simon Farbenbloom, Deputy Permanent Representative, Australian Permanent Mission to the WTO, statement delivered at the July 2016 WIF.</p> <p><i>"I had also the opportunity to learn more about UNCTAD's idea of a systemic and sustainable, development-oriented reform for the IIA regime. That whole experience provided me with some food for thought for what would later become Brazil's CFIA. I can't talk about Brazil's CFIA construction process without mentioning UNCTAD."</i> – H.E. Mr. Daniel Godinho, Secretary of Foreign Trade and Services, Ministry of Industry, Brazil, statement delivered at the July 2016 WIF</p>	<p>IIA model commentaries for three regional organizations (CARICOM comprising of 15 countries, COMESA 19 countries, SADC 15 countries); advisory work to the African Union and UNECA (this includes policy research papers prepared for the COMESA-EAC-SADC Tripartite FTA, and the Continental African FTA),</p> <p>- Reflection of UNCTAD policy guidance in regional policy documents, such as G20 Principles, TPP, CETA etc. (see below) allows for greater impact on a larger number of countries.</p> <p>- Collaborating with external partners, allows for the pooling of resources and achieving greater impact, e.g. the Islamic Centre for Development of Trade (ICDT), the Energy Charter Treaty (ECT), International Institute for Sustainable Development (IISD).</p> <p>- <i>"We congratulate UNCTAD on its new Roadmap for IIA Reform and we believe that this Roadmap can effectively guide countries in their IIA reform efforts (...) The Investment Policy Framework for Sustainable Development has provided highly valuable input for this exercise."</i> – H.E. Mr. R.D.S. Kumararatne, Ambassador and Permanent Representative of Sri Lanka to the WTO, March 2016</p>	<p>- In its Resolution of 14 April 2016 (2014/2205(INI)), the European Parliament recognized the significance of the IPFSD in defining the role of the private sector in developing countries and "recommends that the EU endorse UNCTAD's Action Plan for Investing in the SDGs".</p> <p>- <i>"Based mainly on the new EU approach, our new treaty model was also much inspired by UNCTAD tools."</i> – Ms. Miriama Kiselyova, Senior State Counsellor, Ministry of Finance, Slovak Republic</p> <p>- In 2016, principles and policy options developed in UNCTAD's Policy Framework and Roadmap for IIA Reform were reflected in new international investment instruments, and negotiations at international, regional and national level, including:</p> <ul style="list-style-type: none"> • the G20 Guiding Principles for Global Investment Policymaking; • mega-regional agreements including the TPP and the CETA; and the Joint Interpretative Instrument on CETA between Canada and the EU; • discussions on the establishment of a multilateral investment court at the initiative of the European Commission and Canada; • negotiations of the CFTA for Africa or the PAIC, regional models developed by CARICOM, COMESA, and SADC; • national IIA reform initiatives (the latest resulting in the recently released Czech Republic Model BIT and the Azerbaijan Model BIT).

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. - <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. 	<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 Expert Credit. - 791 IIA stakeholders increased their knowledge of IIAs and sustainable development in five intergovernmental meetings. 	<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. - <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> Trade and Development Board, 62nd Session, September 2015. 	<ul style="list-style-type: none"> - <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. - 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. - <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. 	<ul style="list-style-type: none"> - <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.

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 (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"> - 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> H. E. Mr. Nimal Karunatilake, Permanent Representative of Sri Lanka before the WTO, 61st session of the TDB, 17 September 2014. 	<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. - <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.

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>“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. - <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. 	<ul style="list-style-type: none"> - <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. - <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. - <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. - <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. 	<ul style="list-style-type: none"> - 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. - In 2014, the IIA segment of the WIN increased by 50 per cent and the Wings of the WIN by 30 per cent. - UNCTAD organized, co-organized or participated 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>“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. - <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. - <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. - <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 Pérez 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>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>“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. - <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. - <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 Quaedvlieg, 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. 	<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"> - <i>“This can lead to a far less expensive process of consensus-building, with a reduced carbon footprint through the virtual nature of some of the interactions.”</i> (External evaluation of UNCTAD subprogramme 2: Investment and enterprise TD/B/WP/264, p.15), regarding UNCTAD’s engagement of policy makers through the Investment Policy Hub. - More than 300 participants benefitted from the interactive discussion among 50 stakeholders during the WIF 2014 IIA Conference. - WIF side events on international investment law organized by other stakeholders reduced costs and allowed organizers to conceptualize their events in line with their specific policy interests, further broadening and deepening the range of issues discussed during the WIF. These include: Implications of IIAs (led by the TWN, OWINFS and Public Citizen); Policy Uncertainty Impedes Investment (led by CUTS); UNCITRAL Transparency Rules and Convention on Transparency (led by UNCITRAL, CIEL and IISD). 	<ul style="list-style-type: none"> - <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. - <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.

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"> - 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>"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. - <i>"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."</i> 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. 	<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. - <i>"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."</i> Mr. N. Jansen Calamita, Director, Investment Treaty Forum, British Institute of International and Comparative Law, United Kingdom, 23 October 2014. 	<ul style="list-style-type: none"> - The WIF Multi-disciplinary Academic Conference, convened jointly with the Graduate Institute of International and Development Studies (IHEID), the Academy of International Business (AIB), the Society of International Economic Law (SIEL), and the European International Business Academy (EIBA), promoted knowledge sharing of academic experts from different fields, pooling resources and creating synergies for the conduct of further IIA-related research. - The IIA Work Programme offered its IIA and IPFSD and IIA/ISDS reform-related expertise to at least 14 inter-governmental meetings (either organized by UNCTAD or by other international organizations). 	<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.

Expected accomplishment 4: Enhanced understanding of enterprise development issues and ability to boost productive capacity through enterprise development policies aimed at: (i) stimulating enterprise development, particularly related to small and medium-sized enterprises, entrepreneurship and business linkages; (ii) promoting best practice in corporate social responsibility and accounting; (iii) establishing competitive and well regulated insurance markets. (Nairobi Maafikiano Mandate, paras. 38(c), (q), 55(r), (t), 76(i), (o), (u), (w), (y). (TD/519/Add.2) As per the approved Strategic Framework for the Biennium 2016–2017.

Main outputs (2017)	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 (2) - Series on Enterprise for Development (3) - Empretec newsletter (2) - ISAR newsletter (2) - Maintenance and updating of databases (ISAR and entrepreneurship) <p>Capacity-building</p> <p>Regional African Workshop on Financial Inclusion: Best Policy Practice and Guidelines on Accounting and Insurance regulation for Micro, Small and Medium-sized Enterprises (MSME's), Nairobi, Kenya, July 2017</p> <ul style="list-style-type: none"> - Implementation of the Accounting Development Tool (2) - Empretec and Business Linkages country programmes - Assistance to developing countries in implementing internationally recognized standards and practice in accounting and reporting (6) 	<ul style="list-style-type: none"> - UNCTAD's entrepreneurship policy framework methodology and tools have been adopted by 10 countries and seven countries have received help in the implementation of EPF-related activities. - <i>"The recommendations highlighted in the reports will indeed be implemented and the ... National Entrepreneurship Policy will go a long way in re-positioning The Gambia."</i> – H.E. Mr. Isatou Touray, Minister of Trade, Industry, Regional Integration and Employment, The Gambia. - <i>[The project is] highly relevant and exploited the comparative advantage of UNCTAD In entrepreneurship policies."</i> – External evaluation: Supporting developing country policymakers in the formulation of national entrepreneurship policies through the implementation of entrepreneurship policy frameworks. December 2017. 	<ul style="list-style-type: none"> - <i>"ISAR is today the foremost intergovernmental forum in the area of accounting and reporting."</i> – Mr. David Gichana, Deputy Auditor-General of Kenya and Chair of the 34th session of ISAR, November 2017. - Some 300 experts attended the 34th ISAR annual sessions. 95% of participants rated the session, of which 99% indicated that the organization of the session was good or excellent. - In their feedback on the regional workshop in Kenya, all respondents indicated that they were satisfied with the organization of the workshop, and all found the substance of the workshop to be useful. - All participants in a pilot Empretec workshop in Samara, the Russian Federation indicated that the workshop had helped them overcome key challenges, notably those related to sales and access to new markets (51%) and product development (14%). All participants described their motivation to start a new business after the training as "very high" (86%) or high (14%). 	<ul style="list-style-type: none"> - In 30 years of operation, the Empretec programme has delivered more than 25,000 training workshops while the number of entrepreneurs trained under its auspices now surpasses 440,000 and Empretec centres worldwide number more than 40. - UNCTAD, under the OneUN Zambia Green Jobs Programme, <i>has facilitated MSMEs to have access to markets and large corporations along value chains and has exceeded its quantitative targets in this respect. The project entered into partnerships with some large private sector enterprises (Lafarge, First Quantum Kalumbila Mine, Barrick Lumwana Mine), with the purpose of linking MSMEs with these companies to take on jobs using green technology and materials at affordable cost.</i> – Zambia Green Jobs Programme's Final Evaluation. - An African Entrepreneurship Policy Forum, organized in Rwanda with the collaboration of the Rwanda Development Board and the Global Entrepreneurship Network, attracted more than 120 delegates from 15 African countries to analyse the current eco-system for entrepreneurship in Africa and exchange national experiences. Many participants expressed appreciation for the efficacy of the regional forum model. 	<ul style="list-style-type: none"> - Since its inception, the Accounting Development Tool has been applied by 15 countries. - Ecuador's National Strategy for Entrepreneurship and Innovation, based on UNCTAD's Entrepreneurship Policy Framework, generated a proposal to the Government for 36 regulatory reforms and an Entrepreneurship and Innovation Bill has been submitted to the Ministry of Industry and Productivity. - Twelve percent of business owners who attended a pilot Empretec workshop in Samara, the Russian Federation started a new business after the workshop while 20% of respondents to a survey indicated that they increased their turnover after the workshop. A similar percentage indicated an increase in employee numbers.

Main outputs (2017)	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>- Regional workshops on EPF implementation (2)</p> <p>National workshops on EPF implementation (12)</p> <p>- Seminars on enterprise policies regarding corporate social responsibility (4)</p> <p>ISAR annual workshop 2017</p> <p>Consensus-building</p> <p>- ISAR consultative meeting on the SDG reporting by companies</p> <p>Thirty-fourth session of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), including an agenda item on the role of reporting in the attainment of the Sustainable Development Goals, November 2017</p> <p>Ministerial Roundtable on Entrepreneurship Policies, South Africa</p> <p>- Investment, Enterprise and Development Commission: Ninth session "Enterprise development for Sustainable Development Goals"</p> <p>Empretec Global Summit IV, South Africa, March 2017</p>	<p>- "We thank UNCTAD for the opportunity and support to establish an Empretec Centre in Kenya. The centre will go a long way in developing and promoting entrepreneurship in the Country. We foresee graduation of many MSMEs from informal to formal enterprises. This will be good for the country." – H.E. Mr. Adan Mohamed, Minister of Industry, Trade and Cooperatives, Kenya.</p> <p>- The 4th Empretec Global Summit, organized in March in South Africa in the context of the Global Entrepreneurship Congress, offered opportunities to Empretec graduates to internationalize their businesses, create cross-border B2B links, identify potential funding sources and forge new partnerships. During the summit, an international master class on business networking skills was offered to 60 participants.</p>	<p>- "One of the best programs I've ever attended. It was an eye-opening experience for me because I realized what I have to do more to become successful (or more successful) in my business." – Mr. Marcus Schmidt, CEO, Siedler Alarm on the Empretec training workshop, November 2016, (evaluation conducted in 2017)</p> <p>- The Net Promoter Score (a management tool used to measure customer satisfaction) for the Empretec programme in Brazil is at almost 90, i.e. most of those who attend the workshop make positive referrals to other potential customers.</p> <p>- "[Working with Empretec] has been a rich experience during which I have met people from all over the world with a common goal: to reduce poverty and marginalization, by creating new companies and strengthening existing enterprises to generate value and employment." – Mr. Ricardo Finkelstein, outgoing Empretec director, Argentina, May 2017.</p>	<p>- The implementation of The Gambia's National Entrepreneurship Policy goes beyond the public sector and its agencies, to encompass the private sector and its organizations, financial and educational institutions and NGOs.</p>	<p>- Regional and international training-of-trainers' events in Africa and Latin America generated synergies and contributed to a fruitful exchange of experiences for new or recently installed national Empretec programmes, particularly towards the harmonization of training material. Thanks to their attending these regional and international workshops, some trainers were then able to meet the requirements for their certification as national Empretec trainers and national Empretec master trainers.</p> <p>- "Findings echo previous positive results from other Empretec training ... The best aspects were identified as understanding business plan and goal setting; time management; record keeping and value addition. Others identified an increase in confidence and improved market access and business networking as important. [...] Already some trainees have experienced an increase in income of between 40% and 60% per month as a direct result of the training.." – SECO/UN Tanzania Programme Management Unit assessment mission.</p>

Expected accomplishment 4: Enhanced understanding of enterprise development issues and ability to boost productive capacity through enterprise development policies aimed at: (i) stimulating enterprise development, particularly related to small and medium-sized enterprises, entrepreneurship and business linkages; (ii) promoting best practice in corporate social responsibility and accounting; (iii) establishing competitive and well regulated insurance markets. (Nairobi Maafikiano Mandate, paras. 38(c), (q), 55(r), (t), 76(i), (o), (u), (w), (y). (TD/519/Add.2) As per the approved Strategic Framework for the Biennium 2016–2017.

Main outputs (2016)	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) - 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) <p>Capacity-building</p> <ul style="list-style-type: none"> - ISAR Regional Workshop on Accounting and Insurance for SMEs, Medellin, Colombia, November 2016 <p>Support to developing countries with regard to their entrepreneurship, small and medium-sized enterprises and business linkages.</p> <ul style="list-style-type: none"> - Implementation of the Accounting Development Tool in two new countries. - Empretec and Business Linkages country programmes 	<ul style="list-style-type: none"> - In December 2016, the General Assembly Second Committee adopted resolution A/RES/71/22, which calls on UNCTAD to “continue to provide support to and assist Member States, at their request, to identify, formulate, implement and assess coherent policy measures on entrepreneurship and the promotion of micro-, small and medium-sized enterprises”. - Since its inception, 15 countries have applied the Accounting Development Tool. - UNCTAD’s entrepreneurship policy framework methodology and tools has been adopted by 10 countries by the end of 2016. - The Inter-agency Expert Group on SDG Indicators (IAEG-SDG) has designated UNCTAD and UNEP as co-custodian agencies for SDG indicator 12.6.1: <i>Number of companies publishing sustainability reports</i>. In order to support the IAEG-SDG in the process of defining this indicator UNCTAD and UNEP are working together in cooperation with other key stakeholders and institutions on developing a metadata guiding note. 	<ul style="list-style-type: none"> - In a survey of of Brazilian entrepreneurs who had undergone Empretec training, 1,820 confirmed that the training had a positive impact on their behaviour and business performance. In the same country, 87 per cent of people trained make positive referrals to prospective trainees. -A survey among 26 participants in an Empretec workshop in Samara, in the Russian Federation, indicated a high overall appreciation for the quality of the Empretec workshop (9.26/10), while all participants agreed that the training was better than any other business training they had undergone. - According to a survey among participants at the thirty-third session of ISAR, 86% of participants found that the session was useful or very useful, with marked appreciation of the session’s organization (96%), attendance (88%) and substance (92%). - Among participants at the ISAR Regional Workshop held in Medellin, Colombia, an overwhelming majority considered the event’s organization (91%), attendance (78%) and substance (83%) to be very satisfactory. 	<ul style="list-style-type: none"> - In 29 years of activity, 422,900 entrepreneurs have received training through the existing network of Empretec centres worldwide. - In 2016, more than 21,000 entrepreneurs were trained in just under 870 training workshops that were conducted by Empretec. - <i>“Sustainability reporting can help to integrate global goals into business strategies and drive the changes in behaviour the world urgently needs. UNEP is proud to work with UNCTAD and partners to explore the best approach to support companies in this ambition.”</i> – Ms. Ligia Noronha, Director of Technology, Industry and Economics Division at UNEP - The Empretec programme has adopted an international master trainer certification programme, which sees Empretec trainers from established centres, such as Brazil and Ghana do training and master training in the Empretec network for more recently established centres. Through this certification approach, the cost of Empretec training has been significantly reduced, ensuring greater affordability and enhanced sustainability of the programmes activities. In 2016, training led to the certification of 39 national Empretec trainers and 18 national Empretec master trainers. 	<ul style="list-style-type: none"> - An increase in profitability and greater job creation are widely evident among entrepreneurs who have been trained by Empretec: In Argentina employment rose by 110 per cent 12 months after training and profitability by 40 per cent; in The Gambia profitability was up 25 per cent, 12 months after training; in Venezuela the figure was 35 per cent and in Mauritius 69 per cent over the same period. Venezuela and Maritius also saw job creation rise by 30 per cent and 19 per cent, respectively, 12 months after training. - A survey of 165 empretecos, who attended Empretec workshops in Saudi Arabia in 2014 and 2015 found that almost half reported that they increased their number of employees after the training, while 60 per cent confirmed that they saw growth in sales after the workshop. - <i>“UNCTAD’s Accounting Development Tool has helped Kazakhstan develop an action plan and concrete recommendations for the improvement of corporate reporting infrastructure”</i> - Arman Bekturova, Director, Ministry of Finance, Republic of Kazakhstan

Main outputs (2016)	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"> - 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) <p>Consensus-building</p> <ul style="list-style-type: none"> - High-level Policy Dialogue on Sustainability Reporting Nairobi, Kenya (during UNCTAD 14 and 2016 World Investment Forum. - Thirty-third session of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR), including an agenda item on the role of reporting in the attainment of the Sustainable Development Goals - Intergovernmental session “Multiyear Expert Meeting (MYEM) on Investment, Innovation and Entrepreneurship for Productive Capacity-building and Sustainable Development: “Entrepreneurship for productive capacity-building” 	<ul style="list-style-type: none"> - <i>“Sustainability reporting can help to integrate global goals into business strategies and drive the changes in behavior the world urgently needs. UNEP is proud to work with UNCTAD and partners to explore the best approach to support companies in this ambition.”</i> – Ms. Ligia Noronha, Director of Technology, Industry and Economics Division at UNEP - The ISAR Regional Workshop on Accounting and Insurance for SMEs drove demand for implementation of the Accounting Development tool in the Latin American region, in addition to increasing interest in formal elections to ISAR’s membership. - Participants at the 33d session of ISAR, in their agreed conclusions, requested that UNCTAD continue its work on core indicators for corporate reporting on the Sustainable Development Goals during the intersessional period, and to further facilitate discussions at the thirty-fourth session. 	<ul style="list-style-type: none"> - <i>“ISAR has a key role to play in convening (stakeholders) to develop together practical solutions and best practice to support the 2030 Agenda for Sustainable Development and the Sustainable Development Goals’ monitoring framework”</i> - Mardi McBrien, Managing Director, Climate Disclosure Standards Board 	<ul style="list-style-type: none"> - The Empretec centre in Ethiopia has already trained 16,000 entrepreneurs since inception three years ago. More than 8,000 enterprises have received different kinds of business development services. - In Zambia, business linkages activities with women entrepreneurs in the construction sector opened up opportunities for the first trials at commercial adaptation of an alternative building technology, using interlocking bricks. Kalumbila Town Development Corporation, one of the anchor companies participating in the business linkages project, indicated its intention to apply the technology to up to 700 low cost housing units to be delivered by local SMEs. - UNCTAD signed a Memorandum of Understanding with the International Federation of Accountants, in order to collaborate on how to harness the contribution of the accountancy profession for sustainable development and advancing the SDGs. - <i>“This workshop has helped me think about going green and how I can help the people who couldn’t attend the workshop. I can now harvest rain water, I now know the importance of going green as this is very cheap and profitable.”</i> – A woman entrepreneur in the construction sector, participating to the Developing Environmental Competencies workshop in Lusaka, Zambia, 2016. 	<ul style="list-style-type: none"> - More than 70 per cent of participants who did not have a business before attending an Empretec workshop, started a business within eight months of training. - <i>“During the Empretec training I realized I needed to take opportunities, set clear goals and seek information to become an entrepreneur. After the training, I started my business of selling maize seeds. So far, I have sold more than one ton of hybrid maize seeds from different companies. The Empretec training has motivated me to take this opportunity and start a new business. I have learned that I need to prepare carefully to be successful and take informed decisions.”</i> – Mr. Seth Mbise, farmer, Arumeru district, Tanzania

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) <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) 	<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. 	<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, empretec 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. 	<ul style="list-style-type: none"> - 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. - 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)
<ul style="list-style-type: none"> - Seminars on enterprise policies regarding corporate social responsibility (4) - Empretec newsletter (3) - ISAR newsletter (2) <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” 	<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. - “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. “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 - “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 	<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

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) 	<p>- <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.</p> <p>- Since inception in 1988, Empretec:</p> <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. 	<p>- <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).</p> <p>- <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, empretecos from Brazil</p> <p>- 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>	<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> <p>- 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.</p>	<p>- 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.</p> <p>- 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.</p> <p>- 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.</p>

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) <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” 	<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. - “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. “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 - “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 	<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

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) <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>	<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. - 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. 	<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. - 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. 	<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. - 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.

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"> - Assistance to Empretec Centres and strengthening of the network of centres (36) - Entrepreneurship, SMEs and business linkages policies (5) - 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"> - 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"> - 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. - 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"> - <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. - 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. - 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.

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 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"> - <i>“[The ADT] allowed for a quantitative evaluation of national accounting infrastructures and its results strengthen countries’ infrastructure in presenting high quality reports.”</i> Uruguay, on behalf of GRULAC, 68th session of the Working Party, September 2014. - In the area of insurance, 3 countries used guidance and tools developed in 2014 by UNCTAD. - 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.

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.



Investment and Enterprise Division UNCTAD

Palais des Nations, E-10054
Ch-1211 Geneva 10, Switzerland

Tel: +41 22 917 5760

Fax: +41 22 917 0498



✉ diaeinfo@unctad.org

🌐 <http://unctad.org/diae>

🐦 @unctadwif

▶ UNCTAD Investment